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06/07/2006



CVRD settles 2006 DR pellet prices with ARCELOR and NUCOR

Rio de Janeiro, June 7, 2006 - Companhia Vale do Rio Doce (CVRD), the world's largest iron ore and pellets producer, concluded the negotiations for the 2006 direct reduction (DR) pellets price with Acindar - Industria Argentina de Aceros SA, a subsidiary of Arcelor, the largest steelmaker in Europe and South America, and NU-Iron Unlimited (NU-iron), a subsidiary of Nucor Corporation, a leading North American steelmaker.

CVRD and Acindar agreed on a 3% price reduction for Tubarão DR pellets relatively to the 2005 price. At the same time, CVRD and NU-Iron agreed on a 3% price decrease for Tubarão and São Luís DR pellets.

CVRD reinforces its long-term commitment with its clients, investing a significant amount of resources, despite of rising investment costs, in the production and logistics of iron ore and pellets. CVRD capex budget for 2006 allocated US\$ 2.1 billion to investments in the ferrous minerals division. Currently, CVRD is developing seven projects for iron ore and pellet production capacity expansion.

More information



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