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VALLEY OF THE RIO DOCE CO
Form 6-K
July 02, 2002

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FORM 6-K

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 or 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

For JULY 2, 2002

Companhia Vale do Rio Doce
(Exact name of Registrant as specified in its charter)

Valley of the Doce River Company
(Translation of Registrant's name into English)

Federative Republic of Brazil
(Jurisdiction of incorporation or organization)

Avenida Graca Aranha, No. 26
20005-900 Rio de Janeiro, RJ, Brazil
(Address of principal executive offices)

[Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:]

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 the information to the +Commission pursuant to rule 12g3-2(b) under the Securities Exchange Act of 1934.]

YES

NO

[If "Yes " is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):] Not applicable

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Companhia Vale do Rio Doce

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[GRAPHIC OMITTED] [LOGO] Companhia Vale do Rio Doce Press Release

ALUVALE Acquires Mineracao Vera Cruz

Rio de Janeiro, July 1, 2002 - Companhia Vale do Rio Doce (CVRD) informs that its subsidiary, Vale do Rio Doce Alumínio S.A. - ALUVALE (Aluvale), acquired 64% of the total capital of its affiliated company, Mineracao Vera Cruz S.A. (MVC), which was previously held by the Paranapanema Group, for R\$ 6,403,936.00. With this acquisition, Aluvale will hold 100% of MVC.

MVC holds 18 active mining rights in the Paragominas region, in the state of Para, with total metallurgical bauxite resources estimated at 878 million tons. These reserves are located near to CVRD's mineral resources and, when combined, will constitute one of the world's largest bauxite reserves.

The strategic location of these resources, located approximately 250 km from ALUNORTE - Alumina do Norte do Brasil S.A. (Alunorte), will increase flexibility in the utilization of CVRD's existing logistics infrastructure. Furthermore, the Paragominas bauxite has a world class quality. These characteristics make this acquisition very important, as the development of these reserves will support Alunorte's forthcoming expansions.

This transaction is part of the implementation of CVRD's strategy for its aluminum business, which is focused on the exploration of profitable growth opportunities on bauxite and alumina.

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 Comissao de Valores Mobiliarios 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

By: /s/ Roberto Castello Branco

Name: Roberto Castello Branco
Title: Head of Investor Relations

Dated: July 2, 2002