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## Vale on financing contract

Vale informs that Banco Nacional do Desenvolvimento Econômico e Social (BNDES) approved a financing contract of R\$ 3.9 billion to implement the CLN 150 Mtpy project. The project will expand the logistics capacity of Vale's Northern System to 150 million metric tons of iron ore per year. The logistics infrastructure of the Northern System the Carajás railroad (EFC) and the rail and maritime terminals of Ponta da Madeira, in the Brazilian states of Pará and Maranhão. The disbursements will occur according to the project schedule.

CLN 150 Mtpy encompasses total investments of US\$ 4.1 billion, which are being spent on the 115kilometer duplication of EFC, purchases of locomotives and wagons, and the construction of a fourth pier at the Ponta da Madeira maritime terminal. The start-up is scheduled for the first half of 2014.

### 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