

Effective e-Selling Of Iron Ore On Digital Platform

Client :
**Steel Authority of
India Limited**

Region : **Mines located in
Eastern and Central India.**

Assigned For :
**Effective e-Selling of Iron Ore
Fines**

In an engagement spanning 2 years, mjunction started the e-auction of Iron Ore Fines, Tailings & Dump Fines from client's mines in Bhilai, Bolani & Bursua.



Client's Business Objective

- To effectively sell excess inventory of iron-ore fines.
- Selling at the right price.
- Maximizing buyer participation.
- Establishing a transparent & efficient selling process.



Challenges In Selling Minerals :

- Mitigating factors related to price volatility. (the sale started during peak Covid times)
- Limited number of technically & financially credible buyers.
- Lack of effective selling process and price discovery mechanism.
- To evacuate unused surplus inventory.



Solution Adopted By Us



Category teams conducted a feasibility study based on inspection reports of the material.



Suitable lot-sizes (based on material type) were created to maximize outcomes for the client.



Extensive market research was conducted to arrive at the start-bid price and bid increment price.



Yankee auction strategy was implemented.



Customer contact officers pan-India, liaised with potential buyers, ensuring maximum buyer participation.



Regional coordinators were responsible for mitigating any buyer-related issues.



Training support to new buyers and helping them in on-boarding to the auction platform.



Our Approach

We took complete ownership of strategizing, operationalizing & execution of the auction

Executed the sales process through multiple e-auction events from different mine locations.

Dedicated help desk team & Post-Auction Fulfilment assistance provided



Outcomes :

75+ lakh MT of iron ore sold till date

₹2490+ crore e-transacted till date

51 unique buyers added in FY'22

Value-Added Services

Market Insights & Price Trends | Training & Support to Buyers | Fulfilment Assistance