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Vale to sell vessels

Vale informs that it has signed an agreement to sell for US\$ 600 million and further charter 10 large ore carriers with Polaris Shipping Co. Ltd. Those vessels were acquired in 2009/2010 and converted from oil tankers into ore carriers, each with a capacity of approximately 300,000 DWT, for Vale to have at its disposal a fleet of vessels dedicated to transport iron ore to its customers.

The vessels sold will be chartered back by Vale from Polaris under long-term charter contracts. In addition to unlocking capital, the transaction preserves Vale's capacity of maritime transportation of iron ore, since the vessels will be available but without the ownership and operational risks.

This transaction is part of our continuous effort to optimize the asset portfolio, improving capital allocation and further strengthening of the balance sheet.

More information



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