

Vale S.A.
Form 6-K
October 24, 2012
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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

, 2012

Vale S.A.

**Avenida Graça Aranha, No. 26
20030-900 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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Condensed Interim Financial Statements

September 30, 2012

IFRS

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Report on review of condensed interim accounting information

To the Board of Directors and Shareholders

Vale S.A.

Introduction

We have reviewed the accompanying balance sheet of Vale S.A. (the Company) as of September 30, 2012 and the related statements of income and comprehensive income for the quarter and nine-month periods then ended, and the statements of changes in equity and cash flows for the nine-month period then ended.

We have also reviewed the accompanying consolidated balance sheet of Vale S.A. and its subsidiaries (Consolidated) as of September 30, 2012, and the related consolidated statements of income and comprehensive income for the quarter and nine-month periods then ended, and the statements of changes in equity and cash flows for the nine-month period then ended.

Management is responsible for the preparation and fair presentation of the Company condensed interim accounting information in accordance with accounting standard CPC 21, *Demonstração intermediária*, issued by the Brazilian Accounting Pronouncements Committee (CPC), and for the consolidated condensed interim accounting information in accordance with CPC 21 and International Accounting Standard (IAS) 34 - Interim Financial Reporting, of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these condensed interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an

audit opinion.

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**Conclusion on the condensed
interim accounting information**

Based on our review, nothing has come to our attention that causes us to believe that the condensed interim accounting information of the Company referred to above are not prepared, in all material respects, in accordance with CPC 21 applicable to the preparation of the interim accounting information.

**Conclusion on the consolidated condensed
interim accounting information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated condensed interim accounting information referred to above are not prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the interim accounting information.

Other matters

Interim statements of value added

We have also reviewed the Company and consolidated interim statements of value added for the nine-month period ended September 30, 2012, presented as supplementary information. These statements have been subjected to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they are not properly prepared, in all material respects, in relation to the condensed interim accounting information taken as a whole.

Rio de Janeiro, October 24, 2012

/S/PricewaterhouseCoopers

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Audidores Independentes

CRC 2SP000160/O-5 F RJ

João César de Oliveira Lima Júnior

Contador CRC 1RJ077431/O-8

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Interim Condensed Statement of Financial Position**In millions of Brazilian reais**

	Notes	Consolidated September 30, 2012 (unaudited)	December 31, 2011 (I)	Parent Company September 30, 2012 (unaudited)	December 31, 2011
Assets					
Current assets					
Cash and cash equivalents	8	16,105,087	6,593,177	6,430,634	574,787
Short-term investments	9	1,387,283			
Derivatives at fair value	26	568,770	1,111,744	372,082	573,732
Accounts receivable	10	13,420,994	15,888,807	22,040,321	15,808,849
Related parties	31	599,872	153,738	1,327,660	2,561,308
Inventories	11	10,434,050	9,833,050	3,375,497	3,182,738
Recoverable taxes	13	3,627,827	4,190,141	1,065,018	2,316,532
Advances to suppliers		486,642	733,382	254,632	381,768
Others		2,380,295	1,646,824	692,058	183,394
		49,010,820	40,150,863	35,557,902	25,583,108
Non-current Assets held for sale					
	12	1,597,101			
		50,607,921	40,150,863	35,557,902	25,583,108
Non-current assets					
Related parties	31	1,101,755	904,172	817,471	445,769
Loans and financing agreements to receive		362,018	399,277	170,425	158,195
Prepaid expenses		349,224	426,252	93,809	16,643
Judicial deposits	19	3,100,517	2,734,599	2,422,943	2,091,492
Deferred income tax and social contribution	21	5,013,850	3,538,830	3,178,574	2,108,558
Recoverable taxes	13	1,388,243	1,097,134	251,713	201,226
Derivatives at fair value	26	31,048	112,253	2,080	96,262
Reinvestment tax incentive		21,335	428,750	21,335	428,750
Others		672,281	668,940	95,609	371,620
		12,040,271	10,310,207	7,053,959	5,918,515