



Indian Electrical & Electronics Manufacturer's Association
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Cir. No. 140/PVC/Conductor/05

06th March 2026

To Members of Conductor Division
To all State Electricity Boards, Utilities and Other purchasing organizations

Subject: Correction in Aluminium price definition in IEEMA PV Formula for HTLS Conductors

IEEMA had published the Price Variation (PV) Formulae for HTLS Conductors, effective from **March 1, 2024**.

With reference to queries received regarding the Aluminium price definition, IEEMA wish to clarify that the Aluminium price should be read as **"Daily LME Cash Seller Settlement Price of Aluminium"** instead of **"Price of LME CSP Average of Aluminium."**

All other guidelines relating to the **Price Variation (PV) Formulae for HTLS Conductors**, effective from **March 1, 2024**, shall remain **unchanged**, as specified in **Circular No. 53/PVC/Conductor/05 dated March 15, 2024**.

Please find attached the corrected PV formula by changing the definition of Aluminium price for your reference and perusal.

Senior Director

IEEMA(PVC)/HTLS Conductor/2024**Effective from: 1st Mar 2024****MATERIAL PRICE VARIATION CLAUSE FOR HTLS CONDUCTOR**

The price quoted/confirmed for HTLS Conductor is based on the input cost of raw materials as on the date of quotation. It is deemed to be related to the prices of raw materials, as specified in the price variation clauses given below. In case of any variation in these prices, the prices payable shall be subject to adjustment up or down in accordance with the following formulae.

1. HTLS – ACSS Conductors

$$P = P_o + WAL (AL - ALo) + WFe (Fe - Feo)$$

2. HTLS – GAP conductors

$$P = P_o + WAL (AL - ALo) + WFe (Fe - Feo)$$

3. HTLS - CCC – Carbon Composite Core Conductor

$$P = P_o + WAL (AL - ALo)$$

Wherein,

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

P_o = Ex-works price quoted/confirmed in Rs. per km.WAL = Weight of Aluminium in **HTLS ACSS/GAP/CCC Conductors** in MT per Km as per the type of conductorALo = Price of Daily LME Cash Seller Settlement Price of Aluminium (refer notes)
This price is as applicable 30 days prior to the date of tender opening.AL = Price of Daily LME Cash Seller Settlement Price of Aluminium (refer notes)
This price is as applicable 30 days prior to the date of delivery.For example, if tender date is 31st October 2026, the applicable Aluminium price would be, prevailing as on 1st October 2026.WFe = Weight of Steel Content in **HTLS ACSS/GAP/CCC Conductors** in MT per Km as per the type of conductorFEo = Price of High Tensile Galvanized Steel Wire of 1.57 mm in Rs./MT
This price is as applicable for the month, **ONE** month prior to the date of tender opening.FE = Price of High Tensile Galvanized Steel Wire of 1.57 mm in Rs./MT
This price is as applicable for the month, **ONE** month prior to the date of delivery.

IEEMA(PVC)/ HTLS Conductor /2024/Page 1 of 2



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IEEMA(PVC)/HTLS Conductor/2024

Effective from: 1st Mar 2024

For example, if date of delivery is 31st December 2026, the applicable Aluminium price would be, prevailing as on 1st December 2026.

The above prices and indices are as published by IEEMA vide circular reference IEEMA(PVC)/ **AL Conductor-LME** /mm/yyyy

The date of delivery is the date on which the HTLS Conductor is notified as being ready for inspection.

Notes:

1. All prices of raw materials are exclusive of GST amount.
2. Price of Daily LME Cash SELLER Settlement price of Primary Aluminium in US\$ per MT is as published by London Metal Bulletin (LME). Premium for Aluminium Ingot in US\$ per MT is added in this Daily LME price and converted in Indian Rs./MT using exchange rate and adding appropriate customs duty
3. The price of High tensile Galvanized Steel Wire (in Rs./MT) for 1.57 mm is the price as quoted by manufacturer/s
4. Weight for raw materials are as in the APPROVED GTP (Guaranteed Technical Particular) of the contract.

Authorised Signatory

IEEMA(PVC)/ **HTLS Conductor** /2024/Page 2 of 2