


Annexure-D

	<u>Price Variation Formulae</u>	
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Prices shall be variable as per following PVC formulae:-

ABOVE GROUND EARTHING & LIGHTNING PROTECTION MATERIALS	
$P = P_o/100 (20 + 70 (Fe/Fe_o) + 10 (W/ W_o))$	Indices to be taken from IEEMA Circular (PVC/LA conductor-LME) for the applicable month.

Wherein,

P = Ex-works price payable as adjusted in accordance with the price variation clause.

P_o = Ex-works price quoted/confirmed.

FE_o = Price of High Tensile Galvanized Steel Wire in Rs./MT of appropriate size. This price is applicable prevailing as on 1st working day of the month **one** month prior to date of tender enquiry.

W_o = All India average consumer price index number for industrial workers, as published by the Labour Bureau, Ministry of Labour, Govt. of India (Base: 2016 = 100). This index number is as applicable on the first working day of the month, **one** month prior to date of tender enquiry.

FE = Price of High Tensile Galvanized Steel Wire in Rs./MT of appropriate size. This price is applicable prevailing as on first working day of the month **one** month prior to the date of inspection call.

W = All India average consumer price index number for industrial workers, as published by the Labour Bureau, Ministry of Labour, Govt. of India (Base: 2016 = 100). This index number is as applicable on the first working day of the month, **one** month prior to the date of inspection call.

NOTE: PVC shall be applicable for 'GS FLATS & GI WIRES' only.

Price of FE & FE_o shall be of 3.00 to 4.09 mm High Tensile Galvanized Steel Wire.

Price variation shall be limited to +20% of total Ex-works price actually supplied and no limit on -ve price variation with base month of one month prior to date of tender enquiry for the items where PVC is applicable.