

Companhia Vale do Rio Doce
Form 6-K
November 04, 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
November 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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Filed at CVM and SEC on 10/23/2008

We are re-filing the English version of the BRGAAP filed with the SEC on 10/23/2008, due to some amendments on the free-translation translation of the original in Portuguese relating to the Quarterly Information prepared in thousands accordance with the requirements of Accounting Practices Generally Accepted in Brazil.

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(A free translation of the original in Portuguese relating to the Quarterly Information prepared in thousands accordance

with the requirements of Accounting Practices Generally Accepted in Brazil)

1- Balance Sheet

	Notes	In thousands of reais			
		Balance in	Consolidated	Parent Company	
		09/30/08	06/30/08	09/30/08	06/30/08
Assets					
Current assets					
Cash and cash equivalents	5.6	28,384,635	3,746,385	19,160,054	295,703
Short term investments		1,213,430		1,213,430	
Accounts receivable from customers		11,187,568	8,106,302	6,230,109	2,947,123
Related parties		179,057	56,741	1,232,842	1,436,829
Inventories	5.7	8,458,648	7,304,550	2,269,560	2,218,292
Taxes to recover or offset	5.8	2,902,071	2,093,228	1,541,052	965,368
Deferred income tax and social contribution		1,646,054	708,765	1,556,327	408,021
Others		1,474,043	1,133,579	693,301	500,928
		55,445,506	23,149,550	33,896,675	8,772,264
Non-current assets					
Long-term receivables					
Related parties		152	148	3,382,922	3,389,169
Loans and financing		169,660	163,302	125,520	122,112
Deferred income tax and social contribution		233,070		57,726	
Judicial deposits		1,691,637	1,598,258	1,127,399	1,066,029
Taxes to recover or offset	5.8	461,353	532,117	163,779	179,194
Advances to energy suppliers		968,622	984,502		
Provisions for derivatives	5.23	393,153	1,969,432	375,172	1,779,452
Prepaid expenses		549,488	412,869		
Others		432,139	359,787	207,170	209,128
		4,899,274	6,020,415	5,439,688	6,745,084
Investments	5.10	2,222,574	2,366,521	78,176,734	65,624,124
Intangibles	5.11	11,177,271	11,170,069	10,428,215	10,498,516
Property, plant and equipment	5.12	100,406,663	91,089,527	30,988,396	29,899,395
Deferred charges		89,149	105,401		
		113,895,657	104,731,518	119,593,345	106,022,035
		174,240,437	133,901,483	158,929,708	121,539,383

Liabilities, and stockholders equity**Current liabilities**

Short-term debt	5.13	1,305,374	1,202,225		
Current portion of long-term debt	5.13	1,491,610	1,171,618	783,282	550,930
Payable to suppliers and contractors		5,679,069	4,296,165	2,674,342	2,046,481
Related parties		22,054	30,098	7,858,277	7,815,180
Payroll and related charges		1,408,477	1,165,797	886,396	662,305
Pension Plan	5.16	262,198	240,370	95,536	101,776
Provision for asset retirement obligations		115,228	108,977	45,568	45,896
Proposed dividends and interest on stockholders equity		2,646,165	2,646,165	2,646,165	2,646,165
Provision for income tax		1,396,487	1,740,225		638,556
Taxes, contributions and royalties		489,697	581,154	114,616	32,264
Provisions for derivatives	5.23	185,729	631,058	13,122	45,453
Ferrovias Norte Sul subconcession		443,958	420,385		
Others		1,699,050	1,210,394	305,356	387,505
		17,145,096	15,444,631	15,422,660	14,972,511

Non-current liabilities

Long-term debt	5.13	36,670,758	32,362,210	10,715,279	10,707,375
Related parties		63		31,958,253	26,629,721
Provisions for contingencies	5.14	2,773,853	2,602,328	1,558,451	1,462,515
Deferred income tax and social contribution		7,677,883	7,079,124	497,057	373,188
Pension Plan	5.16	3,672,825	3,131,567	530,102	536,268
Provision for asset retirement obligations	5.15	1,798,122	1,645,023	869,427	841,868
Ferrovias Norte Sul subconcession		443,958	420,385		
Others		2,891,458	2,114,051	1,826,960	1,827,934
		55,928,920	49,354,688	47,955,529	42,378,869

Deferred income**93,628 44,286****Minority interest****5,521,274 4,869,875****Stockholders equity**

Paid-up capital	5.17	47,434,193	28,000,000	47,434,193	28,000,000
Transaction cost of capital increase		(160,771)		(160,771)	
Resources linked to the future mandatory conversion in shares	5.18	3,063,833	3,063,833	3,063,833	3,063,833

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Equity assessment adjust	(10,643)	332,654	(10,643)	332,654
Revenue reserves	45,224,907	32,791,516	45,224,907	32,791,516
	95,551,519	64,188,003	95,551,519	64,188,003
	174,240,437	133,901,483	158,929,708	121,539,383

The additional information, notes and attachment I are an integral part of the quarterly information

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(A free translation of the original in Portuguese relating to the Quarterly Information prepared in thousands of Brazilian Reals in accordance with the requirements of Accounting Practices Generally Accepted in Brazil)

