

Vale – 2Q08 Production Report

DISCIPLINE, EFFORT AND INNOVATION: A CONTINUOUS EXPANSION

Rio de Janeiro, August 6, 2008 – Companhia Vale do Rio Doce (Vale) continued to show very good operational performance in 2Q08, with production increasing in almost all products: iron ore, pellets, finished nickel, bauxite, alumina, copper, cobalt, platinum, silver, potash, metallurgical and thermal coal.

Quarterly records were achieved in finished nickel, iron ore pellets and coal, whose output levels reached 69,000 metric tons, 11.2 million metric tons and 1.1 million metric tons, respectively. In 2Q08 iron ore production was the largest ever for a second quarter, at 78.0 million metric tons, as well as the production of copper, 76,500 metric tons, bauxite, 2.4 million metric tons and cobalt, at 671 metric tons.

In 1H08, Vale delivered six world-class projects in various segments of the metals and mining industry - Fazendão, Samarco III, Zuhai, Dalian, Alunorte 6&7 and Paragominas II – that will contribute to creating significant shareholder value.

World-class project development and delivery alongside with productivity gains have been instrumental to the achievement of Vale's high financial performance and shareholder value creation over the last six years. Discipline in capital allocation, hard work and the development of innovative solutions are the anchors of this process.

FERROUS MINERALS

✓ Iron ore – remaining on the high growth path

000' metric tons	2Q07	1Q08	2Q08	1H07	1H08	%change 2Q08/1Q08	%change 2Q08/2Q07	%change 1H08/1H07
IRON ORE	75,540	74,487	78,050	142,895	152,538	4.8%	3.3%	6.7%
Southeastern System	28,363	28,627	30,549	53,020	59,175	6.7%	7.7%	11.6%
Itabira	11,865	10,865	11,682	22,830	22,547	7.5%	-1.5%	-1.2%
Mariana	8,099	9,009	8,987	15,079	17,995	-0.2%	11.0%	19.3%
Minas Centrais	8,399	8,753	9,880	15,111	18,633	12.9%	17.6%	23.3%
Southern System	23,817	19,717	22,120	42,997	41,837	12.2%	-7.1%	-2.7%
MBR	18,380	14,620	16,800	33,269	31,421	14.9%	-8.6%	-5.6%
Minas do Oeste	5,438	5,097	5,320	9,728	10,416	4.4%	-2.2%	7.1%
Carajás	21,236	24,199	23,239	42,804	47,438	-4.0%	9.4%	10.8%
Samarco ¹	1,788	1,775	1,855	3,497	3,630	4.5%	3.7%	3.8%
Urucum	336	170	288	576	457	69.6%	-14.4%	-20.6%

Vale's iron ore production in 2Q08 amounted to 78.0 million metric tons (Mt), including our attributable production at Samarco – a joint venture in which we own a 50% stake. These figures represent an increase of 3.3% over the 75.5 Mt produced in the same period last year.

In the first half of 2008, our iron ore output totaled 152.5 Mt, 6.7% higher than 1H07, much larger than the production of any other company in the world. The additional 9.6 Mt was mainly due to the output increase at Carajás, Brucutu and Fazendão mines. This positive outcome was achieved despite the several challenges in

¹ Production attributable to Vale

the first half of this year posed by hostile weather conditions, accidents, interruptions of railroad traffic and disruptions caused by the natural stress of continuous full capacity utilization of equipment.

Iron ore production of Carajás in 2Q08 was 23.2 Mt, up 9.4% relative to 2Q07 but a decrease of 4.0% against 1Q08. Heavy rains in April, interruptions of railway traffic caused by protesters and problems in our logistics system explain the drop in the 2Q08 output.

A highly efficient logistics infrastructure is one of the key factors for competitiveness in the iron ore business. In order to maximize the efficiency of our operations we have been developing initiatives to enhance the exploitation of economies of scale. These include the use of longer trains in our railroads - with 330 wagons and higher efficiency locomotives, on-board computers and greater axle loads.

Since May 15, 2008, 330-wagon trains have been running on the EFC railroad contributing to augment its flexibility and to alleviate the logistics constraints. These new compositions will contribute to reduce the number of crossings between trains, to shorten the operating cycle and to increase the productivity of the railroad. The implementation of this innovative solution is proving to be capable of generating significant gains for the iron ore operation.

