

VALLEY OF THE RIO DOCE CO

Form 6-K

January 08, 2004

Table of Contents

**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

January 2004

Valley of the Rio Doce Company

(Translation of Registrant's name into English)

Avenida Graca 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 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-)

TABLE OF CONTENTS

PRESS RELEASE
SIGNATURES

Table of Contents

This current report on Form 6-K is hereby incorporated by reference into the Registration Statement on Form F-4 of Vale Overseas Limited, File No. 333-109610; the Registration Statement on Form F-4 of Companhia Vale do Rio Doce, File No. 333-109610-01; the Registration Statement on Form F-3 of Vale Overseas Limited, File No. 333-110867-01; and the Registration Statement on Form F-3 of Companhia Vale do Rio Doce, File No. 333-110867.

Table of Contents

PRESS RELEASE

Press Release

Vale Overseas Limited announces intention to issue Guaranteed Notes

Rio de Janeiro, January 7, 2004 Vale Overseas Limited, a wholly-owned subsidiary of Companhia Vale do Rio Doce (CVRD) announces that it intends to issue thirty year notes in the international capital markets.

The notes will be unsecured and unsubordinated obligations of Vale Overseas Limited and will be fully and unconditionally guaranteed by CVRD. The guarantee will rank *pari passu* with all of CVRD's other unsecured and unsubordinated debt obligations. The net proceeds of the offering will be used for CVRD's general corporate purposes.

Merrill Lynch, Pierce, Fenner & Smith Incorporated is acting as sole bookrunner for the offering and Deutsche Bank Securities Inc., J.P. Morgan Securities Inc. and Morgan Stanley & Co. Incorporated are acting as co-managers. The offering is being made pursuant to an effective shelf registration statement. A preliminary prospectus supplement with further information about the proposed offering and the Company has been filed with the SEC. When available, copies of the preliminary prospectus supplement relating to the offering may be obtained from Merrill Lynch & Co., Prospectus Department, Four World Financial Center, New York, NY 10080.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

For further information, please contact:

Roberto Castello Branco: roberto.castello.branco@cvrd.com.br +55-21-3814-4540

Barbara Geluda: barbara.geluda@cvrd.com.br +55-21-3814-4557

Daniela Tinoco: daniela.tinoco@cvrd.com.br +55-21-3814-4946

Eduardo Mello Franco: eduardo.mello.franco@cvrd.com.br +55-21-3814-9849

Rafael Azevedo: rafael.azevedo@cvrd.com.br +55-21-3814-4700

Rafael Campos: rafael.campos@cvrd.com.br +55-21-3814-4353

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.

Table of Contents

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.

COMPANHIA VALE DO RIO DOCE
(Registrant)

Date: January 8, 2004

By: /s/ Fabio de Oliveira Barbosa

Fabio de Oliveira Barbosa
Chief Financial Officer