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Vale informs on converted vessels

Vale informs that yesterday it has completed the discharging in China on its last cargo transportation using converted vessels (from single hull VLCCs to VLOCs¹).

Following Vale's new risk management approach, in January 2020, Vale has decided for the phase-out or substitution of all converted vessels engaged in its cargo transportation, either through early termination or amendment of contracts. Vale's freight competitiveness is preserved through long term contracts with shipowners for the use of more efficient and modern vessels as Valemax and Guaibamax.

1 Very Large Crude Carriers and Very Large Ore Carriers.

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