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Vale settles 2009 benchmark iron ore and pellet prices with Nippon Steel and Posco

Vale concluded the iron ore and pellet price negotiations for 2009 with Nippon Steel Corporation (NSC) and POSCO. The settlement was followed by the Japanese steelmakers Sumitomo Metal Industries Ltd. (SMI), Kobe Steel Ltd. (KSL) and Nisshin Steel Co. (NIS).

As an outcome of these negotiations, the iron ore prices for fines decreased by 28.2% and for lumps by 44.47% relatively to the 2008 benchmark prices.

Therefore, the new reference prices per dry metric ton Fe unit for 2009 are US\$ 0.8543 for Southeastern System fines (SSF), US\$ 0.8987 for Carajás sinter feed (SFCJ), US\$ 0.9942 for Southeastern System lump and US\$ 1.0094 for Southern System lump.

The blast furnace pellet price decreased by 48.3% relatively to 2008 and the new reference price per dry metric ton Fe unit for 2009 is US\$ 1.1043.

More information



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