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Vale concludes the sale of vessels to ICBC

The transaction totaled approximately US\$ 269 million and this amount will be received by Vale upon delivery of the vessels

Vale and a consortium led by ICBC International (ICBC), a wholly-owned subsidiary of the Industrial and Commercial Bank of China, concluded today the sale and purchase of three very large ore carriers of 400,000 tons owned and currently operated by Vale.

The transaction totaled approximately US\$ 269 million and this amount will be received by Vale upon delivery of the vessels, which is expected to happen by August, 2016.

Vale is also negotiating the sale of other vessels, which is consistent with its strategy of strengthening the balance sheet and focusing on core assets.

More information



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