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## CVRD settles 2006 iron ore and pellet prices with Chinese steelmakers

Rio de Janeiro, June 21, 2006 - Companhia Vale do Rio Doce (CVRD), the world's largest iron ore producer, announces that it concluded the iron ore price negotiations with the Chinese steelmakers. As an outcome, prices of iron ore fines, lumps and pellet feed (Carajás and Southern System) increased by 19% relatively to reference prices for 2005, while the price for blast furnace pellets (São Luís and Tubarão) was reduced by 3%.

CVRD reinforces its long-term commitment with clients, investing a significant amount of resources in the expansion of production capacity and logistics of iron ore and pellets. Its capex budget for 2006 allocated US\$ 2.1 billion for investment in this line of business. Currently, the Company is developing seven projects for capacity expansion of iron ore and pellets, which will come on stream between 2006 and 2008.

### More information



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