In sum, the Carajás production for the first six months of 2008 was 47.4 Mt, an increase of 10.8% over 1H07.

The Southeastern System, which encompasses the Itabira, Mariana and Minas Centrais iron ore mines, produced 30.5 Mt in 2Q08, 2.2 Mt more than the output of 2Q07. Production at Brucutu, which is part of the Minas Centrais complex, reached 6.9 Mt in 2Q08. Production at Mariana increased 11% year-over-year due to the ramp up of Fazendão, which produced 2.7 Mt in 2Q08.

The Southern System – MBR and Minas do Oeste - produced 22.1 Mt in 2Q08, 7.1% lower than the figures for 2Q07, mainly due to problems with the crushing facility located in the beneficiation plant of the Vargem Grande complex. This is expected to be solved and to resume full capacity operation from August onwards. Total production in the first half of 2008 was 41.8 Mt, a slight reduction of 2.7% if compared to 1H07.

▼ Pellets – a record quarterly production

000' metric tons								
	2Q07	1Q08	2Q08	1H07	1H08	%change 2Q08/1Q08	%change 2Q08/2Q07	%change 1H08/1H07
PELLETS¹	10,531	10,354	11,157	20,788	21,511	7.8%	5.9%	3.5%
Tubarão I and II	1,569	1,612	1,674	3,131	3,287	3.8%	6.7%	5.0%
Fabrica	1,048	1,079	1,030	1,983	2,109	-4.6%	-1.7%	6.3%
São Luís	1,694	1,689	1,605	3,372	3,294	-4.9%	-5.2%	-2.3%
Nibrasco	2,048	2,038	2,261	4,296	4,298	10.9%	10.4%	0.1%
Kobrasco	1,259	1,274	1,256	2,461	2,529	-1.4%	-0.3%	2.8%
Hispanobras	569	570	578	1,142	1,148	1.3%	1.6%	0.5%
Itabrasco	529	513	453	1,038	966	-11.8%	-14.4%	-6.9%
Samarco	1,816	1,579	2,301	3,366	3,881	45.7%	26.8%	15.3%

Vale's attributable production of pellets, in which quantities produced by our joint ventures – Hispanobras, Itabrasco and Samarco – are calculated in proportion to our stake in each one, reached 11.2 Mt in 2Q08, an all-time high, representing growth of 5.9% over 2Q07.

We entered into a leasing contract for the Nibrasco and Kobrasco pelletizing operations in 2Q08. As a consequence, their production is being 100% consolidated on a pro forma basis.

¹ Production attributable to Vale

Samarco's production, attributable to our stake, was 2.3 Mt of pellets in 2Q08, compared to 1.8 Mt in 1Q08. The third Samarco pellet plant, which began operations in April, was the main source of incremental growth. The new plant contributed to an increase in Samarco's production capacity to 21.6 Mtpy from 14.0 Mtpy of pellets.

The performance of Fabrica, São Luís and Itabasco in 2Q08 was affected by a temporary stoppage for regular maintenance. These production losses will be recovered in the coming quarters with full capacity production back on track.

Nibrasco performed well in 2Q08 increasing its production 10.9% against 1Q08, when its two plants stopped for maintenance.

In 2Q08, 7.3 Mt of blast furnace pellets were produced, and 3.8 Mt of direct reduction pellets.

▼ Manganese ore and ferroalloys – shaping up

000' metric tons								
	2Q07	1Q08	2Q08	1H07	1H08	%change 2Q08/1Q08	%change 2Q08/2Q07	%change 1H08/1H07
MANGANESE ORE	706	541	658	1,116	1,198	21.7%	-6.8%	7.4%
Azul	567	504	546	889	1,050	8.3%	-3.8%	18.1%
Urucum	68	37	77	122	114	111.2%	12.9%	-7.1%
Other mines	70	0	35	104	35	n.m.	-50.5%	-66.7%
FERROALLOY	144	132	128	275	260	-3.2%	-11.2%	-5.3%
Brazil	73	75	75	138	151	0.0%	3.1%	9.1%
Dunkerque	37	24	15	69	39	-35.6%	-58.8%	-43.9%
Mo I Rana	29	28	32	56	60	16.5%	13.7%	6.8%
Urucum	6	6	5	11	11	-8.7%	-12.2%	-6.3%

Manganese ore production reached 658,000 metric tons (t) in 2Q08, as compared to the 706,000 t produced in the same quarter of last year. The return to operation of the Azul mine, located at Carajás, took place in the second half of December last year, allowing for production of 504,000 t in 1Q08 and 546,000 t in 2Q08.

