

Companhia Vale do Rio Doce
Form 6-K
April 29, 2008

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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 2008
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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Financial Statements 03/31/2008
US GAAP

Filed at CVM and SEC on 04/24/2008

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**Report of Independent Registered Public
Accounting Firm**

To the Board of Directors and Stockholders
Companhia Vale do Rio Doce

We have reviewed the accompanying condensed consolidated balance sheet of Companhia Vale do Rio Doce and its subsidiaries as of March 31, 2008, and the related condensed consolidated statements of income, of cash flows and of changes in stockholders' equity for each of the three-month periods ended March 31, 2008, December 31, 2007 and March 31, 2007. This interim financial information is the responsibility of the Company's management.

We conducted our review in accordance with the standards of the Public Company Accounting Oversight Board (United States). A review of interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States), the objective of which is the expression of an opinion regarding the financial statements taken as a whole.

Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying condensed consolidated interim financial information for it to be in conformity with accounting principles generally accepted in the United States of America.

We previously audited in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheet as of December 31, 2007, and the related consolidated statements of income, of cash flows and of changes in stockholders' equity for the year then ended (not presented herein), and in our report dated February 28, 2008 we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated balance sheet as of December 31, 2007, is fairly stated in all material respects in relation to the consolidated balance sheet from which it has been derived.

PricewaterhouseCoopers
Auditores Independentes

Rio de Janeiro, Brazil
April 24, 2008

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Table of Contents**Condensed Consolidated Balance Sheets
Expressed in millions of United States Dollars**

	March 31, 2008 (Unaudited)	December 31, 2007
Assets		
Current assets		
Cash and cash equivalents	2,264	1,046
Accounts receivable		
Related parties	295	281
Unrelated parties	3,544	3,671
Loans and advances to related parties	103	64
Inventories	3,824	3,859
Deferred income tax	824	603
Recoverable taxes	1,290	1,159
Others	621	697
	12,765	11,380
Property, plant and equipment, net, and intangible assets	55,379	54,625
Investments in affiliated companies, joint ventures and other investments	2,942	2,922
Other assets		
Goodwill on acquisition of subsidiaries	3,594	3,791
Loans and advances		
Related parties	3	3
Unrelated parties	139	127
Prepaid pension cost	1,041	1,009
Prepaid expenses	200	200
Judicial deposits	1,166	1,124
Advances to suppliers - energy	572	574
Recoverable taxes	203	199
Unrealized gains on derivative instruments	606	673
Others	204	90
	7,728	7,790
TOTAL	78,814	76,717

The accompanying notes are an integral part of this condensed consolidated financial information.

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Condensed Consolidated Balance Sheets
Expressed in millions of United States Dollars
(Except number of shares)

(Continued)

	March 31, 2008 (Unaudited)	December 31, 2007
Liabilities and stockholders' equity		
Current liabilities		
Suppliers	2,442	2,430
Payroll and related charges	543	734
Minimum annual dividends attributed to stockholders	2,683	2,683
Current portion of long-term debt - unrelated parties	1,301	1,249
Short-term debt	291	167
Loans from related parties	22	6
Provision for income taxes	524	1,198
Taxes payable and royalties	332	322
Employees post retirement benefits	132	131
Sub-concession	225	210
Unrealized losses on derivative instruments	557	346
Provisions for asset retirement obligations	63	64
Others	524	543
	9,639	10,083
Long-term liabilities		
Employees post retirement benefits	2,060	2,204
Long-term debt - unrelated parties	18,909	17,608
Provisions for contingencies (Note 14 (c))	2,220	2,453
Unrealized losses on derivative instruments		5
Deferred income tax	5,640	5,725
Provisions for asset retirement obligations	912	911
Sub-concession	225	210
Others	1,634	1,687
	31,600	30,803
Minority interests	2,557	2,555
Commitments and contingencies (Note 14)		
Stockholders' equity (Note 11)		
Preferred class A stock - 7,200,000,000 no-par-value shares authorized and 1,919,516,400 issued	4,953	4,953
	7,742	7,742

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Common stock 3,600,000,000 no-par-value shares authorized and 2,999,797,716 issued		
Treasury stock 30,341,012 preferred and 56,582,040 common shares	(389)	(389)
Additional paid-in capital	498	498
Mandatory convertible notes in common shares	1,288	1,288
Mandatory convertible notes in preferred shares	581	581
Other cumulative comprehensive income	1,402	1,655
Undistributed retained earnings	15,508	15,317
Unappropriated retained earnings	3,435	1,631
	35,018	33,276
TOTAL	78,814	76,717

The accompanying notes are an integral part of this condensed consolidated financial information.

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Table of Contents**Condensed Consolidated Statements of Income
Expressed in millions of United States Dollars
(Except per share amounts)**

	Three-month period ended (unaudited)		
	March 31, 2008	December 31, 2007	March 31, 2007
Operating revenues, net of discounts, returns and allowances			
Sales of ores and metals	6,857	7,213	6,634
Revenues from logistic services	362	389	331
Aluminum products	646	672	649
Other products and services	183	138	66
	8,048	8,412	7,680
Taxes on revenues	(216)	(249)	(191)
Net operating revenues	7,832	8,163	7,489
Operating costs and expenses			
Cost of ores and metals sold	(3,440)	(3,687)	(3,813)
Cost of logistic services	(212)	(231)	(188)
Cost of aluminum products	(493)	(486)	(369)
Others	(97)	(100)	(20)
	(4,242)	(4,504)	(4,390)
Selling, general and administrative expenses	(322)	(424)	(268)
Research and development	(190)	(262)	(113)
Others	(163)	(290)	(16)
	(4,917)	(5,480)	(4,787)
Operating income	2,915	2,683	2,702
Non-operating income (expenses)			
Financial income	55	58	121
Financial expenses	(878)	(227)	(659)
Foreign exchange and monetary gains, net	112	304	770
Gain on sale of investments	80		
	(631)	135	232
Income before income taxes, equity results and minority interests	2,284	2,818	2,934

