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BOMBAY METAL EXCHANGE LTD

ORGANISATION DEVOTED TO THE PROMOTION OF TRADE & INDUSTRY IN NON-FERROUS METALS ALL OVER INDIA

SINCE 1933

Regd. Office : BME House, 88/90, Kika Street, 1st Floor, Gulalwadi, Mumbai - 400 004

CIN No. : U27200MH1955GAP009594

Price Circular No. 014/2019

To All Members/Brokers, Date : July 16, 2019

Sub : Benchmark - Copper Billet Prices effective from 16th July, 2019

Further to our Circular No. 013/2019 dated July 1, 2019 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 July, 2019 to 15th July, 2019.

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 1st July to 15th July, 2019 + respective Premium in US $) X (FBIL Ref + 0.05 (01.07 to 08.07) / 0.10 (09.07 to 15.07) Average) X Multiplying Factor 1.04 (01.07 to 08.07) / 1.05 (09.07 to 15.07) + 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	
	01.07. to 08.07.2019	09.07. to 15.07.2019
LME CSP AVERAGE	US $ 5908.36	US $ 5908.36
+ LME GRADE A – PREMIUM COPPER CATHODE	US $ 60.00	US $ 60.00
+ TRANSACTION CHARGES	US $ 10.00	US $ 10.00
	5978.36	5978.36
X FBIL REF AVERAGE	₹ 68.77	₹ 68.82
	411131.82	411430.74
X MULTIPLYING FACTOR	1.04	1.050
+ CLEARING / FORWARDING / HANDLING & CARRYING COST	₹ 3000/Ton	₹ 3400/Ton
TOTAL VALUE (A)	₹ 430577	₹ 435402
+ CONVERSION / FABRICATION CHARGES FROM COPPER CATHODE TO COPPER BILLET/	₹ 27000/Ton	₹ 27000/Ton
+ COST FOR FINANCIAL ARRANGEMENT / MARGIN ARRANGEMENT & OTHER MISC. EXPENSES	₹ 5000/Ton	₹ 5000/Ton
	₹ 462577/Ton	₹ 467402/Ton
	₹ 462.577 Per K.G.	₹ 467.402 Per K.G.
EFFECTIVE FROM 16TH JULY TO 31ST JULY, 2019 OR UNTIL FURTHER NOTICE (WEIGHTED AVERAGE)		₹ 464777/Ton ₹ 464.777 Per K.G.

[Previous price of Copper Billet - ₹ 468408/- Ton]

Note:

1. The above price guideline with new mechanism is declared on basis fortnightly LME CSP average from 1st July, 2019 to 15th July, 2019. 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.

Rikab V. Mehta
PRESIDENT