Despite the year-on-year fall in 2Q08, manganese production is rising, increasing 21.7% on a quarter-on-quarter basis and 7.4% comparing 1H08 with 1H07.

Ferroalloy production in 2Q08 amounted to 128,000 t, showing a decrease from the 144,000 t of 2Q07. This was due to problems with a furnace in our Dunkerque operations, where output reached only 15,000 t in 2Q08 against 37,000 t. This furnace was shutdown in the last week of March and resumed operations at the end of April.

Our ferroalloy output in 2Q08 was made up of 62,100 t of high-carbon manganese alloys (FeMnAc), 52,400 t of ferrosilicon manganese alloys (FeSiMn) and 13,500 t of medium-carbon manganese alloys (FeMnMC).

NON-FERROUS MINERALS

✓ *Nickel – best performance ever*

000' metric tons	2Q07	1Q08	2Q08	1H07	1H08	%change 2Q08/1Q08	%change 2Q08/2Q07	%change 1H08/1H07
NICKEL¹	62.5	60.8	69.0	123.9	129.8	13.6%	10.5%	4.8%
Sudbury	18.2	17.6	20.4	39.2	38.0	15.9%	12.3%	-3.1%
Thompson	8.0	6.7	7.0	15.8	13.7	4.6%	-12.3%	-12.9%
Voisey's Bay	14.1	18.2	18.2	26.2	36.4	0.4%	29.9%	39.3%
Sorowako	19.5	15.3	19.4	37.5	34.6	26.7%	-0.8%	-7.7%
Others*	2.7	3.0	4.0	5.2	7.0	34.7%	45.5%	33.7%

* External feed purchased from third parties and processed into finished nickel in our operations

Our finished nickel production hit a record level of 69,000 t in 2Q08, an increase of 10.5% compared with the 62,500 t in 2Q07. The improvement of asset performance resulting from changes in processes and higher maintenance investment in the Canadian operations were key to the achievement of this record production volume. In addition to that, there was an increase in production from our Clydach refinery in Wales and from the start-up of operations in Dalian, located in the northeast of China, also contributed to normalizing our production flows. Dalian has a nominal production capacity of 35,000 t of utility nickel and in the future will be dedicated to process nickel oxide from Goro.

In the first half of the year our production reached 129,800 t, against 123,900 t in 1H07.

Production at Sudbury, in the province of Ontario, Canada, reached 20,400 t, an increase of 2,800 t in relation to 1Q08, and 2,200 t above 2Q07, primarily due to improved operational performance at the mines and plants.

Production at Thompson, province of Manitoba, was 7,000 t in 2Q08, a drop of 12.3% in relation to 2Q07, due to lower ore grade and issues with the smelter reverting delivery systems at the beginning of the quarter and mill fire in May, which resulted in crushing and power limitations at the beginning of June. Issues related to the fire have been resolved and full production has been resumed.

Voisey's Bay, in the Canadian province of Newfoundland and Labrador, produced 18,200 t in 2Q08, due to increased ore grade and good equipment performance.

Vale produces nickel matte in Sorowako, on the island of Sulawesi in Indonesia, where we run the largest lateritic nickel operation in the world. The production of finished nickel totaled 19,400 t in 2Q08, slightly below the 19,500 t reached in the same period a year earlier. This is explained by the planned maintenance shutdown of a furnace and some minor equipment issues. All of this work has been completed and full production has been resumed.

¹ The figures shown for finished nickel production do not include the quantities produced from nickel concentrates purchased from other companies and processed externally under tolling arrangements. These volumes were 3.8 Kt in 2Q07, 2.0 Kt in 1Q08 and 1.7 Kt in 2Q08. Figures for our operations at Sudbury and Thompson include only the production from feed originating from our own mines. It excludes any concentrates purchased from third parties, which are subsequently processed in our operations.

