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CVRD wins new court injunction

Companhia Vale do Rio Doce (CVRD) announces that:

Federal judge Souza Prudende, of the Federal Regional Tribunal of the 1st Region, granted Wednesday (Feb 15th) an injunction to CVRD, suspending the effects of a court decision of a judge of the 20th Vara Federal-DF as well as a CADE decision;

Background:

- 1) On November 10th, the 20th Vara Federal de Brasília granted an injunction, suspending the restrictions contained in the paragraphs "a" and "d" of a ruling of the Economic Defense Administrative Council (CADE), related to approval of the acquisitions of the miners Ferteco, Caemi, Samitri and Socoimex;
- 2) This decision suspended CVRD's obligations to alter a contract between the mining company and Companhia Siderúrgica Nacional (CSN), related to the Casa de Pedra mine, and exclude preference clauses for the domestic and international market;
- 3) It also suspended CVRD's obligations to opt, within 30 days, between altering the Casa de Pedra mine contract and the sale of assets acquired with the purchase of Ferteco as well as those assets acquired following the purchase and necessary for the operations of Ferteco;
- 4) In a Feb 2 decision, Márcio José de Aguiar Barbosa, a substitute judge of the 20th Vara Federal de Brasília, ruled to revoke the injunction granted previously;
- 5) CVRD has appealed that ruling, with the aim of restoring its previous injunction and suspending the effects of the CADE decision.

More information



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