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Vale and CMES Sign Cooperation Agreement on VLOCs

Vale and CMES signed an expanded framework agreement for strategic cooperation on seaborne cargo transportation

Vale and China Merchants Energy Shipping Co., Ltd. (CMES), a subsidiary of China Merchants Group, signed an expanded framework agreement for strategic cooperation on seaborne cargo transportation and integrated logistics on a long-term basis. The first framework agreement was previously signed with China Merchants Group on September 26, 2014.

According to the expanded agreement, Vale will sell four existing Very Large Ore Carriers (VLOCs) to CMES.

The detailed terms and contract conditions are still under discussion and the deal with CMES is expected to be concluded in the coming months.

More information



Mônica Ferreira

monica.ferreira@vale.com

Rio de Janeiro

+55 (21) 3845-3636

Fatima Cristina

fatima.cristina@vale.com

Rio de Janeiro

+55 (21) 3485-3621