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Companhia Vale do Rio Doce
Form 6-K
August 28, 2007

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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
August 2007
Companhia Vale do Rio Doce
Avenida Graça Aranha, No. 26
20030-900 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
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CVRD signs a Memorandum of Understanding with Baosteel

Rio de Janeiro, August 23, 2007 Companhia Vale do Rio Doce (CVRD) announces that it has signed a Memorandum of Understanding with Baosteel Group Corporation, the largest Chinese steelmaker to build a steel slab plant with an initial production capacity of 5.0 million tons per year.

The plant will be located in the industrial district of Anchieta, state of Espírito Santo, Brazil, and it is expected to generate 3 thousand direct jobs when it starts operating. In the beginning of the plant construction, CVRD will hold a participation of 20% and Baosteel will hold up to 80%.

This initiative is consistent with CVRD's strategy of attracting new investments in the steel industry in Brazil, thereby increasing iron ore consumption and promoting job generation and income growth in the country. This support may take place via long-term contracts to supply high-quality iron ore and/or minority equity stakes.

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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 and Canadian economy and securities markets, which exhibit volatility and can be adversely affected by developments in other countries; relating to the iron ore and nickel 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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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)

Date: August 23rd, 2007

By: /s/ Roberto Castello Branco
Roberto Castello Branco
Director of Investor Relations