

## PVC OF COMMUTATOR BAR BLANK – HS- 15250A (REF.E5123004)

For the purpose of evaluations of tenders,

### **A) Base Rate of Copper (C):**

For the purpose of evaluations of Tenders, average of {LME CSP in BME of 1st fortnight of the Month of Techno-commercial bid opening multiplied by exchange rate declared in the same circular (FBIL+0.05 or 0.1(As per circular)) and LME CSP rate in BME circular of 2nd fortnight of the previous month to month of techno-commercial bid opening multiplied with exchange rate i.e. (FBIL+0.05 or 0.1(As per circular)) declared in the same circular} shall be considered as Base rate for PVC. (C) &

**B) Base Rate of Silver (S)** Lowest of LME (London Metal Exchange) Silver price on 1<sup>st</sup> working day of the calendar month one month **earlier** to techno-commercial bid opening i.e., Rs. S / Kg shall be considered as base. **AND**

### **C) Lower of the following two shall be considered for Copper to compute the C1 for PVC**

i) Average of {LME CSP in BME of 1st fortnight of the Month of scheduled delivery multiplied by exchange rate i.e. (FBIL+0.05 or 0.1(As per circular)) declared in the same circular and LME CSP rate in BME circular for 2nd fortnight of the previous month to month of scheduled delivery multiplied with exchange rate i.e. (FBIL+0.05 or 0.1(As per circular)) declared in the same circular}.

ii) Average of {LME CSP in BME of 1st fortnight of the Month of actual delivery multiplied by exchange rate i.e. (FBIL+0.05 or 0.1(As per circular)) declared in the same circular and LME CSP rate in BME circular for 2nd fortnight of the previous month to month of actual delivery multiplied with exchange rate i.e. (FBIL+0.05 or 0.1(As per circular)) declared in the same circular}.  
&

**D) Lowest of LME (London Metal Exchange) Silver price on 1<sup>st</sup> working day of the calendar month one month **earlier** either of P.O. delivery schedule or actual delivery whichever is lower (S1/Kg) will be considered for calculation of PVC effect.**

PVC effect with respect to copper (**EC**) will be calculated on the drawing weight of the item & PVC effect with respect to silver (**ES**) will be calculated on the average weight of silver in the item worked out on the basis of average %age of silver content as per item's purchase specification.

**Note: For Example, below - "Base Price of Copper for PVC "in case of Tender opening on APRIL-2022. If due date of tender changes, the base rate of Copper may change**

Accordingly based on following data, Base Price of Copper for PVC is as below:

1. BME Circular of 1st fortnight of **APRIL-2022**.
2. BME Circular of 2nd fortnight of **MARCH-2022**

Date for APRIL-2022 (Month of Techno-Commercial Bid opening)	LME rates in BME Circular(USD/MT)	Average FBIL Rate+.10 or 0.05 (as per Circular) (Rs./USD)	Fortnightly BME Rate(Rs./Kg.)	Average of two fortnights(Rs./Kg.)
01.04.2022	10278.92	76.22	783.46	781.54
16.03.2022	10192.50	76.49	779.62	

The BME Circular is accessible at [www.bme.in](http://www.bme.in) (Circular→BME Bench Mark Copper Billets Circular).

Considering the above facts, Base price for Copper (C) is **Rs. 781.54 per Kg** with calculation as follows :

### **FOR ILLUSTRATION PURPOSE:**

C Base price of Copper = **Rs.781.54 /Kg {For April-2022}**  
S Base price of Silver = **Rs. 61939.63 /Kg {For 1<sup>st</sup> March-2022}**  
(Silver price (INR) per Kg = (US\$ per Troy Ounce x SBI TT Sell Rate)/.0311)  
1 Troy Ounce = **0.0311 Kg**

**Note :** For conversion of LME silver rate, 1st working day of the Calendar month, one month **earlier** to techno-commercial bid opening for S/kg and 1<sup>st</sup> working day of the calendar month one month **earlier** either of P.O. delivery schedule or actual delivery whichever is lower for (S1/Kg), USD Dollar w.r.t. INR as per SBI (TT- SELL) along with LME silver rate shall be considered as per example depicted in the below table. Related sites are (<https://www.lmc.com/en-GB/Metals/Precious-metals/LME-Silver#tabIndex=1>)

