



Vale and China Merchants Group sign agreement on VLOCs

Rio de Janeiro, September 26, 2014 – Vale S.A. (Vale) and China Merchants Group, signed today, in Beijing, a framework agreement for strategic cooperation in iron ore shipping.

This agreement brings together a strategic cooperation between Vale and China Merchants. Vale and China Merchants agreed to enter a contract of affreightment for a period of 25 years which will be serviced by ten very large ore carriers to be built by China Merchants for the transportation of Vale's iron ore from Brazil to China.

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