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OPTIMIZING MATERIALS COSTS

SITUATION.

A mining company in Latin America found that its key consumable costs were rising.

From informal discussions, the management knew that in the market the raw material costs of grinding media were decreasing.

Current suppliers, however, assured them that their prices were very competitive.

THE ROLE OF MITRAQ.

Using MiTRAQ, the company benchmarked its consumable costs against other mines in Latin America and internationally.

The company has also consulted other MiTRAQ participants using the online forum and working groups' functionality and received references to trusted suppliers in the market.

The procurement department then launched a global tender with specific thresholds and implemented quarterly tracking of the costs.

IMPACT.

The company achieved a 15% reduction in grinding media spend annually, thereby freeing \$8M of sustainable savings moving forward.

Today the supply chain utilizes MiTRAQ data as a defence against price increases across multiple categories.