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12/14/2007

Release

1. On Saturday (December 8th), a vessel hit a berthing dolphin at Companhia Portuária Baía de Sepetiba (CPBS) port terminal, located in the municipality of Itaguaí in Rio de Janeiro state;

2. The berthing dolphin was damaged and iron ore shipments from Vale and other mining companies which use the same terminal were suspended. Up to now, three vessels have not been loaded;

3. CPBS is the smallest of Vale's four port terminals for iron ore shipments. The others are Ponta da Madeira, in

Maranhão state; Tubarão, in Espírito Santo state, and Terminal Marítimo da Ilha Guaíba (TIG-RJ) in Rio de Janeiro state; 4. Vale has informed the local authorities and CPBS has declared force majeure. The other terminals continue to operate normally. Vale will try to reallocate shipments that have not been made;

5. On December 15th, CPBS will carry out tests to resume shipments and, if everything goes well, operations at the port terminal will resume on a provisional basis as earliest as tomorrow (December 15th);

6. Repair works at the terminal will take 30 to 40 days and will start immediately.





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