

No.: MMTC/STEEL/PI/PC/01/2017-18/06/03

Date 23<sup>rd</sup> June 2017

**PRICE CIRCULAR**

**SUB: SALE PRICE OF PIG IRON (EX-NINL PLANT BASIS)**

**Specifications of N-I Grade:-**

Parameters	Si	Mn	S	P	C	Weight per piece
Specification	Up to 1.24%	<1%	0.05% Max	0.20% Max	3.6% to 4.3%	15-20 Kg

**N-I Grade Pig Iron Prices:-**

Quantity	WITH 5% CHIPS Price Rs /MT	Discount in Rs/MT	Payment terms
UPTO 2,000 MT	20,000	No Discount	100% advance for one rake (2,000 MT) and 15% advance as security for balance quantity for basic price of the material. In case of movement through containers rake only advance as security deposit of Rs.1.00 Cr can be taken for basic price of the material. The payment for full quantity booked to be made within validity of Price Circular.
One Rake or More than 2000 MT	19,900	100	
Two Rakes or More than 4000 MT	19,800	200	
Three Rakes or More than 6000 MT	19,600	400	

**Specifications of N-II Grade:-**

Parameters	Si	Mn	S	P	C	Weight per piece
Specification	1.25% to 2.25%	<1%	0.05% Max	0.20% Max	3.6% to 4.3%	15-20 Kg

**N-2 Grade Pig Iron Prices:-**

Quantity	UPTO 5% CHIPS Price Rs /MT	Discount in Rs/MT	Payment terms
UPTO 2,000 MT	20,250	No Discount	100% advance for one rake (2,000 MT) and 15% advance as security for balance quantity for basic price of the material. In case of movement through containers rake only advance as security deposit of Rs.1.00 Cr can be taken for basic price of the material. The payment for full quantity booked to be made within validity of Price Circular.
ABOVE 2,000 MT	20,150	100	

**NOTE:** A) PIG IRON CHIPS BELOW 25 MM NOT EXCEEDING 5% AND DUST, DIRT & MOISTURE NOT EXCEEDING 0.5% IS PERMISSIBLE.

**N-1 Grade Pig Iron Prices:-**

Quantity	WITH 1% CHIPS Price Rs /MT	Discount in Rs/MT	Payment terms
UPTO 2,000 MT	20,250	No Discount	100% advance for one rake (2,000 MT) and 15% advance as security for balance quantity for basic price of the material. In case of movement through containers rake only advance as security deposit of Rs.1.00 Cr can be taken for basic price of the material. The payment for full quantity booked to be made within validity of Price Circular.
One Rake or More than 2000 MT	20,150	100	
Two Rakes or More than 4000 MT	20,050	200	
Three Rakes or More than 6000 MT	19,850	400	

**N-2 Grade Pig Iron Prices:-**

Quantity	UPTO 1% CHIPS Price Rs /MT	Discount in Rs/MT	Payment terms
UPTO 2,000 MT	20,500	No Discount	100% advance for one rake (2,000 MT) and 15% advance as security for balance quantity for basic price of the material. In case of movement through containers rake only advance as security deposit of Rs.1.00 Cr can be taken for basic price of the material. The payment for full quantity booked to be made within validity of Price Circular.
ABOVE 2,000 MT	20,400	100	

**NOTE:** PIG IRON CHIPS BELOW 25 MM NOT EXCEEDING 1% AND DUST, DIRT & MOISTURE NOT EXCEEDING 0.5% IS PERMISSIBLE

**RAIL FREIGHT REBATE:**

Rail freight rebate shall be given to those customers who would lift quantity above 2,000 MT of Pig Iron by rail rake either thru containers or thru open railway wagons. However in case of Container loading, buyer has to make necessary arrangement for loading of Pig Iron from NINL stock.

Distance from NINL Plant	Rail freight rebate on basis of Rail Receipt applicable (INR Per Ton)
Above 500 KMs & upto 1,000 KMs	100
Above 1,000 KMs & upto 1,500 KMs	200
Above 1,500 KMs	300

Freight rebate shall be reimbursed by NINL / MMTC after successful completion of transaction and receipt of copy of Railway Receipt along with debit note from respective customers. In case, a customer is taking freight rebate then MOU discount will not be applicable for those supplies.

**TERMS AND CONDITIONS**

1. Delivery allowed by both in road and Rail.
2. If delivery through railway rakes: invoicing on actual weight of the material. However, freight will be charged as per RR on chargeable weight basis.
3. The above prices are exclusive of excise duty, sales tax, VAT, entry tax, GST, freight and other statutory duties/taxes etc. at actual applicable on the date of delivery and the same shall be borne by the buyer.

4. **In case of movement by container rakes the sequencing for loading and despatch shall be on the basis of receipt of full payment by MMTC. A normal rake load will comprise of 80 containers (in case of containerised movement)**
5. If rake less than normal (80 containers) is placed then the quantity shall be loaded accordingly and balance amount of the payment shall be refunded.
6. Quantities will be sold subject to re-confirmation by MMTC.
7. For sale within Odisha: MMTC will issue commercial invoice.
8. **For sales outside Odisha:** Payment can be deposited at Regional Offices of MMTC. MMTC will collect payment on behalf of NINL and **C-form**, form-27 (c) from the party in favour of NINL. Security @6% shall have be given in the form of cash/ bank guarantee in the absence of **C-Form**. The Regional Offices will issue delivery instructions to NINL. NINL will issue invoices directly in favour of the party.
9. Sale will be made on first cum first serve basis on receipt of 100% advance payment in MMTC's account. Quantities to be sold subject to prior confirmation by MMTC against 100% payment in MMTC's account within the validity of the price circular.
10. The decision of MMTC regarding allocation of material shall be final and binding without any prejudice.
11. All supplies / deliveries are subject to availability of stock.
12. Customer to mention the **quantity slab** at the time of booking of material to avail discount and discount shall count for additional booking as per their **initial booking slab**.
13. Material will be despatched against receipt of 100% value of the material and applicable statutory taxes & duties along with freight, wherever applicable.
14. **The above price is valid upto 30<sup>th</sup> June 2017. In case the last date falls on a bank holiday, payment can be received on the next working day.**
15. MMTC reserves the right to withdraw / review this price circular at any time without assigning any reason.
16. The price shall be treated as firm irrespective of the price prevailing on the day of actual delivery.
17. Buyer may inspect the material at NINL plant prior to booking.
18. **Sampling and analysis:** The material is offered on ex-plant basis and the test results, as determined by NINL lab shall be final and binding on the purchaser.

**CONTACT PERSON OF MMTC REGION-WISE:**

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**CHIEF GENERAL MANAGER (STEEL)**