CLAIM FOR SEIFSA PRICE ADJUSTMENT:

This price is adjusted on the basis of the following formula:

$$PI = PO \times \left\{ 0.1 + \left[0.2 \times \frac{LC}{LP} \right] + \left[0.7 \times \left(\frac{EMC_G}{EMP_G} + \frac{EMC_{G-1}}{EMP_{G-1}} - 1 \right) \right] - 1 \right\}$$

WHERE:

PI = Price adjustment to invoice value

PO = Original invoice value

LC = SEIFSA labour index as per table C.3, "Actual labour cost" as applicable at date of despatch

LP = SEIFSA labour index as per table C.3, "Actual labour cost" as applicable at date of quotation

EMC_G = SEIFSA index as per table G, "Electrical engineering material" as applicable at December 2017

EMP_G = SEIFSA index as per table G, "Electrical engineering material" as applicable at date of quotation

EMC_{G-1} = SEIFSA index as per table G-1, "Electrical engineering" as applicable at date of despatch

EMP_{G-1} = SEIFSA index as per table G-1, "Electrical engineering" as applicable at January 2018