



Indian Electrical & Electronics Manufacturer's Association
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Cir. No.153/PVC/Winding Wires/05

18th May 2026

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

Sub: New PV formula for DPC Aluminium Winding wire

IEEMA received request from industry and utilities for price variation formula for **DPC Aluminium Winding wire**.

IEEMA Winding Wire division member manufacturers suggested to adopt the PV formula which is used by few utilities for DPC Aluminium Winding wire with LME as price source for Aluminium.

Based on these inputs the draft PV formula for **DPC Aluminium Winding wire** is prepared. IEEMA had circulated the draft formula vide **Cir. No.150/PVC/Winding Wires/05 dated 29th Apr 2026** to all stakeholders for their review and comments.

Since there are no adverse comments received; we are making it operational from 1st April 2026; enclosed PV formula applicable for '**DPC Aluminium Winding wire**'.

We request and recommend all the users & stakeholders including Utilities, PSUs etc. to incorporate this new PV formula in all the new tenders/contracts henceforth.

Senior Director



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IEEMA(PVC)/Winding Wires/2026

Effective from: 1st April 2026

MATERIAL PRICE VARIATION CLAUSE FOR DPC ALUMINIUM WINDING WIRES

The price quoted/confirmed for DPC Aluminium Winding wire 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 formula.

DPC Aluminium Winding Wires

$$P = P_o \times AL / ALo$$

Wherein,

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

P_o = Ex-works price quoted/confirmed

ALo = Price of Daily LME Cash Seller Settlement Price of Aluminium (refer notes)

This price is as applicable one month prior to the date of tendering

AL = Price of Daily LME Cash Seller Settlement Price of Aluminium (refer notes)

This price is as applicable 15 days prior to the date of delivery.

For example, if tender date is 15th May 2026, the applicable Aluminium price would be, prevailing as on April 2026.

For example, if date of delivery is 30th December 2026, the applicable Aluminium price would be, prevailing as on 15th 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 DPC Aluminium Winding wire is notified as being ready for inspection/despatch. (In the absence of such notification the date of manufacturer's despatch note is to be considered as the date of delivery) or the contracted delivery date (including any agreed extension thereto), whichever is earlier.

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

Authorised Signatory