SBI (TT-SELL) as available in BHEL intranet site & for Example please refer link for Apr2020 : ([http://intranet.bhel.in/FSD/SBI%20Card%20Rate/2020-2021/01\\_APR\\_2020/03.04.2020.pdf](http://intranet.bhel.in/FSD/SBI%20Card%20Rate/2020-2021/01_APR_2020/03.04.2020.pdf))

**Further for Example Please** refer table as below for Conversion of LME Silver Rate from US\$ to INR:

1st working day of the calendar month Lowest Silver rate( US \$ per Troy Ounce) (B)		1 <sup>st</sup> working day of the Calendar month USD Dollar w.r.t. INR (USD/INR) (C)		Silver Rate in INR((B*C)/.0311) per Kg
2 <sup>nd</sup> Jan	17.910	1 <sup>st</sup> Jan	71.75	41319.69
3 <sup>rd</sup> Feb	17.660	3 <sup>rd</sup> Feb	72.05	40913.27
2 <sup>nd</sup> Mar	16.710	2 <sup>nd</sup> Mar	72.55	38981.045
1 <sup>st</sup> Apr	13.940	3 <sup>rd</sup> Apr	76.50	34289.71
1 <sup>st</sup> May	14.905	1 <sup>st</sup> May	76	36423.79
1 <sup>st</sup> June	18.085	1 <sup>st</sup> June	75.78	44066.92
1 <sup>st</sup> July	18.125	1 <sup>st</sup> July	75.97	44275.12
3 <sup>rd</sup> Aug	24.060	3 <sup>rd</sup> Aug	75.35	58293.27

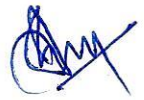
Drawing weight of the item (HS-15250) in Drg No 34394280001 is **0.305 Kg**

Average silver content of the Commutator Bar / Segment as per spec. JISC280176 is **(0.25%)**

**EXAMPLE :** Final price of Commutator Bar / Segment shall be worked out as follows :

1	Drawing weight of the item in drg	CW in Kg
2	Average silver content of the Commutator Bar / Segment as per spec.	SW in%
3	P.O. price of Commutator Bar / Segment in Rs.	P
4	PVC effect with respect to copper (EC)	EC=(C1-C) x CW
5	PVC effect with respect to silver (ES)	ES=(S1-S) x CW X SW%
6	Final price of Commutator Bar / Segment in Rs. (P1)	P1= [P + EC + ES]

**Note :** In case of Early Delivery desired by BHEL is covered in the P.O. remarks and if at all party is agreed upon to deliver the item before P.O. delivery schedule, for PVC purpose the C1/kg will be considered for the month in which the Actual Delivery is executed and for actual quantity delivered and S1/kg will be considered on 1<sup>st</sup> working day of the calendar month one month earlier to the Actual delivery executed and for actual delivered QTY.



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Trading day summary Volume and open interest Price graph Historical data

PRICE GRAPH | Shown in US\$

05 Apr 2022

START DATE

01-03-2022

END DATE

04-04-2022

CONTRACT TYPE

Spot

Update

LME Silver Closing Prices graph

Price

01/03/2022

Price: 25.43 (Expiry date 03 MAR 2022)

US\$ per oz

Reset Zoom

State Bank of India - Card Rates (Above Rs 10 Lacs)

