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Companhia Vale do Rio Doce

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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/ Eduardo de Carvalho Duarte

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Name: Eduardo de Carvalho Duarte  
Title: Chief Accountant

Dated: December 10, 2001

Item 1

[LOGO OMITTED] Companhia  
Vale do Rio Doce

Press Release

CVRD Finalizes the Acquisition of CAEMI

Rio de Janeiro, December 07, 2001 - Companhia Vale do Rio Doce (CVRD), the largest diversified mining company of the Americas, informs that its wholly

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owned subsidiary Itabira Rio Doce Company Limited (ITACO) acquired today from Cayman Iron Ore Investment Co., Ltd., a company wholly owned by the Japanese trading company MITSUI & Co., Ltd. (MITSUI), all shares of Amazon Iron Ore Overseas Co., Ltd. (AMAZON) for US\$278,710,381.84.

AMAZON holds 659,375,000 common shares of CAEMI Mineracao e Metalurgia S.A. (CAEMI), which corresponds to 50% of its voting capital. CAEMI, a Brazilian company headquartered in Rio de Janeiro, is a non-operational holding with relevant stakes in iron ore, kaolin and refractory bauxite mining and railroad transportation.

The acquisition was approved by the European Commission, with a commitment of CVRD and MITSUI to divest CAEMI's 50% interest in Quebec Cartier Mining Company (QCM), a Canadian iron ore and pellets producer. The commitment removes the Commission's competition concerns in relation to the supply of these products.

As a result of the above mentioned transaction, CVRD and MITSUI will share equally CAEMI's shareholding control.

CVRD and MITSUI, as the new controlling shareholders of CAEMI, celebrated an agreement in accordance to article 118 of the Brazilian Corporate Law 6,404/76. Pursuant to the terms and conditions agreed in that instrument both parties intend to keep CAEMI as a publicly traded company, independently managed in accordance with the best corporate governance practices.

The new CAEMI controlling shareholders will analyze, during the next months, alternative strategic solutions to focus on its core businesses and value creation. As soon as these solutions are defined the market will be informed.

The CAEMI acquisition represents the conclusion by CVRD of a relevant step towards the consolidation of its participation in the global iron ore industry.

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This release includes "forward-looking statements" that express expectations of future events or results. All statements based on future expectations rather than on historical facts are forward-looking statements that involve a number of risks and uncertainties, and the company cannot give assurance that such statements will prove to be correct.