✓ *Bauxite – Paragominas II ramping up*

000' metric tons	2Q07	1Q08	2Q08	1H07	1H08	%change 2Q08/1Q08	%change 2Q08/2Q07	%change 1H08/1H07
BAUXITE	2,128	2,463	2,426	3,859	4,889	-1.5%	14.0%	26.7%
Trombetas ¹	1,776	1,638	1,725	3,507	3,363	5.3%	-2.9%	-4.1%
Paragominas	352	825	701	352	1,526	-15.0%	99.3%	333.6%

In 2Q08 our bauxite production amounted to 2.4 Mt, 14.0% above the volume for 2Q07, but 1.5% less than 1Q08. Vale's attributable production at Trombetas amounted to 1.7 Mt.

Operations at the Paragominas mine in the state of Pará, Brazil, began in April 2007 and produced 1.9 Mt last year. The second phase of Paragominas (Paragominas II) began ramping up in May and adds 4.5 Mtpy to the capacity of Paragominas. However, due to shutting down for 17 days for maintenance of the slurry pipeline, 2Q08 production decreased relative to the previous quarter, reaching only 701,000 t.

Paragominas is linked to the alumina refinery by the first bauxite pipeline in the world. The operation of the pipeline will contribute to significant cost reduction in the transportation of bauxite to the Alunorte plant.

✓ *Alumina – ramping up of stages 6 & 7*

000' metric tons	2Q07	1Q08	2Q08	1H07	1H08	%change 2Q08/1Q08	%change 2Q08/2Q07	%change 1H08/1H07
ALUMINA	995	1,058	1,063	1,972	2,121	0.5%	6.9%	7.6%
Alunorte	995	1,058	1,063	1,972	2,121	0.5%	6.9%	7.6%

The production of alumina at the Barcarena refinery totaled 1.063 Mt in 2Q08, as against 995 kt in 2Q07, an increase of 6.9%, allowed by the incremental bauxite production y-o-y.

Stages 6 and 7 of Alunorte started ramping up in June and July 2008, respectively, raising alumina production capacity to 6.26 million metric tons per year.

✓ *Aluminum – revision of Valesul's production program*

000' metric tons	2Q07	1Q08	2Q08	1H07	1H08	%change 2Q08/1Q08	%change 2Q08/2Q07	%change 1H08/1H07
ALUMINUM	137	132	136	274	268	2.9%	-1.2%	-2.3%
Albras	114	112	113	226	225	1.7%	-0.1%	-0.6%
Valesul	24	20	22	47	42	10.1%	-6.7%	-10.5%

In 2Q08, production of primary aluminum was 136,000 t, a fall of 1.2% relative to 2Q07. Production at Albras, in Barcarena, was 113,000 t, and at Valesul, in Rio de Janeiro, 22,000 t.

To minimize the exposure of Valesul to the high volatility of the spot prices of energy, its production plan for 2008 was revised to 87,000 t from the original 95,600 t. Albras energy consumption is fully supplied under a 20-year contract, which expires only in 2024. Given the reduction in Valesul's output, our total production in

¹ Production attributable to Vale

1H08 reached 268,000 t against 274,000 t in 1H07 and for the year it will be below the 2007 level, when it achieved an all-time high of 551,000 t.

✓ *Copper – the best second quarter*

000' metric tons	2Q07	1Q08	2Q08	1H07	1H08	%change 2Q08/1Q08	%change 2Q08/2Q07	%change 1H08/1H07
COPPER	68.4	73.3	76.5	145.6	149.8	4.3%	11.7%	2.9%
Sossego	29.2	30.2	30.3	59.1	60.5	0.1%	3.6%	2.4%
Sudbury	28.5	27.6	29.0	60.0	56.5	5.1%	1.5%	-5.9%
Thompson	0.3	0.3	0.5	0.7	0.8	66.7%	60.4%	15.1%
Voisey's Bay	7.8	13.3	12.7	20.3	26.1	-4.3%	63.2%	28.3%
Others	2.3	1.9	4.0	5.3	5.9	106.8%	75.9%	12.1%

Vale's copper production in 2Q08 was 76,500 t, an increase of 11.7% compared to the previous year.

