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Vale signs Memorandum of Understanding with Bank of China

Agreement reinforces a long-term partnership between the company and one of China's leading financial institutions

During an official ceremony witnessed by Brazilian President Dilma Rousseff and President Xi Jinping, Vale signed a Memorandum of Understanding with the Bank of China, reinforcing a long-term partnership between Vale and one of China's leading financial institutions.

Bank of China (BOC) and Vale signed a Memorandum of Understanding for cooperation and global financing arrangements under which BOC would be able to provide up to US\$ 2.5 billion in financing services in the form of syndicated loans, bilateral loans, export credit, trade finance, among other cooperation initiatives.

The MOU is designed to support Vale's business development and strengthen partnerships between Vale and Chinese enterprises. The credit facilities would cover the acquisition of equipment, goods and services in China for Vale's projects

in Brazil and overseas, among other financing opportunities. The MOU shall come into effect for a period of three years.

More information



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