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Press Clarification

In response to the news story published by the China Daily, which was widely taken up by international agencies, Vale confirms that, as previously announced, it is not currently involved in price negotiations for the 2010 financial year.

Freight negotiations concerning the company's fleet of own and chartered ships take place within the specific conditions of this market, which fluctuate on a daily basis in line with demand and supply.

Vale confirms that it is developing its long-term strategy to increase its competitiveness in the Asian market based on ULOC ships (Ultra Large Ore Carriers) and distribution and ore blending centers.

The implementation of this long-term strategy, which will benefit its clients, depends on approval and authorization from the Chinese authorities in relation to the berthing of large vessels and the establishment of distribution centers.

Vale reiterates that the iron ore market is heating up, given the combination of strong Chinese demand and Asian demand in general, and recovery in the European market.

More information



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