

VALLEY OF THE RIO DOCE CO

Form 6-K

November 30, 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

November 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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This report on Form 6-K is hereby incorporated by reference into 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333-110867 and shall be deemed to be a part thereof from the date on which this report is furnished, to the extent not superseded by documents or reports subsequently filed or furnished.

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Transmitted Only To SEC, NYSE, And IPE [CVM & BOVESPA]

Sale of CVRD Preferred Class A Shares

Rio de Janeiro, November 26, 2004 Companhia Vale do Rio Doce (CVRD) informs that according to Article 12 of the Brazilian Securities and Exchange Commission (CVM) Rule 358 dated January 3rd, 2002, Capital Group International, Inc. (CGII), an asset management company, brought to our attention through its attorneys (Pinheiro Neto Advogados) that it has decreased its participation interest in the preferred class A shares issued by CVRD in approximately 5.06%, through sales in the stock exchange.

Pinheiro Neto Advogados informed that the Capital Group asset management activities are carried out through two groups: Capital Group International, Inc. (CGII) and Capital Research and Management Company (CRMC).

Pinheiro Neto Advogados also informed that on November 01, 2004, after the conclusion of the above mentioned sale of CVRD's preferred class A shares, the holdings of Capital Group (either in the Brazilian market or through American Depositary Receipts - ADRs) of shares issued by CVRD were the following:

| | Number of Common shares | % | Number of Preferred class "A" shares | % |
|---|--|----------|---|----------|
| Capital Group International, Inc. Capital Research & Management Company | 8,977,365 | 1.197% | 20,678,407 | 4.974% |
| Total Capital Group | 35,229,525 | 4.698% | 31,903,200 | 7.674% |
| | 44,206,890 | 5.895% | 52,581,607 | 12.648% |

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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.

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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: November 30, 2004

COMPANHIA VALE DO RIO DOCE
(Registrant)

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