



eSelling Flat Steel Products

Case Study

The Client

AM/NS India is a joint venture between ArcelorMittal, one of the world's leading steel and mining companies, and Nippon Steel, Japan's largest steel producer. ArcelorMittal and Nippon Steel established the joint venture in December 2019 with the acquisition of Essar Steel in India.

Background

mjunction has been selling flat products from ESPF plant at Pune, Khopoli and Nellore for quite some time now. mjunction specializes in selling flat steel products across various categories ranging from HR, CR to various coated products. Usually all the regular products generated are auctioned on an arising basis for the entire month, whereas stock basis auctions are conducted for seconds materials.

It so happened that a lot of stock of regular products was accumulated since the Covid 19 pandemic started, and lockdown was imposed across the country. Some of that quantity had been disposed in June' 20 and the remaining quantity was to be sold in this month. At the same time the production ramped up in July in plants. Therefore the offered quantity was much more than the regular offerings and it had to be sold within a very short span of time.

Solution

mjunction did an extensive market making for the products and approached all the probable market hubs pan India, so as to increase the scope of the sale. mjunction utilized its huge buyer base and approached them for the auctions. Inactive and irregular buyers were listed out, contacted and motivated to participate in the auctions.

Competitor prices were analyzed and prime prices were benchmarked to keep the auction prices lucrative and competitive at the same time. At the same time mjunction provided ESPF with an extensive market report stating the present market prices along with the likely prices to be achieved in the auction.

Outcomes

76 buyers from various locations placed their bids in the auctions and an aggressive bidding was observed.

10,029 MT of flat steel products sold online which is highest ever monthly sold quantity

mjunction specializes in selling secondary steel, production scrap, iron ore, pig iron and by-products, at the best possible market price without any hassles. A team of expert consultants ensures faster conversion of enterprise's inventory into cash. Seamless End-to end management of the sales process is our expertise and servers your all needs. Some of the key needs we serve are –

- Competitive price discovery
- Buyer discovery
- Transparency

Some of the values we add are –

- Category & domain expertise
- Large, active buyer base
- Supports large no of e-auction variants
- Secure & robust platform

To know how we can help you achieve maximum price of your inventory, with minimum hassles, say hello -



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