

VALLEY OF THE RIO DOCE CO

Form 6-K

April 06, 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

April 2004

Commission File Number 001-15030

Valley of the Rio Doce Company

(Translation of Registrant's name into English)

Avenida Graca 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.)

(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- .)

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

CVRD Obtains Syndicated Loan

Rio de Janeiro, April 1, 2004 Companhia Vale do Rio Doce (CVRD) informs it obtained a syndicated loan in the amount of US\$ 300 million.

The term of the loan is seven years, with an average life of 4.25 years. The cost is the 6-month LIBOR plus 0.7% per annum.

This transaction has 97.5% of political risk insurance and 95% of commercial risk insurance provided by the Japanese agency Nippon Export and Investment Insurance (NEXI). This transaction does not have any additional guarantees by CVRD and there is no link to imports or export receivables generated by the Company.

The Bank of Tokyo-Mitsubishi structured the transaction. The loan will be disbursed in installments by a bank syndicate composed of the following institutions: The Bank of Tokyo-Mitsubishi, Ltd., ABN AMRO Bank N.V., BNP Paribas, Credit Lyonnais, ING Bank N.V., Mizuho Corporate Bank, Ltd., Société Générale, Sumitomo Mitsui Banking Corporation and UFJ Bank Limited.

This transaction is consistent with the goal of reducing the cost of capital, a key objective of the financial policy of the Company.

For further information, please contact:

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

Date: April 6, 2004

COMPANHIA VALE DO RIO DOCE
(Registrant)

By: /s/ Fabio de Oliveira Barbosa

Fabio de Oliveira Barbosa
Chief Financial Officer