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CVRD signs Memorandum of Understanding with JBIC for logistics

Companhia Vale do Rio Doce (CVRD), the world's largest iron ore and pellet producer, and Japan Bank for International Cooperation (JBIC), financial institution from the Japanese government which supports projects for international development, signed Friday, May 27th, Memorandum of Understanding with the purpose of consolidating the existing ties between the two partners.

The company intends to use the resources to improve its infrastructure through de-bottlenecking, increasing the present capacity and developing new systems in the North of Brazil.

The enhancement of CVRD logistics infrastructure will contribute to minimize the present Brazilian infrastructure constraints, helping the company exports of minerals and other commodities.

The Memorandum is a result of the solid relationship between CVRD and JBIC and reflects the partnership that has marked the relations between the company and its Japanese clients, which in 2005 complete 50 years.

JBIC has financed CVRD's Carajás Iron Ore Mine Development Project as well as other resource-related logistics infrastructure projects, contributing to improve the company's conditions to export iron ore.

More information



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