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## CVRD settles 2007 iron ore with all Japanese steel mills

Rio de Janeiro, December 27, 2006 - Companhia Vale do Rio Doce (CVRD), the world's largest iron ore producer, has concluded the iron ore price negotiations for 2007 with all Japanese steel mills - Nippon Steel Corporation (Nippon Steel), JFE Steel Corporation (JFE), Sumitomo Metals (Sumitomo), Kobe Steel, Ltd. (Kobe) and Nisshin Steel Co., Ltd. (Nisshin). As an outcome of these negotiations, iron ore prices for Carajás (SFCJ) and Southern System (SSF) fines increased by 9.5% relatively to 2006.

CVRD reinforces its commitment with clients, investing a substantial amount of resources in increasing production capacity. Despite the sharp rise of investment costs, the Company has managed to increase its iron ore production by 52 million tons over the last couple of years, reaching a total output of approximately 263 million tons in 2006. Our production is expected to reach 300 million tons in 2007 and we will continue to invest to add new capacity of high quality iron ore to meet client needs in the near future.

### More information



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