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CVRD signs new long-term contract with ThyssenKrupp

Companhia Vale do Rio Doce (CVRD) announces that it has signed a new long-term contract with ThyssenKrupp Steel AG (ThyssenKrupp) to supply iron ore and pellets to ThyssenKrupp CSA Companhia Siderúrgica (CSA).

CSA, a joint venture between ThyssenKrupp and CVRD, is constructing a steel slab plant in the state of Rio de Janeiro, Brazil, with a nominal capacity of five million tons per year. The start-up of its operation is expected to happen in the first half of 2009.

Under this 15-year contract, the Company, through its subsidiary MBR, will supply 2.7 million tons of pellets and 5.9 million tons of iron ore per year to CSA. MBR will be the exclusive supplier of iron ore and pellets to CSA.

This agreement is aligned with CVRD's strategy to promote the expansion of the Brazilian steel industry, through minority and temporary stakes in projects in Brazil. Further, it highlights its unique capability as a long-term reliable supplier of high quality iron ore at competitive prices, given its large-scale operations and excellence.

CVRD is the largest metals and mining company in the Americas and one of the largest in the global metals and mining industry. It is the largest global producer of iron ore and pellets, the world's second largest producer of nickel, manganese and ferroalloys, one of the world's lowest cost producers of aluminum products (bauxite, alumina and primary aluminum) and a producer of copper, potash and kaolin. CVRD is the largest logistics player in Brazil.

With sales of 42.1 billion euros and 184,000 employees in over 70 countries, ThyssenKrupp is one of the world's major technology groups and occupies excellent positions on the international markets. The three main business areas of steel, capital goods and services, organized in five segments - Steel, Stainless, Technologies, Elevator and Services - mark out the Group's areas of competence. With sales of 9.6 billion euros and 30,000 employees ThyssenKrupp Steel is a global player holding leading positions worldwide. The segment is organized into the business units Steelmaking, Industry, Auto and Processing.

More information



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