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Vale, China EXIM Bank and Chinese Shipping Companies Sign MOUs

The two memorandums define the basis for future cooperation among Vale and its Chinese partners

Under the witness of Brazilian President Dilma Rousseff and Chinese Premier Li Keqiang, Vale signed two three-party Memorandums of Understanding (MOUs) for potential financing and loan facilities with the Export-Import Bank of China (China EXIM Bank) and two leading Chinese shipping companies.

MoUs between the China EXIM Bank, China Ocean Shipping (Group) Company (Cosco), and Vale as well as China EXIM Bank, China Merchants Group (China Merchants) and Vale were signed today as part of Premier Li Keqiang's official visit program in Brazil. The two memorandums discuss financing cooperation in iron ore shipping and define the basis for future cooperation among Vale and its Chinese partners

According to each Memorandum, the China EXIM Bank will consider providing a loan facility of up to USD1.2 billion to both Cosco and China Merchants, respectively, to facilitate the two shipping companies' provision of iron ore shipping

services to Vale.

Mr. Murilo Ferreira, President and CEO of Vale, Ms. Hu Xiaolian, Chairman of China EXIM Bank, Mr. Ma Zehua, Chairman of Cosco Group and Mr. Li Xiaopeng, President of China Merchants Group, signed the MOUs on behalf of their companies respectively.

More information



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