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12/01/2015



Vale holds analyst and investor meeting in New York

The Board of Directors approved a capex budget for 2016, including disbursements of US\$ 3.2 billion for project execution and US\$ 3 billion for sustaining capital and replacement project

Vale presents its outlook for the next years at an investor meeting in New York. At the meeting, Vale will announce it will intensify the necessary adjustments to reduce costs and expenses, maintaining the operating discipline and simplifying even further its corporate structure in the face of an unfavorable demand and supply outlook and additional volatility in commodity prices. Furthermore, Vale will complete divestments and partnerships in 2016 so as to preserve its balance sheet amid an adverse scenario.

Vale is confident that, as of 2017, it will generate positive cash flow without considering any proceeds from additional divestment. Investment in project growth and sustaining will reduce drastically to around US\$ 4 billion to US\$ 5 billion with the completion of our investment cycle by 2018. Production volumes will increase by 30% for iron ore, 10% for nickel and copper and from 3% to 18% in fertilizer products.

The Board of Directors approved a capex budget for 2016, including disbursements of US\$ 3.2 billion for project execution and US\$ 3 billion for sustaining capital and replacement project. This is the fifth consecutive year that Vale reduces its capex budget, maintaining discipline in capital allocation and focusing only in world-class projects.

For further information about Vale's multiannual investment plan, production, costs, as well as cash flow scenarios, please [visit Vale Day's presentation on our website](#).

More information



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