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Vale signs a US\$ 3 billion revolving credit facility

Vale successfully completed a US\$ 3 billion syndicated revolving credit facility, which will be available for five years

Vale announces that it has successfully completed a US\$ 3 billion syndicated revolving credit facility, which will be available for five years.

The revolving credit line was arranged by a banking syndicate comprised of 24 global banks, led by BNP Paribas, Citibank, Crédit Agricole and Sumitomo. The syndicate also includes the following banks: The Bank of Nova Scotia, Intesa San Paolo, Canadian Imperial Bank of Commerce, Royal Bank of Canada, Mizuho, HSBC, Bank of Montreal, TD Securities, Barclays, Industrial and Commercial Bank of China, Société Générale, Standard Chartered, Santander, JP Morgan, Bank of Tokyo-Mitsubishi UFJ, Morgan Stanley, Bank of America, Goldman Sachs, ANZ Banking Group and DZ Bank. The commitments received from the banks substantially exceeded the amount originally requested by the company.

This revolving credit facility will replace the US\$ 3 billion line that was signed in 2011. Therefore the total available amount in revolving credit facilities remains at US\$ 5 billion, as we already have an existing agreement for US\$ 2 billion. These facilities are liquidity sources for Vale and some of its wholly-owned subsidiaries and could be drawn at any time throughout the life of the facilities (US\$ 2 billion until 2018 and US\$ 3 billion until 2020). The revolving credit lines work as a buffer and allow more efficient cash management, consistent with Vale's strategic focus on cost of capital reduction.

More information



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