



Vale makes its long term iron ore commercial contracts conditions flexible

Rio de Janeiro, April 20, 2009 – Companhia Vale do Rio Doce (Vale) clarifies it is making its long term iron ore commercial contracts conditions flexible. Currently, Vale is receiving 80% of the sales in cash and 20% will be received at a latter date while 2009 benchmark price settlement is not concluded.

Provisory sales prices are equivalent to 80% of 2008 benchmark prices and they will be adjusted afterwards, according to 2009 benchmark price negotiation outcome.

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This press release may include declarations about Vale's expectations regarding future events or results. All declarations based upon future expectations, rather than historical facts, are subject to various risks and uncertainties. Vale cannot guarantee that such declarations will prove to be correct. These risks and uncertainties include factors related to the following: (a) the countries where Vale operates, mainly Brazil and Canada; (b) the global economy; (c) capital markets; (d) the mining and metals businesses and their dependence upon global industrial production, which is cyclical by nature; and (e) the high degree of global competition in the markets in which Vale operates. To obtain further information on factors that may give rise to results different from those forecast by Vale, please consult the reports filed with the Brazilian Comissão de Valores Mobiliários (CVM), the French Autorité des Marchés Financiers (AMF), and with the U.S. Securities and Exchange Commission (SEC), including Vale's most recent Annual Report on Form 20F and its reports on Form 6K.