

Cir. No.: 66/DIV/T&D P/05

Date: 20 May 2014

To all members of IEEMA T&D Projects Division
SEBs, Utilities and other listed purchasing organizations

- Sub: 1. Discontinuation of PV circulars for Transmission Line Towers (TLT) and Transmission Line Accessories & Hardware (TLA&H) giving JPC Market prices of steel Billets & Blooms**
2. Revision in IEEMA PV clauses for TLT and TLA&H giving JPC RETAIL prices of Steel Billets & Blooms

IEEMA had publishing prices of Steel Billets and Blooms based on prices published by Joint Plant Commission (JPC), Kolkata in their circular titled 'JPC Indicative Market Prices' till April 2014 for using the revised Price Variation Clauses for TLT and TLA&H; both effective from 1st July 2010

However, from 1st April 2014, JPC has started publishing a different price circular titled "JPC Prices (Retail)" which is on the different basis of working of prices.

IEEMA has therefore decided to revise the PV formulae for TLT and TLA&H incorporating the above 'Retail' prices with different nomenclature effective from 1st April 2014. Both the PV formulae are enclosed along with April 2014 PV circular giving 'Retail' prices of Steel Billets and Blooms.

We request and recommend all the users & stakeholders including Utilities, PSUs etc. to incorporate these new PV formulae in all the new tenders/contracts requiring base prices/indices of April 2014.

For contracts that will remain still pending which will require prices/indices beyond April 2014, to arrive at the final price variation, we recommend using the following two stage method, which is a standard methodology adopted by IEEMA for change over in all IEEMA PV clauses.

1. Calculate price variation 'P' from prices/indices of your base date applicable as per IEEMA PV clause effective from 1st July 2010 up to April 2014 (i.e. by taking April 2014 prices/indices at the numerator) applicable for the same PV clause.
2. Treat the above calculated 'P' as 'P₀' and calculate final price variation considering April 2014 as base prices/indices as per new IEEMA PV clause; effective from 1st April 2014 (i.e. by taking April 2014 prices/indices at the denominator) up to the prices/indices of your date of delivery as per this new IEEMA PV clause.



Deputy Director General

Encl.: as above

New Delhi
Rishyamook Building, First Floor
85 A, Panchkuian Road
New Delhi 110001, India
P: +91 11 2336 3013/14
F: +91 11 2336 3015
E: delhi@ieema.org

Bangalore
204, Swiss Complex
33, Race Course Road
Bangalore 560001, India
P: +91 80 2220 1316/18
F: +91 80 2220 1317
E: bangalore@ieema.org

Kolkata
503 A, Oswal Chambers
2, Church Lane
Kolkata 700001, India
P: +91 33 6510 7855
F: +91 33 2213 1326
E: kolkata@ieema.org

