



Vale clarifies about its marketing policy

Rio de Janeiro, March 23, 2010 – Vale S.A. (Vale) clarifies, regarding the news released on the media about our commercial negotiations, that the company has not published any new press release to the capital markets about its products prices.

Moreover, according to documents filed with the Brazilian Comissão de Valores Mobiliários (CVM) and other regulatory bodies, Vale has officially informed that it recently implemented a new marketing policy, involving, among other things, a more flexible approach in relation to prices of iron ore, including the basis of sale (C&F, FOB), and this flexibility is fully applicable to markets and customers in different regions where Vale operates.

This policy reflects current market reality and the specific needs of each client.

In this context, Vale also states that the results of our marketing efforts will be publicly presented at the regular disclosure of our quarterly financial statements, in accordance with current legislation.

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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.