VALUE_DATE	CURR_CODE	TTBUY	TTSELL	BILLBUY	BILLSSELL	TCBUY	TCSELL	CNBUY	CNSELL	PCBUY
01-03-2022	USD/INR	74.60	75.75	74.84	75.91	74.20	78.15	73.90	76.30	74.79
01-03-2022	EUR/INR	83.25	85.38	83.18	85.55	82.45	85.80	82.05	86.00	83.13
01-03-2022	GBP/INR	99.84	102.16	99.76	102.36	98.90	102.65	98.40	102.90	99.69
01-03-2022	JPY/INR	64.60	66.22	64.55	66.35	63.95	66.55	61.50	68.70	64.50
01-03-2022	CHF/INR	80.89	83.16	80.82	83.33	80.10	83.60	77.00	86.30	80.77
01-03-2022	AUD/INR	53.85	55.57	53.81	55.88	53.80	55.85	51.75	57.05	53.77
01-03-2022	NZD/INR	50.22	51.97	50.18	52.07	-	-	47.80	53.95	50.14
01-03-2022	CAD/INR	58.70	60.13	58.65	60.25	58.15	60.45	55.90	62.40	58.61
01-03-2022	SGD/INR	54.91	56.18	54.87	56.29	-	-	52.25	58.30	54.83
01-03-2022	HKD/INR	9.52	9.76	9.51	9.78	-	-	9.05	10.10	9.49
01-03-2022	DKK/INR	11.20	11.47	11.19	11.49	-	-	10.60	11.95	11.18
01-03-2022	NOK/INR	8.44	8.64	8.43	8.66	-	-	8.05	9.00	8.41
01-03-2022	SEK/INR	7.86	8.03	7.84	8.05	-	-	7.45	8.30	7.93
01-03-2022	BHD/INR	194.75	205.05	194.60	205.45	-	-	189.20	208.55	194.46
01-03-2022	KWD/INR	242.06	255.49	241.87	256.00	-	-	235.15	259.85	241.70
01-03-2022	AED/INR	19.99	21.05	19.97	21.09	-	-	19.40	21.40	19.96
01-03-2022	SAR/INR	19.57	20.61	19.56	20.65	-	-	19.00	20.95	19.54
01-03-2022	ZAR/INR	4.78	5.03	4.77	5.04	-	-	4.55	5.15	4.76
01-03-2022	CNY/INR	-	-	11.81	12.08	-	-	-	-	-
01-03-2022	OMR/INR	190.58	200.94	190.42	201.34	-	-	185.15	204.35	-
01-03-2022	QAR/INR	20.10	21.20	20.08	21.25	-	-	19.50	21.55	20.07
01-03-2022	MYR/INR	-	-	-	-	-	-	16.80	18.90	-
01-03-2022	THB/INR	-	-	-	-	-	-	218.25	241.50	-
01-03-2022	PKR/INR	-	-	-	-	-	-	0.35	0.42	-
01-03-2022	BDT/INR	-	-	-	-	-	-	0.73	0.87	-
01-03-2022	TRY/INR	-	-	5.29	5.60	-	-	-	-	-
01-03-2022	KRW/INR	-	-	6.11	6.45	-	-	-	-	-
01-03-2022	RUB/INR	-	-	-	-	-	-	-	-	-



# BOMBAY METAL EXCHANGE LTD.

Organisation devoted to the promotion of Trade & Industry in Non-ferrous Metals All over India

Price Circular No. 007/2022

Date : April 1, 2022

To All Members/Brokers,

## Sub : Benchmark - Copper Billet Prices effective from 1<sup>st</sup> April, 2022

Further to our Circular No. 006/2022 dated March 16, 2022 Bombay Metal Exchange Ltd. is announcing the guideline price structure for Copper Billet. Due to heavy fluctuations in the international market BME is giving interim prices.

The basis of pricing will be LME Cash Settlement Price average and FBIL Ref average for the period from 16<sup>th</sup> March, 2022 to 31<sup>st</sup> March, 2022.

The Basic price in rupees per metric ton shall be computed by applying the following formula.

PRICE	(LME CSP Average Cathode for the period from 16 <sup>th</sup> March, 2022 to 31 <sup>st</sup> March, 2022 + respective Premium in US \$) X (FBIL Ref + 0.10 Average) X Multiplying Factor 1.050 + Clearing / Forwarding / Handling & Carrying Cost = Total Value (A) + Conversion / Fabrication charges from Copper Cathode to Copper Billet + Cost For Financial Arrangement / Margin Arrangement & Other Misc. Expenses
<b>COPPER BILLETS</b>	
LME CSP AVERAGE	US \$ 10278.92 ✓
+ LME GRADE A – PREMIUM COPPER CATHODE	US \$ 60.00
+ TRANSACTION CHARGES	US \$ 10.00
	10348.92
X FBIL REF + 0.10 AVERAGE	Rs 76.22 ✓
	788794.68
X MULTIPLYING FACTOR 1.050	1.050
+ CLEARING / FORWARDING / HANDLING & CARRYING COST	Rs 3800/Ton
TOTAL VALUE (A)	Rs 832034
+ CONVERSION / FABRICATION CHARGES FROM COPPER CATHODE TO COPPER BILLET	Rs 31000/Ton
+ COST FOR FINANCIAL ARRANGEMENT / MARGIN ARRANGEMENT & OTHER MISC. EXPENSES	Rs 8000/Ton
EFFECTIVE FROM 1 <sup>ST</sup> APRIL TO 15 <sup>TH</sup> APRIL, 2022 OR UNTIL FURTHER NOTICE	Rs.871034/Ton
	Rs 871.034 Per K.G.

