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Vale signs financing agreement for shipbuilding

Vale announces that it has entered into agreements with The Export-Import Bank of China and the Bank of China Limited for the financing to build 12 very large ore carriers with 400,000 dwt (Chinamax vessels) at the Rongsheng Chinese shipyard.

The two Chinese financial institutions will provide a credit line of up to US\$ 1.229 billion, which corresponds to 80% of the amount required to fund the construction of the vessels. The credit line has a 13-year total term to be repaid, and the funds will be disbursed during the next 3 years according to the construction schedule.

This agreement is part of a broader financing package for our investment program involving official credit institutions from several countries. It supports our growth initiatives to the extent that it contains proper conditions for the financing of our mining and logistics projects, such as low costs and long maturities, thus contributing to enhance their potential to generate substantial shareholder value.

More information



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