



Disposal of scrap for Chennai Petroleum Corporation



INDUSTRY

Oil Refinery



GEOGRAPHY

Chennai, India



CHALLENGE

To find the right buyer of Spent Catalyst



SOLUTION

Successful auction strategy devised



RESULTS

Materials worth INR 8.95 Crores sold

The Client:

Chennai Petroleum Corporation Limited (CPCL), formerly known as Madras Refineries Limited (MRL) was formed as a joint venture in 1965. CPCL has two refineries with a combined refining capacity of 11.5 Million Tonnes Per Annum (MMTPA).

Business Requirement:

mjunction, received a mandate for disposing various scraps like Ferrous, Non-Ferrous, e-Waste, Battery, Spent Catalyst and miscellaneous scraps from the client.

The Business Challenge:

The primary challenge was that Spent Catalyst is a material with diminishing demand. Most of the buyers are switching from this business and moving on to some other business. The challenge was to find the right buyer for the material.

Solution and the Strategy Adopted:

- mjunction had no buyer base for Spent Catalyst as this was a new material which was being offered.
- Extensive research was conducted to come up with the most suitable base price which was suggested to the client.
- An auction strategy was devised which was very effective.

Result and Achievements

- All materials sold successfully
- Materials worth INR 8.95 Crores sold