

VALLEY OF THE RIO DOCE CO

Form 6-K

September 07, 2004

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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

September 2004

Valley of the Rio Doce Company

(Translation of Registrant's name into English)

Avenida Graça Aranha, No. 26
20005-900 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.)

(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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**CVRD clarifies the procedures for the registration
of foreign holders of Shareholders Debentures**

Rio de Janeiro, September 3, 2004 Companhia Vale do Rio Doce (CVRD) announces that the Central Bank of Brazil (BACEN) issued authorization granting the registration of the debentures issued and given to holders of American Depositary Receipts ADRs of the Company as of the record date of April 18, 1997.

Aiming to promote the registration of the investment, JP Morgan Chase Bank, depository bank of CVRD ADRs, in association with Banco Bradesco S.A., which is JP Morgan Chase Bank's representative in the local market and custodian of the underlying CVRD shares, will make the best efforts to sell the debentures issued in 1997. Upon any such sale, will be remitted to the holders of CVRD ADRs (NYSE: RIO PR) at the aforementioned record date: (i) the net proceeds from the sale of the debentures and (ii) the premium payment made by CVRD until the sale of such instruments.

For confirmation concerning the amount of debentures due to each shareholder, the aforementioned investors should contact the brokerage firm through which the ADRs that originated such debentures were acquired.

The authorization granted by BACEN for the registration of these debentures is valid until February 16, 2005.

For further information, please contact:

Roberto Castello Branco: roberto.castello.branco@cvr.com.br +55-21-3814-4540
Rafael Campos: rafael.campos@cvr.com.br +55-21-3814-4353
Barbara Geluda: barbara.geluda@cvr.com.br +55-21-3814-4557
Daniela Tinoco: daniela.tinoco@cvr.com.br +55-21-3814-4946
Eduardo Mello Franco: eduardo.mello.franco@cvr.com.br +55-21-3814-9849
Rafael Azevedo: rafael.azevedo@cvr.com.br +55-21-3814-4700

This press release may contain statements that express management's expectations about future events or results rather than historical facts. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected in forward-looking statements, and CVRD cannot give assurance that such statements will prove correct. These risks and uncertainties include factors: relating to the Brazilian economy and securities markets, which exhibit volatility and can be adversely affected by developments in other countries; relating to the iron ore business and its dependence on the global steel industry, which is cyclical in nature; and relating to the highly competitive industries in which CVRD operates. For additional information on factors that could cause CVRD's actual results to differ from expectations reflected in forward-looking statements, please see CVRD's reports filed with the Brazilian Comissão de Valores Mobiliários and the U.S. Securities and Exchange Commission.

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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.

Date: September 7, 2004

COMPANHIA VALE DO RIO DOCE
(Registrant)

By: /s/ Fabio de Oliveira Barbosa

Fabio de Oliveira Barbosa
Chief Financial Officer