BUYER FURNISHED MATERIAL (BFM) TITANIUM REVERT/SCRAP
Titanium Raw Materials furnished by Buyer for the production of Buyer’s products are owned by the Buyer. This includes any scrap, machined chips, drop off, or any titanium by-products remaining after the machining/processing operations. These materials are required to be recycled through the Buyer designated Producing Mill(s) either directly or through a third party chosen by your company. Seller shall promptly notify the Buyer’s cognizant procurement agent of the third party recycler that will handle the revert/scrap. Seller shall maintain records of the dates, quantities, alloys, and the net poundage returned to the designated mill(s) and submit a certified reconciliation report to the Buyer’s cognizant procurement agent no later than the 30th day following the end of each calendar quarter. Reclamation proceeds, terms & conditions, and the logistics of the process will be negotiated between the Seller, the third party recycler, and the Producing Mill(s).