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Vale on negotiations with iron ore clients

Vale, in compliance with a determination of Brazil's Comissão de Valores Mobiliários (CVM), informs that it is negotiating with Asian clients the convergence of reference prices for iron ore to the same level of those charged to European clients. Currently, reference prices for Asian clients are 11.0% to 11.5% lower than prices for Europe, depending on the type of iron ore.

Vale highlights that this negotiation is not concluded and there is no guarantee that it will be successfully concluded. If the price convergence is implemented, it will imply in an estimated revenue increase smaller than 3.0% of Vale's total revenue for the twelve-month period ended at June 30, 2008, of US\$ 35.5 billion.

More information



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