

VALLEY OF THE RIO DOCE CO

Form 6-K

July 11, 2003

**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 2003

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-____.)

Acquisition of CVRD Common Shares

Rio de Janeiro, July 10, 2003 □ Companhia Vale do Rio Doce (CVRD) informs that according to the Article 12 of the Brazilian Securities Commission (CVM) Instruction number 358 dated January 3rd, 2002, Capital Research and Management Company (CRMC), an asset management company, announced that CRMC acquired through transactions made in the New York Stock Exchange, American Depositary Receipts - ADRs representing 12,508,975 common shares issued by CVRD, corresponding to 5.00% of the CVRD common shares. CRMC, located in Los Angeles, California, United States, is constituted and organized under US law.

As informed by CRMC, the purpose of this acquisition was to make a minority investment, and it does not change CVRD controlling composition. According to Capital Research and Management Company, they are not aiming to acquire any further shares issued by CVRD.

Besides the shares recently acquired in CVRD, Capital Group International, Inc., a company that belongs to the same economic group as CRMC, and also an asset management company, holds (either directly or through American Depositary Receipts - ADRs) 10,494,183 common shares issued by CVRD, corresponding to 4.99% of the CVRD common shares.

For further information, please contact:

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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.

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)

By: /s/ Fabio de Oliveira Barbosa
Fabio de Oliveira Barbosa
Chief Financial Officer

Date: July 11, 2003
