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Vale pays first tranche of 2007 dividend

Companhia Vale do Rio Doce (Vale) announces that its Board of Directors approved the payment of the first installment of the 2007 dividend to shareholders, US\$ 825 million, equivalent to US\$ 0.341445895 per outstanding common or preferred class A share, to be made from April 30 onwards.

Vale's Executive Board proposal for the dividend to be paid to its shareholders in 2007, publicly disclosed on January 23, 2007, established a minimum amount for the year of US\$ 1.650 billion or US\$ 0.68289232 per outstanding common or preferred class A share, to be paid in two equal installments, on April 30 and October 31, 2007. The dividend is in accordance with Vale's dividend policy.

Form of payment

The first installment of the dividend will be paid according to the following terms:

1. Distribution of R\$ 1,669,057,500.00 equivalent to R\$ 0,690779191 per outstanding common or preferred class A share. From this amount, R\$ 621,650,000.00 equivalent to R\$ 0.257284656 per outstanding preferred class A or common share, will be paid in the form of interest on shareholders' equity, and R\$ 1,047,407,500.00 equivalent to R\$ 0.433494536 per outstanding preferred or common share, in the form of dividends.

The values were obtained by converting the US dollar amount into Brazilian reals using the exchange rate for the sale of US dollar (Ptax - option 5 code) from the Central Bank of Brazil on April 13, 2007, of R\$ 2.0231 per US dollar, as announced on January 23, 2007.

2. The payment will take place from April 30, 2007 onwards. The distribution is subject to withholding income tax in accordance with the applicable Brazilian law.

3. The recorded date for Vale shares traded on the São Paulo Stock Exchange, BOVESPA, is April 16, 2007. For the Company's American Depositary Receipts (ADRs) traded on the New York Stock Exchange, NYSE, the recorded date will be April 19, 2007. All shareholders on these respective record dates will have the right to the dividend payment.

4. Vale shares will trade ex-dividend in both markets from tomorrow, April 17, 2007.

More information



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