The Canadian operations - Sudbury, Thompson and Voisey's Bay – added 42,200 t of refined copper to the Company's production volume in 2Q08, an increase of 5,600 t relative to 2Q07. This was mainly due to the performance of our Voisey's operations, where there was an increase in the copper grade of mined ores.

Production of copper by the Sossego mine at Carajás was 30,300 t in 2Q08, as against 29,200 t in 2Q07.

It is important to note that Vale produces copper concentrates at Sossego, Brazil, and copper concentrates, anodes and cathodes at its operations in Canada, where copper is extracted as a by-product of nickel. The figures shown in this report refer to the volumes of copper contained in these products.

✓ *Nickel by-products – cobalt sets a new record*

	2Q07	1Q08	2Q08	1H07	1H08	%change 2Q08/1Q08	%change 2Q08/2Q07	%change 1H08/1H07
COBALT (metric tons)	597	615	671	1,176	1,286	9.0%	12.4%	9.4%
Sudbury	214	143	158	438	301	10.5%	-25.9%	-31.2%
Thompson	53	52	50	109	102	-5.3%	-6.0%	-6.3%
Voisey's Bay	281	380	400	551	780	5.3%	42.2%	41.4%
Others	49	40	63	78	103	56.2%	28.6%	32.5%
PLATINUM (000'oz troy)	39	36	43	68	79	21.8%	12.4%	16.8%
Sudbury	39	36	43	68	79	21.8%	12.4%	16.8%
PALLADIUM (000'oz troy)	55	48	54	100	103	12.0%	-1.3%	2.7%
Sudbury	55	48	54	100	103	12.0%	-1.3%	2.7%
GOLD (000' oz troy)	21	22	19	39	40	-12.6%	-10.4%	4.6%
Sudbury	21	22	19	39	40	-12.6%	-10.4%	4.6%
SILVER (000' oz troy)	448	506	578	1,071	1,084	14.4%	29.0%	1.2%
Sudbury	448	506	578	1,071	1,084	14.4%	29.0%	1.2%

The production of all the nickel by-products increased in 1H08 relative to 1H07, allowing Vale to benefit from the high price environment for minor and precious metals.

In 2Q08, cobalt production reached 671 metric tons, a 12.4% year-on-year increase, largely due to the performance of Voisey's Bay and an increase in the cobalt grade of the mined ore.

Volumes of platinum and palladium produced by the Acton refinery, in England, showed year-on-year increase of 12.4% and decrease of 1.3%, respectively.

✓ Potash – on the rise

000' metric tons	2Q07	1Q08	2Q08	1H07	1H08	%change 2Q08/1Q08	%change 2Q08/2Q07	%change 1H08/1H07
	POTASH	163	166	167	319	334	0.5%	2.6%
Taquari-Vassouras	163	166	167	319	334	0.5%	2.6%	4.6%

Production at Taquari-Vassouras in 2Q08 was 167,000 t, 2.6% above the level recorded for the same period last year. As from 1Q08 we have been mining higher-grade ores, a fact that has allowed for performance improvement.

Our production increased 4.6% in 1H08, reaching 334,000 t against 319,000 t. Estimated production for 2008 is 780,000 t, as against 671,000 t in 2007, enlarging our exposure to benign global scenarios for fertilizers.

✓ Kaolin – maintenance stoppages

000' metric tons	2Q07	1Q08	2Q08	1H07	1H08	%change 2Q08/1Q08	%change 2Q08/2Q07	%change 1H08/1H07
	KAOLIN	327	297	288	619	585	-3.2%	-12.1%
PPSA	150	140	153	276	292	9.5%	2.2%	6.0%
Cadam	178	157	135	343	292	-14.4%	-24.1%	-14.9%

In 2Q08 kaolin production reached 288,000 t, decreasing 12.1% in relation to 2Q07, when it was recorded at 327,000 t.

At PPSA 153,000 t were produced, a growth of 2.2% over 2Q07, while at CADAM production was 135,000 t, a decrease of 24.1%, due to the operational maintenance carried out in the period and lower grades.

