
Hindustan Copper raises discount rate on product

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Economic Times reported that Hindustan Copper has decided to double the rate of discount on end products, such as copper rods in a bid to reach out to a wider section of its small and retail customers.

As per report, Hindustan Copper has recently decided to offer discounts of up to USD 30 on copper rods for amounts ranging between 1 tonne and 100 tonne, this month. This is double the discount rate prevailing earlier.

A senior Hindustan Copper official said that “We would like to expand our retail focus on smaller customers. They constitute nearly 95% of our customers and typically buy anywhere between 1 tonne and 100 tonne of the material.”

The company’s move stems from its inability to convert more or process higher amounts of copper concentrate mainly due to an acute shortage of water at its at Khetri plant in Rajasthan. As a result, Hindustan Copper’s smelting capacity of 31,000 tonne at Khetri plant is lying idle since last year. At present, the company’s only operational smelter is at the Indian Copper Complex at Ghatshila with a capacity of 18,500 tonne per annum.

(Sourced from Economic times)

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