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Vale clarifies press reports

In the light of recent press reports, Vale clarifies that:

1. In the face of the current situation in the steel market, Vale understands the fact that its clients cannot receive all the quantities agreed in contract. Therefore, it has acted with flexibility, accepting adjustments in volumes based on the effective needs of its clients.
2. Regarding iron ore prices, Vale continues to practice prices settled for the contract year beginning on April 1st 2008.
3. Vale is not renegotiating and/or granting any kind of discount in relation to the current contract prices.

More information



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