COAL

✓ Coal – surpassing the 1 Mt mark in 2Q08

000' metric tons	2Q07 ¹	1Q08	2Q08	1H07 ¹	1H08	%change 2Q08/1Q08	%change 2Q08/2Q07	%change 1H08/1H07
	METALLURGICAL COAL	353	650	768	353	1,418	18.1%	n.m.
Integra Coal	250	450	409	250	859	-9.0%	n.m.	n.m.
Isaac Plains	27	56	132	27	187	136.3%	n.m.	n.m.
Carborough Downs	50	94	134	50	228	42.4%	n.m.	n.m.
Broadlea	26	51	93	26	144	83.7%	n.m.	n.m.
THERMAL COAL	80	224	314	80	538	40.1%	n.m.	n.m.
Integra Coal	44	153	104	44	257	-31.8%	n.m.	n.m.
Isaac Plains	24	16	41	24	58	150.8%	n.m.	n.m.
Broadlea	12	55	168	12	223	208.2%	n.m.	n.m.

Vale has four operational mining sites in Australia: Integra Coal (61.2% owned) in New South Wales, and Carborough Downs (80%), Isaac Plains (50%) and Broadlea (100%) in Queensland. The production figures reported already reflect our stake in each joint venture.

Our coal production in 2Q08 reached 1.082 Mt, of which 768,000 t was metallurgical coal and 314,000 t thermal coal.

Most of our coal production – 47.4% of the company's total – comes from Integra Coal in the Hunter Valley, in the state of New South Wales, where heavy rains hindered production and affected some equipment at our operations in 1H08.

Production of coal at Isaac Plains totaled 173,000 t in 2Q08, a very good performance compared with 1Q08, when production was 72,000 t, having been negatively impacted by the weather conditions in Australia at the beginning of this year.

The Broadlea operation resumed in 1Q08 and had good performance during 2Q08 achieving a total production of 168,000 t.

Production from Broadlea, Carborough Downs and Isaac Plains is transported along the Goonyella logistics corridor. It links the mines of the Central Queensland Bowen Basin to the Dalrymple Bay maritime terminal, while coal produced by Integra is transported along the Hunter Valley and shipped from the port of Newcastle, Australia's largest coal port.

Estimated production of coal for 2008 was revised from 5.6 Mt to 4.5 Mt.

¹ May and June figures.



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1,000 metric tons (unless stated otherwise)

