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2Q15 Production Report

Vale reached the second highest quarterly production in its history and the highest production in a second quarter

Production Highlights

Vale reached 85.3 Mt of iron ore production¹ in the second quarter of 2015 (2Q15), representing the second highest quarterly production in Vale's history and the highest production in a second quarter.

Production of iron ore in the first half of 2015¹ (1H15) reached a new record of 159.8 Mt, 9.3 Mt higher than in the first half of 2014 (1H14).

In May 2015, we were granted the operational license for the extension of the N5S mine which will support improvements in our average product quality and reduce our production costs as a result of lower strip ratios and lower average haulage

distances in Carajás. N5S is part of the N5 ore body, a world-class asset, with 888 million metric tons of proven and probable reserves and an average Fe content of 67.2%.

In 2Q15, we produced 9.8 Mt from the N4WS mine with 65.1% of iron content and low phosphorus levels. In the second semester of 2015 (2H15) we expect to be mining even higher Fe content ores with lower contaminant levels as we complete the pre-stripping of the mine and reduce the processing of the first ore layer ("canga").

Vale also decided to reduce supply of high silica content ores by 25 to 30 Mt on an annualized basis, replacing these volumes by higher quality products. This reduction will come out of production from the Southern and Southeastern Systems, and from ore purchased from third parties.

Excluding Samarco's attributable production of 3.6 Mt, Vale's pellet production was 12.2 Mt in 2Q15, reaching a historical quarterly production record, due to the good performance of the Oman and the Vargem Grande pellet plants.

Nickel production reached 67,100 t in 2Q15, 3% lower than in 1Q15 and 8.7% higher than in 2Q14. Nickel production was 136,300 t in 1H15 and will increase in 2H15 as PTVI, VNC and Onça Puma will operate at full capacity as their planned maintenance shutdowns for the year were completed in the first half of the year and as Long Harbour continues to ramp up.

Copper output was 104,900 t in 2Q15, the best performance for a second quarter, being 2.1% lower than in 1Q15 and 29.5% higher than in 2Q14. In 1H15, copper production^[2] was 212,000 t and will increase in 2H15 as we progress the ramp-up of the Salobo operation.

Gold production amounted to 100,000 oz in 2Q15, the best performance for a second quarter, being 2.6% lower than in 1Q15, due to production interruptions at the Sudbury smelter.

¹ Excluding Samarco's attributable production and iron ore acquired from third parties

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More information



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