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Vale settles 2007 iron ore and pellet prices with Erdemir

Companhia Vale do Rio Doce (Vale), the world's largest iron ore producer, has concluded the iron ore and blast furnace pellet price negotiations for 2007 with Ereğli Demir Çelik (Erdemir), Turkey's largest steel maker. As an outcome, prices for iron ore fines (Carajás and Southern System) increased by 9.50% relative to the reference price for 2006, while the reference price for blast furnace pellets increased by 5.28%.

To meet the Turkish market's demand for high value-add products, Erdemir, the only flat steel producer of Turkey, is pursuing a large investment program to increase its crude steel production to 8 million tons per year and its flat steel production to 8.5 million tons a year, up from the current 3.9 million tons per year.

Vale reinforces its commitment to its clients, continuing to invest a substantial amount of resources to increase its capacity of high quality iron ore and pellets to meet ever-growing demand.

More information



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