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CVRD to pay dividend to shareholders on April 29

Pursuant to the public announcement made on January 31, 2005, Companhia Vale do Rio Doce (CVRD) informs that the payment of the first installment of its USD 0.87 minimum dividend per outstanding share to be paid in 2005 was approved. The minimum dividend was proposed in accordance with CVRD's Dividend Policy. The minimum dividend will be paid to shareholders in two equal installments, on April 29 and October 31, 2005, respectively.

The first installment of the minimum dividend will be paid according to the following terms:

1. Distribution of interest on shareholders' equity in the amount of R\$ 1,279,900,000.00 (one billion two hundred seventy nine million nine hundred thousand Brazilian reais) equivalent to BRL 1.11 (one Brazilian real and eleven cents) per outstanding preferred share or common share. The value of R\$ 1.11 per share is equal to US\$ 0.435 per share converted into Brazilian reais by the 2.5598 BRL/USD exchange rate for the sale of USD (Ptax - option 5 code), as informed by the Central Bank of Brazil on April 13, 2005.
2. The payment will take place from April 29, 2005, onwards. The distribution of interest on shareholders' equity is subject to withholding income tax in accordance to the applicable law.

The record date for CVRD shares traded on Bovespa, the São Paulo Stock Exchange, is today, April 14, 2005. For the Company's American Depositary Receipts (ADRs) traded on the NYSE, the New York Stock Exchange, the record date will be April 19, 2005. All shareholders on these respective record dates will have the right to the dividend payment. CVRD shares will trade ex-dividend in both markets from tomorrow, April 15, 2005.

This payment is in line with CVRD's Dividend Policy. The establishment of this Policy, unique in Latin America, had the main purpose of reducing uncertainties of the Company's shareholders regarding the minimum dividend for the year.

More information



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