

Vale S.A.  
Form 6-K  
July 24, 2018  
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**United States**  
**Securities and Exchange Commission**

Washington, D.C. 20549

**FORM 6-K**

**Report of Foreign Private Issuer**

**Pursuant to Rule 13a-16 or 15d-16**

**of the**

**Securities Exchange Act of 1934**

**For the month of**

**July 2018**

**Vale S.A.**

**Praia de Botafogo 186 18º andar  
22250-145 Rio de Janeiro, RJ, Brazil**

(Address of principal executive office)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

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(Check One) Form 20-F  Form 40-F

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1))

(Check One) Yes  No

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7))

(Check One) Yes  No

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

(Check One) Yes  No

(If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b). 82- .)

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Press Release

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**Vale's credit rating raised to investment grade by Moody's**

Rio de Janeiro, July 24th, 2018 - Vale S.A. (Vale) informs that Moody's Investors Service (Moody's) raised Vale's rating to Baa3 from Ba1. Hence, Vale is once again classified as investment grade by the four world's largest rating agencies. Currently, Vale is rated BBB- by Standard & Poor's Ratings Services (S&P), BBB (low) by Dominion Bond Rating Service (DBRS), BBB+ by Fitch Ratings and Baa3 by Moody's.

The improvement in the market perception of Vale's credit risk is the result of Vale's performance and deleveraging, along with capital allocation discipline, cost management, diversification through its own assets and the commitment to become a more predictable company.

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This press release may include statements that present Vale's expectations about future events or results. All statements, when based upon expectations about the future, involve various risks and uncertainties. Vale cannot guarantee that such statements will prove correct. These risks and uncertainties include factors related to the following: (a) the countries where we operate, especially Brazil and Canada; (b) the global economy; (c) the capital markets; (d) the mining and metals prices and their dependence on global industrial production, which is cyclical by nature; and (e) global competition in the markets in which Vale operates. To obtain further information on factors that may lead to results different from those forecast by Vale, please consult the reports Vale files with the U.S. Securities and Exchange Commission

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(SEC), the Brazilian Comissão de Valores Mobiliários (CVM), and the French Autorité des Marchés Financiers (AMF), and in particular the factors discussed under **Forward-Looking Statements** and **Risk Factors** in Vale's annual report on Form 20-F.

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**Signatures**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Vale S.A.  
(Registrant)

By:

/s/ André Figueiredo  
Director of Investor Relations

Date: July 24, 2018