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CVRD settles 2005 lump ore price with ThyssenKrupp Stahl

Companhia Vale do Rio Doce (CVRD), the world's largest producer of iron ore and pellets, concluded the Carajás lump ore (CJL) price negotiations for 2005 with ThyssenKrupp Stahl A.G. (ThyssenKrupp), one of the largest European steelmakers. As an outcome of these negotiations CJL price increased by 79% relatively to 2004.

CVRD supplies ThyssenKrupp with around 14 million tones of iron ore products per year including pellets, fines and lumps. Considering only lump ore, these volume totals about two million tons per year.

CVRD has already established the 2005 prices for its three main iron ore products: pellets, fines and lumps.

CVRD reinforces its long-term commitment with clients, investing a significant amount of resources, despite of rising investment costs, in the production and logistics of iron ore. For 2005, CVRD capex budget allocated US\$ 1.7 billion for investments in ferrous minerals. Currently, CVRD is developing seven projects for iron ore production capacity expansion, which will come on stream between 2005 and 2007.

More information



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