

Melting up Pig Iron through eAuction

Case Study







Client

Steel Authority of India Limited (SAIL) is the largest steel-making company in India and one of the seven Maharatna's of the country. SAIL produces iron and steel at five integrated plants and three special steel plants, located principally in the eastern and central regions of India.

Background





Our esteemed client engaged with our eSelling service and gave mandate to sale Pig Iron in Mixed OG through Rail & Road. There were number of challenges which needed to be handled with category expertise and domain knowledge.

Challenges

-  Identify the right buyers especially largescale end users who are interested in buying rake quantity.
-  Pig Iron available from local private manufacturers at competitive rates.
-  Low demand in India in the pandemic situation
-  Volatility of benchmark product like Ingot, Sponge Iron etc. prices.
-  Challenging payment terms (4 days) considering the value of the product. Shortage in labour availability as well
-  Because of Covid-19 spread, customers are not encouraging our field officers to visit their office effecting market making.



Solutions

-  Thorough Research
-  Setting Expectation
-  Price Discovery
-  Extensive Support



Approach

- ✓ Thorough research done on the materials through telephonic discussion with client personnel
- ✓ Shared valuable inputs to the client about the material and thereby setting the right expectation.
- ✓ Use of tele marketing, SMS & eMail to number of identified buyers
- ✓ Reached out to potential buyers in various regions like in West Bengal (Kolkata, Howrah, Assam & Durgapur), Bihar (Patna) , Chattisgarh (Raipur) and in Jharkhand (Dhanbad).
- ✓ Focused approach on manufacturers producing downstream materials.
- ✓ Focused approach on manufacturers producing downstream materials and foundry associations.



Results

12,400 MT of the Pig Iron sold in two events in a single month

INR 17+ Crores sale value, beyond client's expectation

30 Buyers participated

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 serves 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, connect with us.



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