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Vale redeems securitization notes

Vale announces the early redemption of all outstanding export receivables securitization notes issued in September 2000 and July 2003. The outstanding principal amounts are US\$ 27.5 million for the September 2000@8.926% per annum notes due in 2010 and US\$ 122.5 million for the July 2003@4.43% per annum notes due in 2013, totaling US\$ 150 million of debt being redeemed.

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