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Vale settles Long Term Contract with Saudi Basic Industries Corporation

Vale S.A. announces that it has signed a new long term contract with Saudi Basic Industries Corporation to supply Direct Reduction Pellets to its plant in Saudi Arabia.

Under this new Long Term Contract, Vale will annually supply approximately 3.3 million tons of Direct Reduction Pellets for ten years.

The new long term contract was signed by Mr. Abdulaziz Sulaiman Al-Humaid, SABIC Vice President for Metals and Hadeed Chairman of Board and by Mr. José Carlos Martins, Vale's Executive Director of Ferrous Minerals.

This contract is aligned with Vale and Saudi Basic Industries Corporation desire to further strengthen their relationship. It also highlights Vale's unique capability as a long-term reliable supplier of high quality iron ore and pellets, given its large-scale operations and excellence.

More information



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