	2Q07	1Q08	2Q08	1H07	1H08	% Change 2Q08/1Q08	% Change 2Q08/2Q07	% Change 1H08/1H07
IRON ORE	73,753	72,712	76,196	139,398	148,908	4.8%	3.3%	6.8%
Southeastern System	28,363	28,627	30,549	53,020	59,175	6.7%	7.7%	11.6%
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Mariana	8,099	9,009	8,987	15,079	17,995	-0.2%	11.0%	19.3%
Minas Centrais	8,399	8,753	9,880	15,111	18,633	12.9%	17.6%	23.3%
Southern System	23,817	19,717	22,120	42,997	41,837	12.2%	-7.1%	-2.7%
MBR	18,380	14,620	16,800	33,269	31,421	14.9%	-8.6%	-5.6%
Minas do Oeste	5,438	5,097	5,320	9,728	10,416	4.4%	-2.2%	7.1%
Carajás	21,236	24,199	23,239	42,804	47,438	-4.0%	9.4%	10.8%
Urucum	336	170	288	576	457	69.6%	-14.4%	-20.6%
PELLETS	7,618	7,691	7,825	15,243	15,517	1.7%	2.7%	1.8%
Tubarão I and II	1,569	1,612	1,674	3,131	3,287	3.8%	6.7%	5.0%
Fábrica	1,048	1,079	1,030	1,983	2,109	-4.6%	-1.7%	6.3%
São Luís	1,694	1,689	1,605	3,372	3,294	-4.9%	-5.2%	-2.3%
Nibrasco	2,048	2,038	2,261	4,296	4,298	10.9%	10.4%	0.1%
Kobrasco	1,259	1,274	1,256	2,461	2,529	-1.4%	-0.3%	2.8%
MANGANESE ORE	706	541	658	1,116	1,198	21.7%	-6.8%	7.4%
Azul	567	504	546	889	1,050	8.3%	-3.8%	18.1%
Urucum	68	37	77	122	114	111.2%	12.9%	-7.1%
Other mines	70	0	35	104	35	n.m.	-50.5%	-66.7%
FERRO-ALLOYS	144	132	128	275	260	-3.2%	-11.2%	-5.3%
Brasil	73	75	75	138	151	0.0%	3.1%	9.1%
Dunkerque	37	24	15	69	39	-35.6%	-58.8%	-43.9%
Mo I Rana	29	28	32	56	60	16.5%	13.7%	6.8%
Urucum	6	6	5	11	11	-8.7%	-12.2%	-6.3%
NICKEL	63	61	69	124	130	13.6%	10.5%	4.8%
Sudbury	18	18	20	39	38	15.9%	12.3%	-3.1%
Thompson	8	7	7	16	14	4.6%	-12.3%	-12.9%
Voisey's Bay	14	18	18	26	36	0.4%	29.9%	39.3%
Sorowako	20	15	19	38	35	26.7%	-0.8%	-7.7%
Others	3	3	4	5	7	34.7%	45.5%	33.7%
COPPER	68	73	76	146	150	4.3%	11.7%	2.9%
Sossego	29	30	30	59	60	0.1%	3.6%	2.4%
Sudbury	29	28	29	60	57	5.1%	1.5%	-5.9%
Thompson	0	0	1	1	1	66.7%	60.4%	15.1%
Voisey's Bay	8	13	13	20	26	-4.3%	63.2%	28.3%
Others	2	2	4	5	6	106.8%	75.9%	12.1%
ALUMINA	995	1,058	1,063	1,972	2,121	0.5%	6.9%	7.6%
Alunorte	995	1,058	1,063	1,972	2,121	0.5%	6.9%	7.6%
ALUMINUM	137	132	136	274	268	2.9%	-1.2%	-2.3%
Albras	114	112	113	226	225	1.7%	-0.1%	-0.6%
Valesul	24	20	22	47	42	10.1%	-6.7%	-10.5%
METALLURGICAL COAL	353	650	768	353	1,418	18.1%	n.m.	n.m.
Integra Coal	250	450	409	250	859	-9.0%	n.m.	n.m.
Isaac Plains	27	56	132	27	187	136.3%	n.m.	n.m.
Carborough Downs	50	94	134	50	228	42.4%	n.m.	n.m.
Broadlea	26	51	93	26	144	83.7%	n.m.	n.m.
THERMAL COAL	80	224	314	80	538	40.1%	n.m.	n.m.
Integra Coal	44	153	104	44	257	-31.8%	n.m.	n.m.
Isaac Plains	24	16	41	24	58	150.8%	n.m.	n.m.
Broadlea	12	55	168	12	223	208.2%	n.m.	n.m.
COBALT (tons)	597	615	671	1,176	1,286	9.0%	12.4%	9.4%
Sudbury	214	143	158	438	301	10.5%	-25.9%	-31.2%
Thompson	53	52	50	109	102	-5.3%	-6.0%	-6.3%
Voisey's Bay	281	380	400	551	780	5.3%	42.2%	41.4%
Others	49	40	63	78	103	56.2%	28.6%	32.5%
PLATINUM (000' oz troy)	39	36	43	68	79	21.8%	12.4%	16.8%
Sudbury	39	36	43	68	79	21.8%	12.4%	16.8%
PALLADIUM (000' oz troy)	55	48	54	100	103	12.0%	-1.3%	2.7%
Sudbury	55	48	54	100	103	12.0%	-1.3%	2.7%
GOLD (000' oz troy)	21	22	19	39	40	-12.6%	-10.4%	4.6%
Sudbury	21	22	19	39	40	-12.6%	-10.4%	4.6%
SILVER (000' oz troy)	448	506	578	1,071	1,084	14.4%	29.0%	1.2%
Sudbury	448	506	578	1,071	1,084	14.4%	29.0%	1.2%
POTASH	163	166	167	319	334	0.5%	2.6%	4.6%
Taquari-Vassouras	163	166	167	319	334	0.5%	2.6%	4.6%
KAOLIN	327	297	288	619	585	-3.2%	-12.1%	-5.6%
PPSA	150	140	153	276	292	9.5%	2.2%	6.0%
Cadam	178	157	135	343	292	-14.4%	-24.1%	-14.9%

* Under US GAAP, Vale consolidates the total production volumes of companies in which it has more than 50% of the voting capital and effective control

** The nickel concentrate is purchased from third-parties and processed by Vale Inco



Production Report

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