



Type what you want to search

Search



05/19/2015



Vale and ICBC sign Memorandum of Understanding

Vale and ICBC signed a Memorandum of Understanding for cooperation on global financing arrangements

Vale and Industrial and Commercial Bank of China (ICBC) signed a Memorandum of Understanding (MoU) for cooperation on global financing arrangements, reinforcing the partnership between the two parties. The MoU was witnessed by Brazilian President Dilma Rousseff and Chinese Premier Li Keqiang during the Premier's official program in Brazil.

According to the terms within the MoU, ICBC, one of China's largest commercial banks, would be able to provide up to US\$ 4 billion for Vale in the form of syndicated loans, bilateral loans, export credit, trade finance, among other potential financing arrangements and services.

The agreement, signed by Mr. Murilo Ferreira, President and CEO of Vale, and Mr. Yi Huiman, President of ICBC, came into effect today with a validity of three years.

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