

VALLEY OF THE RIO DOCE CO

Form 6-K

June 17, 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

June 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-____.)

Slovakian Ferro-Alloy Company

Rio de Janeiro, June 16, 2003 - Companhia Vale do Rio Doce (CVRD) clarifies that the information published today in the newspaper Valor Econômico, related to the acquisition of part of the capital of OFZ is not accurate. The relationship between CVRD and OFZ is purely commercial.

OFZ is a manganese ferro-alloy producer located in Slovak, to which CVRD is a traditional supplier of manganese ore through long-term contracts.

CVRD would like to reiterate its commitment to transparency, regularly providing full and timely disclosure of information related to its activities and events that could potentially have any influence on its performance and the performance of its securities. Unauthorized information may cause volatility in the prices of these securities, without fundamental basis that justifies such price fluctuations.

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

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: June 17, 2003