[Previous price of Copper Billet - Rs 867028/- Ton]

### Note:

1. The above price guideline with new mechanism is declared on basis fortnightly LME CSP average from 16<sup>th</sup> March, 2022 to 31<sup>st</sup> March, 2022. This new policy will be followed in future until further notice.
2. The above is the basic formula given as a guideline by BME without any prejudice whatsoever for the smooth functioning of the trade and industry.
3. As the contract for sale and purchase will be entered into directly by the concerned parties, the deliveries and all other expenses will have to be worked out mutually between concerned parties, Plus GST extra as applicable.
4. The prices worked by BME will serve as a benchmark guideline for fulfilling contracts and BME will not be responsible for any financial liability legally or otherwise.
5. Since Trading of Wire Bar is discontinued in LME, there is shortage of LME approved quality wire bars in international market. However the price published here is only as a benchmark. Members are requested to please take note of it.
6. Any change in Sterlite Industries / Birla Copper Price policy can be considered.
7. The above price is on advance payment basis.

BOMBAY METAL EXCHANGE LTD.

Sandeep T. Jain  
PRESIDENT



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Organisation devoted to the promotion of Trade & Industry in Non-ferrous Metals All over India

Price Circular No. 006/2022

Date : March 16, 2022

To All Members/Brokers,

## **Sub : Benchmark - Copper Billet Prices effective from 16<sup>th</sup> March, 2022**

Further to our Circular No. 005/2022 dated March 02, 2022 Bombay Metal Exchange Ltd. is announcing the guideline price structure for Copper Billet. Due to heavy fluctuations in the international market BME is giving interim prices.

The basis of pricing will be LME Cash Settlement Price average and FBIL Ref average for the period from 1<sup>st</sup> March, 2022 to 15<sup>th</sup> March, 2022.

The Basic price in rupees per metric ton shall be computed by applying the following formula.

PRICE	(LME CSP Average Cathode for the period from 1 <sup>st</sup> March, 2022 to 15 <sup>th</sup> March, 2022 + respective Premium in US \$) X (FBIL Ref + 0.10 Average) X Multiplying Factor 1.050 + Clearing / Forwarding / Handling & Carrying Cost = Total Value (A) + Conversion / Fabrication charges from Copper Cathode to Copper Billet + Cost For Financial Arrangement / Margin Arrangement & Other Misc. Expenses
<b>COPPER BILLETS</b>	
LME CSP AVERAGE	US \$ 10192.50
+ LME GRADE A – PREMIUM COPPER CATHODE	US \$ 60.00
+ TRANSACTION CHARGES	US \$ 10.00
	10262.50
X FBIL REF + 0.10 AVERAGE	Rs 76.49
	784978.63
X MULTIPLYING FACTOR 1.050	1.050
+ CLEARING / FORWARDING / HANDLING & CARRYING COST	Rs 3800/Ton
TOTAL VALUE (A)	Rs 828028
+ CONVERSION / FABRICATION CHARGES FROM COPPER CATHODE TO COPPER BILLET	Rs 31000/Ton
+ COST FOR FINANCIAL ARRANGEMENT / MARGIN ARRANGEMENT & OTHER MISC. EXPENSES	Rs 8000/Ton
EFFECTIVE FROM 16 <sup>TH</sup> MARCH TO 31 <sup>ST</sup> MARCH, 2022 OR UNTIL FURTHER NOTICE	Rs.867028/Ton
	Rs 867.028 Per K.G.

[Previous price of Copper Billet - Rs 828826/- Ton]

### Note:

1. The above price guideline with new mechanism is declared on basis fortnightly LME CSP average from 1<sup>st</sup> March, 2022 to 15<sup>th</sup> March, 2022. This new policy will be followed in future until further notice.
2. The above is the basic formula given as a guideline by BME without any prejudice whatsoever for the smooth functioning of the trade and industry.
3. As the contract for sale and purchase will be entered into directly by the concerned parties, the deliveries and all other expenses will have to be worked out mutually between concerned parties, Plus GST extra as applicable.
4. The prices worked by BME will serve as a benchmark guideline for fulfilling contracts and BME will not be responsible for any financial liability legally or otherwise.
5. Since Trading of Wire Bar is discontinued in LME, there is shortage of LME approved quality wire bars in international market. However the price published here is only as a benchmark. Members are requested to please take note of it.
6. Any change in Sterlite Industries / Birla Copper Price policy can be considered.
7. The above price is on advance payment basis.

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