



Vale settles 2009 benchmark iron ore and pellet prices with ArcelorMittal

Rio de Janeiro, June 19, 2009 – Vale S.A. (Vale) concluded the iron ore and pellet price negotiations for 2009 with ArcelorMittal Sourcing S.C.A (ArcelorMittal).

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\$ 0.9651 for Southern and Southeastern System fines (SSF), US\$ 1.0095 for Carajás sinter feed (SFCJ), and US\$ 1.0962 for Southern System lump.

The pellet price decreased by 48.3% relatively to 2008 and the new reference price per dry metric ton Fe unit for 2009 is US\$ 1.1384 for blast furnace pellets and US\$ 1.2523 for direct reduction pellets.

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