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## OFFICIAL ANNOUNCEMENT

Vale settles 2007 pellet prices with Posco

Companhia Vale do Rio Doce (Vale), the world's largest iron ore producer, has concluded blast furnace pellet price negotiations for 2007 with POSCO, one of Asia's largest steel makers.

The blast furnace pellet prices for FOB Tubarão and Ponta da Madeira have increased by 5.28% relative to their 2006 prices.

Despite a sharp rise in costs, Vale remains committed to meet its clients' needs by continuing to invest a substantial amount of resources to increase production capacity of high quality pellets.

### More information



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