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Vale signs letter of intention to build a steel mill in Brazil

Companhia Vale do Rio Doce (Vale) announces that it has signed a letter of intention with Baosteel Group Corporation, China's largest steelmaker, and the State government of Espírito Santo, to build a steel slab plant with an initial production capacity of 5 million tons per year.

The plant will be located in the industrial district of Anchieta, in the State of Espírito Santo, Brazil.

This initiative is consistent with Vale's strategy of attracting new investments in the steel industry in Brazil, thereby increasing iron ore consumption in the country and promoting job generation and income growth. This support may take place via long-term contracts to supply high-quality iron ore and/or minority equity stakes.

More information



Mônica Ferreira

monica.ferreira@vale.com

Rio de Janeiro

+55 (21) 3845-3636

Fatima Cristina

fatima.cristina@vale.com

Rio de Janeiro

+55 (21) 3485-3621