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CVRD will have a minority stake in a steel plant in Brazil

Rio de Janeiro, December 15, 2005 - Companhia Vale do Rio Doce (CVRD), the world largest producer of iron ore and pellets, announces that it will be a minority shareholder in Ceará Steel (Ceará), a steel slab project in the state of Ceará, Brazil, with a nominal capacity of 1.5 million tons per year of slabs. Ceará is an export-oriented project, and the plant is expected to come on stream in 2009.

CVRD will have a 9% stake in the project. The main shareholders of Ceará are: Dongkuk Steel, one of major steel producers in South Korea, with 34%, Danieli, an Italian company specialized in production of equipment to steel industry, with 17%, and BNDES, the Brazilian national development bank, with 40%.

The total investment in the project will be US\$ 750 million and CVRD will be the exclusive supplier of pellets for Ceará.

This project is aligned with CVRD strategy to promote the iron ore consumption through minority and temporary stakes in steel projects in Brazil.

More information



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