



The power of one.

Boliden makes faster and more informed decisions with Eka's CTRM

Background

Boliden is a global metals company based in the Nordic region of Europe. The company's core competencies are exploration, mining, smelting, and metals recycling. Boliden mines zinc, copper, lead, gold, and silver bearing ores, which are processed to produce metal concentrate, the majority of which are delivered to smelters within the company.

Boliden's five smelters refine metal concentrates and other raw materials, such as electronic scrap, metal scrap, metal ashes, and scrap car batteries, to produce both pure metals (zinc, copper, lead, gold, silver, palladium, and platinum) and customized alloys. Boliden provides efficient logistic solutions for transporting metals and byproducts to customers around the world.

Business challenge

Boliden previously relied on older technologies for commodity trading and risk management. Multiple systems were used to manage the commercial needs of its mining and smelting operations, including raw material purchasing, tolling, risk management, hedging, and metal balance valuation. There was no integration between these different systems and they provided little flexibility for users. Boliden was also managing complex metal accounting with spreadsheets, adding to the overall operational risk.

Boliden was seeking an advanced solution to speed up the metal balance calculation process, eliminate time-consuming manual procedures, and provide a consolidated view to executives across the organization. The company needed a single system which would not only address these issues, but also support the company's future growth plans with a robust, end-to-end solution.



“Eka is the single most critical business support application being used at Boliden currently.”

KARL SÖDERBERG, Finance Director, Boliden

Business solution

Eka’s TRM solution was deployed in multiple phases at Boliden’s head office in Sweden along with four of Boliden’s smelters located in Finland, Norway, and Sweden. Eka’s metal procurement system was implemented in the first phase, with contract management, assay management, logistics operations, stock management, tolling, and invoicing functionalities.

Boliden makes faster and more informed decisions with Eka’s Trading and Risk Management solutions. With Eka’s solution, Boliden’s commercial metals operations are all managed on one single platform. Raw material purchase, concentrates sales, tolling, metal balance valuation, and risk management functionalities are integrated with Boliden’s systems and business processes giving them a transparent view of the business.

This system was integrated with Boliden’s financial system and Laboratory Information Management System (LIMS) for weighing and sampling/lab assays. In the next phase, advanced risk management and metal balance valuation are being added, including integration with Boliden’s legacy Metal Sales System.

Business benefits



Increased efficiency

Boliden's commercial metals operations including raw material purchase, concentrate sales, tolling, metal balance valuation, and risk management are all managed on one platform. The solution allowed Boliden to replace manual processes with automated processes, enabling users to make faster, more informed decisions. In addition, Boliden can manage purchase and conversion contracts simultaneously, and manage metal debts, pledges, and speed pricing.



Improved reporting

Boliden's finance organization has also benefited from the solution; both summarized and detailed month-end and year-end closure stock positions and tolling charge reports are generated directly from the Eka solution. Reconciliation reports are available to help the finance team quickly determine if there are any discrepancies in month-end and year-end closure bookings.



Real-time visibility into the business

With a modern web-based system in place, business users can monitor positions and exposures in real-time, from any location. Boliden's commercial metals operations are all managed on one single platform. Raw material purchase, concentrates sales, tolling, metal balance valuation, and risk management functionalities are integrated with Boliden's systems and business processes giving them a transparent view of the business.



Unlimited growth potential

Eka's platform is flexible, scalable, and can be adapted as the organization continues to grow.



Increased profits

Eka's advanced analytics help drive more profitable business decisions. It provides real-time position and coverage visibility, ensuring the company more effectively manages exposure across physicals and derivatives.



The power of one.

One team, one vision, one platform.



We help enterprises build the bridge between commodity management and direct materials.



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Eka supports over 100 customers globally and has proven industry expertise in helping customers achieve digital transformation, solving complex business challenges in an environment of continuous change.

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