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Vale and BNDES sign financing contract

Vale informs that it has entered into a contract for a committed credit facility with Banco Nacional de Desenvolvimento Econômico e Social (BNDES), the Brazilian National Development Bank, for R\$ 7.3 billion.

The funds provided under this credit facility should be used by Vale to finance part of its capex program of US\$ 59 billion for 2008-2012. In addition to investment in mining and logistics, the funds could also be allocated to finance investments in social and environmental projects.

The committed credit facility will be available for 60 months. The loans will have a 10-year tenor, including grace and amortization periods, which is in line with the long-term nature of mining investment and consistent with our strategy of mitigating refinancing risks.

The contract signed is an important support to our capex program, enhancing our capability to create shareholder value and thousands of new jobs.

More information



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