



# case study

## eSales of Iron ore fines for NMDC

National Mineral Development Corporation Limited (NMDC), the largest Iron Ore mining company in India operating Iron Ore mines in Chattisgarh and Karnataka, mandated metaljunction to sell a stock of 40,000MT of low grade iron ore fines.

### The task at hand was to:

- Get the best possible price for the material
- Successfully clear the stock

### Approach

metaljunction executives mobilised existing as well as prospective new buyers. A 'Yankee' auction methodology was adopted in which the entire stock was broken up into virtual lots of 10000mt each. The price discovery mechanism of the process contributed to immense value addition for the client.

### Achievements

The final allocated price of Rs 2730 per mt was a 165% increase from the reserve price. Rs. 10.9 crores was the total value created for the Iron ore fines.