



Cable : Non-Ferrous

Fax : 2242 2640

Email : bme@bom8.vsnl.net.in**BOMBAY METAL EXCHANGE LTD.****ORGANISATION DEVOTED TO PROMOTION OF TRADE AND INDUSTRY IN NON-FERROUS METALS**

Price Circular No. 012/2017

Date : June 16, 2017

To All Members/Brokers,

Sub : Benchmark - Copper Wire Bar Prices effective from 16th June, 2017

Further to our Circular No. 011/2017 dated June 01, 2017 Bombay Metal Exchange Ltd. is announcing the guideline price structure for Copper Wire Bar. 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 RBI Ref + 0.20 average for the period from 1st June, 2017 to 15th June, 2017.

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 June 2017 to 15 th June, 2017 + respective Premium in US \$) X (RBI Ref + 0.20 Average) X Multiplying Factor 1.056 + Clearing / Forwarding / Handling & Carrying Cost = Total Value (A) + 1% CST [Total Value (A) x 12.50 % Excise Duty] + Conversion / Fabrication charges from Copper Cathode to Copper Wire Bar / Billet + Cost For Financial Arrangement / Margin Arrangement & Other Misc. Expenses |
|--|--|
| | COPPER WIRE BAR |
| LME CSP AVERAGE | US \$ 5637.95 |
| + LME GRADE A – PREMIUM COPPER CATHODE | US \$ 100.00 |
| + TRANSACTION CHARGES | US \$ 10.00 |
| | 5747.95 |
| X RBI REF + 0.20 AVERAGE | ₹ 64.57 |
| | 371145.13 |
| X MULTIPLYING FACTOR | 1.056 |
| + CLEARING / FORWARDING / HANDLING & CARRYING COST | ₹ 2800/Ton |
| TOTAL VALUE (A) | ₹ 394729 |
| + 1% CST [TOTAL VALUE (A) x 12.50 % EXCISE DUTY] | 4441 |
| + CONVERSION / FABRICATION CHARGES` FROM COPPER CATHODE TO COPPER WIRE BAR / BILLET | ₹ 24000/Ton |
| + COST FOR FINANCIAL ARRANGEMENT / MARGIN ARRANGEMENT & OTHER MISC. EXPENSES | ₹ 4000/Ton |
| EFFECTIVE FROM 16TH JUNE TO 30TH JUNE, 2017 OR UNTIL FURTHER NOTICE | ₹ 427170/Ton |
| | ₹ 427.170 Per K.G. |

[Previous price of Copper Wire Bar - ₹ 426875/- Ton]

Note:

1. The above price guideline with new mechanism is declared on basis fortnightly LME CSP average from 1st June, 2017 to 16th June, 2017. 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 levies such as excise duties, sales tax etc. will have to be worked out mutually as per standard practice.
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.

BOMBAY METAL EXCHANGE LTD.

Hemant K. Parekh
Hemant K. Parekh
PRESIDENT

OFFICE : BME HOUSE, 88/90, KIKA STREET, GULALWADI, MUMBAI : 400 004 TEL. :22421964 / 6509 6588 / 90 / H-6509