

VALLEY OF THE RIO DOCE CO

Form 6-K

April 28, 2005

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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

April 2005

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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Press Release

CVRD starts operation of Fábrica Nova mine

Rio de Janeiro, April 25, 2005 – Companhia Vale do Rio Doce (CVRD) announces the start-up of its Fábrica Nova iron ore mine, located in the state of Minas Gerais, Brazil.

Fábrica Nova composes the Mariana mining area, in the CVRD Southern System, and utilizes the Timbopeba beneficiation plant. It has a nominal production capacity of 15 million tons of iron ore per year, and an estimated production for 2005 of 10 million tons.

CVRD's total investment in this project was US\$ 106 million. Approximately US\$ 3 million was invested in environmental recovery and protection of the areas affected by Fabrica Nova operations, in line with the world's best practices in environmental protection. During the project development 2,100 people were employed and the mine operation created approximately 450 new jobs.

CVRD is developing six other iron ore capacity expansion projects, with estimated start-up between 2006 and 2007: Brucutu, Itabira, Fazendão, Fábrica, Carajás 85Mtpa and Carajás 100Mtpa. CVRD's total estimated investment in these seven projects is US\$ 1.5 billion.

Investment in iron ore production and logistics is a platform for shareholder value creation, as well as a reassertion of our commitment to long-term relationships with the Company's clients.

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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: April 28, 2005

COMPANHIA VALE DO RIO DOCE
(Registrant)

By: /s/ Fabio de Oliveira Barbosa

Fabio de Oliveira Barbosa
Chief Financial Officer