



## e-auction of Blast Furnace Granulated slag from SAIL Bhilai Steel Plant



### INDUSTRY

Iron & Steel



### GEOGRAPHY

Bhilai, Chhattisgarh



### CHALLENGE

To sell the products offered at the right price



### BIDDING STRATEGY

Identifying the correct market and the appropriate auction strategy



### RESULTS

Total TV for the auction was around INR 189 Cr.

### The Client:

Bhilai Steel Plant (BSP) is India's sole producer & supplier of world-class rails for Indian Railways including 260 metre long rails, and a major producer of large variety of wide and heavy steel plates and structural steel. With an annual production capacity of 3.153 MT of saleable steel, the plant also specializes in other products such as wire rods and merchant products.

### Business Requirement

mjunction received a mandate from SAIL BSP to e-auction slag for the right discovery of price. A discounting structure was also offered on the quantity of lifting.

### The Business Challenge

There were some concerns among the buyers regarding old stock.

### The Solution and Strategy adopted

- Identifying the sale as critical, a major thrust was given to make the event successful. All major cement players from various regions were identified and contacted.
- As market was identified as strong, the discounting structure was omitted from the terms and conditions of the auction.
- Total 9 companies submitted EMD for the auction including big players like ACC, Ultratech, OCL and others. The auction took place in English no-ties mode.

### Result and Achievements

- There was stiff competition across the lots. The price appreciation was significant from the last year's rate.
- Total TV for the auction was around INR 189 Cr.