

Hindustan Zinc moves metal procurement online with digital auctions

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The new platform aims to reduce the need for manual price monitoring, reconciliation and logistics coordination, areas that traditionally required more time and were vulnerable to disruptions.

Hindustan Zinc Limited has announced a shift to fully digital auctions for its metal portfolio, enabling real-time price discovery and automated dynamic pricing for zinc, lead, and silver. The move, which makes 100 per cent of its product portfolio accessible online, is being executed via the Vedanta Metal Bazaar platform.

The initiative brings the entire sales process online, allowing businesses — from micro, small and medium enterprises (MSMEs) to large industrial customers — to buy metals through spot or long-term contracts using an automated pricing system aligned with international benchmarks, including the London Metal Exchange (LME).

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Digital platform to streamline procurement

The online auctions cover Hindustan Zinc's full range of LME- and LBMA-registered products, including SHG Zinc, HG Zinc, EcoZen, CGG Zinc, die-casting alloys, SHG Lead, and silver bars and powder. All transactions are integrated with live market data, extending auction availability during LME trading hours and offering traceable transactions.

The new platform aims to reduce the need for manual price monitoring, reconciliation and logistics coordination, areas that traditionally required more time and were vulnerable to disruptions. Now, users can benefit from automated pricing, margin control tools, and integration with finance and sales systems.

Arun Misra, CEO, Hindustan Zinc, said, "Metals are the core of India's economic progress, enabling industries that shape our nation's future. At Hindustan Zinc, we believe that collaborating with customers and offering them best-in-class services is key to driving this progress. With our pioneering Online Price Discovery and Digital Pricing Automation platforms we are placing the control directly in the hands of our customers thereby democratizing access to critical resources."

Hindustan Zinc supplies to over 40 countries and holds about 77 per cent of India's primary zinc market. The company also runs Zinc Freight Bazaar, a digital logistics platform, and its products have BIS and REACH certifications. It was ranked the most sustainable company in the metals and mining category globally for the second year in a row by the S&P Global Corporate Sustainability Assessment 2024.

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