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## Vale and Japan celebrate 60 years of partnership

*Over these last six decades Vale has exported more than 1.2 billion metric tons of iron ore to the Land of the Rising Sun*

In 1955, Vale signed its first contract to supply iron ore to Japan, followed by an initial shipment of 9 million metric tons. In 2014, our exports leapt to 27.2 million metric tons. These days, Japan is one of the company's three major markets. We sold 6,572 million metric tons of iron ore and pellets to the country in the first quarter of 2015 alone, and over these last 60 years Vale has exported more than 1.2 billion metric tons of iron ore to the Land of the Rising Sun.

**Watch below a video on Vale's 60-year partnership with Japan**



In addition to our sales to Japan's steel mills, the partnership between Vale and Japan has intensified over the decades, translating into joint ventures and investments in ferrous metals, coal, logistics, steel, fertilizers and base metals. In Peru, for example, the company is Mitsui's partner in the Bayóvar operation to produce phosphatic rock. In New Caledonia, Vale has a project in partnership with Sumic, and in Indonesia, it has joined forces with Sumimoto, to produce nickel.

Another example of this partnership is the memorandum of understanding signed by Vale and the Japan Bank for International Cooperation (JBIC) in 2014, as part of its operational cooperation commitment through the provision of consultancy services on projects that contribute to the supply of mineral resources to Japan and the export of the country's mining equipment. That same year, Vale entered into an investment agreement providing for Mitsui to acquire a 15% stake in Vale Mozambique - owner of 95% of the Moatize mine - and half of Vale's 70% stake in the Nacala Corridor (CLN), as well as agreements to transfer its 20% capital holding in VLI, a company supplying integrated logistics solutions.

The partnership with Japan has contributed much more to Brazil than simply increasing its trade flow. The consolidation of the Carajás Iron Project, the largest iron ore open-pit mine on the planet in the early 1980s can be attributed to the support afforded by our Japanese partners. Vale also received support to construct its pelletizing plants from Companhia Nipo-Brasileira de Pelotização (Nibrasco), which includes all the principal integrated Japanese steelworks: Nippon Steel Sumitomo, JFE Steel, Kobe Steel and Nisshin, and to build the Port of Tubarão, in Vitória (ES), contributing to the diversification of the region's economy with the import and export of a variety of products.

### Vale in Japan

At the present time, in addition to its Tokyo representative office, inaugurated in 1984, Vale has an 87% stake in its Vale Japan Limited subsidiary, which operates the Matsuzaka refinery, a producer of intermediate and finished nickel that turns 50 this year.

### More information



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