

ANNEXURE FOR PVC OF "SHORT CIRCUIT RING-IM3301AZ/BZ"

(A) Base Rate (C1) :

a) In the formula, C1 i.e. Base Price of Copper shall be the 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 (C1).

Note: Below - "Base Price of Copper for PVC" in current case is worked out as date of Tender opening is in NOV - 2022.

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

1. BME Circular of 1st fortnight of **NOV- 2022 {Released on 01.11.2022}**.
2. BME Circular of 2nd fortnight of **OCT- 2022 {Released on 17.10.2022}**.

Date for Nov, 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.)
01.11.2022	7611.50	82.66	629.17	628.33
17.10.2022	7631.90	82.22	627.49	

The BME Circular is accessible at www.bme.in (Circular→BME Bench Mark Copper Billets Circular).

(B) Lower of the following two shall be considered to compute the PVC (C2)

For C2 (Base Price of Cu Billet in the month of Delivery Schedule or Actual Delivery whichever is lower) calculation:

Lower of the following two shall be considered to compute C2 in PVC formula:

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}.

PVC effect with respect to Copper (EC) will be calculated on the basis of Weight of the item shown in the BOM of the drawing.

FOR ILLUSTRATION PURPOSE:

C1 = Base price of Copper = Rs. 628.33/ Kg {Nov-2022}

W = Drawing weight of the item "SHORT CIRCUIT RING" in Drg. No. 34454509002 Rev. 04 is 9.2 Kg.

EXAMPLE : Final price of "SHORT CIRCUIT RING" shall be worked out as follows :

1	Weight of the item shown in the BOM of the drawing	W in Kg
2	P.O. price of in Rs.	P
3	PVC effect calculation (EC)	EC=(C2-C1) x W
4	Final price of item in Rs.(P1)	P1= [P + EC]

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 C2/kg will be considered for the month in which the Actual Delivery is executed and for actual quantity delivered.

(Executive Seal & Sign)



BOMBAY METAL EXCHANGE LTD.

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

Price Circular No. 021/2022

Date : November 1, 2022

To All Members/Brokers,

Sub : Revised Benchmark - Copper Billet Prices effective from 1st November, 2022

Further to our Circular No. 020/2022 dated October 17, 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 16th October, 2022 to 31st October, 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 th October, 2022 to 31 st October, 2022 + respective Premium in US \$) X (FBIL Ref + 0.10 Average) X Multiplying Factor 1.055 + 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
COPPER BILLETS	
LME CSP AVERAGE	US \$ 7611.50
+ LME GRADE A – PREMIUM COPPER CATHODE	US \$ 60.00
+ TRANSACTION CHARGES	US \$ 10.00
	7681.50
X FBIL REF + 0.10 AVERAGE	Rs 82.66
	634952.79
X MULTIPLYING FACTOR 1.055	1.055
+ CLEARING / FORWARDING / HANDLING & CARRYING COST	Rs 4150/Ton
TOTAL VALUE (A)	Rs 674025
+ 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 ST NOVEMBER TO 15 TH NOVEMBER, 2022 OR UNTIL FURTHER NOTICE	Rs. 713025/Ton
	Rs 713.025 Per K.G.

[Previous price of Copper Billet - Rs 711229/- Ton]

Note:

1. The above price guideline with new mechanism is declared on basis fortnightly LME CSP average from 16th October, 2022 to 31st October, 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



BOMBAY METAL EXCHANGE LTD.

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

Price Circular No. 020/2022

Date : October 17, 2022

To All Members/Brokers,

Sub : Revised Benchmark - Copper Billet Prices effective from 16th October, 2022

Further to our Circular No. 019/2022 dated October 01, 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 1st October, 2022 to 15th October, 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 st October, 2022 to 15 th October, 2022 + respective Premium in US \$) X (FBIL Ref + 0.10 Average) X Multiplying Factor 1.055 + 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
COPPER BILLETS	
LME CSP AVERAGE	US \$ 7631.90
+ LME GRADE A – PREMIUM COPPER CATHODE	US \$ 60.00
+ TRANSACTION CHARGES	US \$ 10.00
	7701.90
X FBIL REF + 0.10 AVERAGE	Rs 82.22
	633250.22
X MULTIPLYING FACTOR 1.055	1.055
+ CLEARING / FORWARDING / HANDLING & CARRYING COST	Rs 4150/Ton
TOTAL VALUE (A)	Rs 672229
+ 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 TH OCTOBER TO 31 ST OCTOBER, 2022 OR UNTIL FURTHER NOTICE	Rs. 711229/Ton
	Rs 711.229 Per K.G.

[Previous price of Copper Billet - Rs 700790/- Ton]

Note:

1. The above price guideline with new mechanism is declared on basis fortnightly LME CSP average from 1st October, 2022 to 15th October, 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.
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