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Vale settles 2007 pellet prices with Lucchini

Companhia Vale do Rio Doce (Vale), the world's largest iron ore producer, has completed negotiations for blast furnace pellet prices for 2007 with Lucchini S.p.A (Lucchini), an Italian steelmaker, following a price settlement in Europe.

Lucchini is one of Vale's largest clients in the pellet business. The price of blast furnace pellet prices for FOB Tubarão and Ponta da Madeira have increased by 5.28% relative to 2006 prices. The new pellet price, by metric ton (mt) basis, is US\$ 1.1796 per Fe unit for the Tubarão pellets and US\$ 1.2108 per Fe unit for the São Luis pellets, FOB Ponta da Madeira.

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



Mônica Ferreira

monica.ferreira@vale.com

Rio de Janeiro

+55 (21) 3845-3636

Fatima Cristina

fatima.cristina@vale.com

Rio de Janeiro

+55 (21) 3485-3621