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Income taxes			
Current	(654)	(610)	(833)
Deferred	296	394	191
	(358)	(216)	(642)
Equity in results of affiliates and joint ventures and other investments	119	136	138
Minority interests	(24)	(165)	(213)
Net income	2,021	2,573	2,217
Basic and diluted earnings per share			
Earnings per preferred share	0.41	0.52	0.46
Earnings per common share	0.41	0.52	0.46
Earnings per convertible notes linked to preferred share (*)	0.66	0.79	
Earnings per convertible notes linked to common share (*)	0.74	0.85	

(*) Basic earnings per share only as dilution assumes conversion.

The accompanying notes are an integral part of this condensed consolidated financial information.

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Table of Contents**Condensed Consolidated Statements of Cash Flows
Expressed in millions of United States Dollars**

	Three-month period ended (unaudited)		
	March 31, 2008	December 31, 2007	March 31, 2007
Cash flows from operating activities:			
Net income	2,021	2,573	2,217
Adjustments to reconcile net income to cash provided by operating activities:			
Depreciation, depletion and amortization	766	737	392
Dividends received	48	112	90
Equity in results of affiliates and joint ventures	(119)	(136)	(138)
Deferred income taxes	(296)	(394)	(191)
Loss on disposal of property, plant and equipment	37	104	
Gain on sale of investments	(80)		
Foreign exchange and monetary losses (gains), net	(146)	(266)	(772)
Unrealized derivative losses (gains), net	318	(326)	(85)
Minority interests	24	165	213
Unrealized interest (income) expense, net	81	(23)	173
Others	(18)	46	23
Decrease (increase) in assets:			
Accounts receivable	202	135	103
Inventories	(64)	(558)	673
Others	(155)	80	(404)
Increase (decrease) in liabilities:			
Suppliers	(54)	429	46
Payroll and related charges	(248)	106	(161)
Income taxes	(718)	(582)	(54)
Others	(191)	260	157
Net cash provided by operating activities	1,408	2,462	2,282
Cash flows from investing activities:			
Loans and advances receivable			
Related parties			
Additions		(32)	
Repayments	25		10
Others		(1)	
Judicial deposits	(34)	(50)	(32)
Additions to investments	(13)	(230)	(52)
Additions to property, plant and equipment	(1,625)	(2,747)	(1,106)
Proceeds from disposal of investments	134		
Cash used to acquire subsidiaries, net of cash acquired			(2,023)

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Net cash used in investing activities	(1,513)	(3,060)	(3,203)
Cash flows from financing activities:			
Short-term debt, additions	801	2,021	497
Short-term debt, repayments	(672)	(1,877)	(206)
Loans			
Related parties			
Additions	18	1	117
Repayments	(2)	(39)	(113)
Issuances of long-term debt			
Others	1,330	646	6,463
Repayments of long-term debt			
Others	(105)	(114)	(6,205)
Interest attributed to stockholders		(1,050)	
Dividends to minority interest		(429)	(61)
Net cash provided by (used in) financing activities	1,370	(841)	492
Increase (decrease) in cash and cash equivalents	1,265	(1,439)	(429)
Effect of exchange rate changes on cash and cash equivalents	(47)	(23)	(65)
Cash and cash equivalents, beginning of period	1,046	2,508	4,448
Cash and cash equivalents, end of period	2,264	1,046	3,954
Cash paid during the period for:			
Interest on short-term debt	(5)	(8)	(1)
Interest on long-term debt	(279)	(361)	(205)
Income tax	(1,672)	(732)	(606)
Non-cash transactions			
Interest capitalized	(17)	(15)	(22)

The accompanying notes are an integral part of this condensed consolidated financial information.

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Condensed Consolidated Statements of Changes in Stockholders Equity
Expressed in millions of United States Dollars
(except number of shares and per-share amounts)

	Three-month period ended (unaudited)		
	December		
	31,		
	March		March 31,
	31,	2007	2007
	2008		
Preferred class A stock (including twelve special shares)			
Beginning and end of the period	4,953	4,953	4,702
Common stock			
Beginning and end of the period	7,742	7,742	3,806
Treasury stock			
Beginning and end of the period	(389)	(389)	(389)
Additional paid-in capital			
Beginning and end of the period	498	498	498
Mandatory convertible notes in common shares			
Beginning and end of the period	1,288	1,288	
Mandatory convertible notes in preferred shares			
Beginning and end of the period	581	581	
Other cumulative comprehensive income (deficit)			
Cumulative translation adjustments			
Beginning of the period	1,340	1,003	(1,628)
Change in the period	(205)	337	(44)
End of the period	1,135	1,340	(1,672)
Unrealized gain on available-for-sale securities			
Beginning of the period	211	229	271
Change in the period	(6)	(18)	315
End of the period	205	211	586
Superavit (deficit) accrued pension plan			
Beginning of the period	75	540	353
Change in the period	(15)	(465)	(9)
End of the period	60	75	344
Cash flow hedge			
Beginning of the period	29	23	
Change in the period	(27)	6	(10)

End of the period	2	29 &n	(10)
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