2- Statement of Income

Presented in		In thousands of Brazilian Reals						
	Notes	3Q/08	2Q/08	3Q/07	09/30/08	Consolidated Accumulated 09/30/07	Parent Company Accumulated 09/30/08	Parent Company Accumulated 09/30/07
Operating Income								
Metals	9.1.1 e 9.2.1	17,875,129	15,876,401	13,231,562	45,698,681	42,397,206	22,750,229	14,900,000
Services		1,033,619	932,014	893,945	2,752,479	2,653,356	1,561,782	1,400,000
Company-related		1,545,540	1,300,993	1,357,642	4,018,390	4,281,992	250,471	1,000,000
Steel		366,950	357,209	317,646	1,044,348	982,716		
Products		565,442	417,844	236,403	1,306,301	547,869	316,326	
		21,386,680	18,884,461	16,037,198	54,820,199	50,863,139	24,878,808	16,600,000
Adjusted		(688,679)	(549,165)	(416,598)	(1,662,162)	(1,184,567)	(1,217,996)	(800,000)
Operating Income		20,698,001	18,335,296	15,620,600	53,158,037	49,678,572	23,660,812	15,800,000
Operating Expenses								
Products	9.1.2 e 9.2.2	(6,388,389)	(5,858,827)	(5,409,179)	(17,913,686)	(16,543,333)	(10,856,551)	(8,500,000)
Services		(594,390)	(560,210)	(519,736)	(1,646,930)	(1,608,032)	(703,096)	(500,000)
Company-related		(1,050,151)	(918,014)	(785,512)	(2,773,997)	(2,392,638)	(278,141)	(1,000,000)
Products		(309,231)	(291,826)	(309,827)	(898,825)	(921,503)		
Products		(299,622)	(262,560)	(243,034)	(811,305)	(458,085)	(129,456)	(1,000,000)
		(8,641,783)	(7,891,437)	(7,267,288)	(24,044,743)	(21,923,591)	(11,967,244)	(9,200,000)
Operating Profit		12,056,218	10,443,859	8,353,312	29,113,294	27,754,981	11,693,568	6,600,000
Operating Margin		58.2%	57.0%	53.5%	54.8%	55.9%	49.4%	

and ative and ent erating	9.1.3, 9.2.5 e 5.24	(670,546)	(631,544)	(581,362)	(1,901,939)	(1,750,188)	(942,892)	(7,942,892)
	9.1.4 e 9.2.6	(559,096)	(462,937)	(390,859)	(1,353,039)	(935,305)	(753,146)	(4,753,146)
	9.1.5, 9.2.7 e 5.24	(716,657)	(149,365)	(396,046)	(1,223,485)	(810,064)	(327,013)	(1,327,013)
		(1,946,299)	(1,243,846)	(1,368,267)	(4,478,463)	(3,495,557)	(2,023,051)	(1,323,051)
g profit nancial nd f equity nts		10,109,919	9,200,013	6,985,045	24,634,831	24,259,424	9,670,517	5,167,517
f equity nts	9.2.4							
nts d for by y method for	5.10	48,682	69,448	44,230	163,171	97,391	9,911,806	17,244,806
							38,288	4,382,888
e in lers d of es abroad tion of		1,341,430	(676,644)	(343,329)	559,715	(956,853)	4,740,404	(7,943,329)
	5.11	(352,684)	(336,215)	(344,579)	(1,078,049)	(971,744)	(1,078,048)	(9,344,579)
		1,037,428	(943,411)	(643,678)	(355,163)	(1,831,206)	13,612,450	8,443,678
l results, rating	9.1.6, 9.2.8 e 5.22	1,312,234	(889,857)	137,949	(1,633,790)	(117,407)	(3,384,194)	2,813,790
	5.24			196,870	138,879	1,457,636		1,362,879
before ax and		12,459,581	7,366,745	6,676,186	22,784,757	23,768,447	19,898,773	17,744,757
tion ax and	9.1.7, 9.2.9 e 5.9	111,364	(2,571,182)	(1,632,336)	(3,129,701)	(6,902,695)	(639,505)	(2,132,336)
before		12,570,945	4,795,563	5,043,850	19,655,056	16,865,752	19,259,268	15,512,421

interest	(137,558)	(222,577)	(385,119)	(395,788)	(1,269,858)		
me for d	12,433,387	4,572,986	4,658,731	19,259,268	15,595,894	19,259,268	15,5
of							
ing at of the n s) (a)	5,278,381	4,832,391	4,832,391	5,278,381	4,832,391	5,278,381	4,8
ings per							
ing at of the R\$)	2.36	0.94	0.96	3.65	3.23	3.65	

The additional information, notes and attachment I are an integral part of the quarterly information

(a) Includes 30,341,144 and 56,582,040 preferred and common shares, respectively, linked to issue of mandatory convertible notes, (see note 5.18).

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(A free translation of the original in Portuguese relating to the Quarterly Information prepared in thousands accordance with the requirements of Accounting Practices Generally Accepted in Brazil)

3- Statement of Changes in Stockholders' Equity

Balance in	In thousands of reais									
	Paid-up capital	Transaction of capital increase	Resources linked to cost mandatory conversion in shares	Equity assessment adjust	Expansion/ Investments	Treasury stock	Unrealized income	Revenue reserves Legal incentives	Fiscal incentives	Retained earnings
31,	19,492,401				18,108,363	(790,308)	122,500	2,070,962	92,840	35
e for										20,005,562
tion	8,507,599				(7,672,690)			(751,545)	(83,364)	20
n of							(61,617)			61,617
ares										
ed						84				
					(370,050)					(14,402)
er s										(4,752,323)
ion										
n in			3,063,833							3
tion					14,219,808			1,000,278	80,368	(15,300,454)
31,	28,000,000		3,063,833		24,285,431	(790,224)	60,883	2,319,695	89,844	57
e for										2,252,895

ares										
ed										
	28,000,000	3,063,833		24,285,431	(790,218)	60,883	2,319,695	89,844	2,252,895	59
e for									4,572,986	4
for										
ties			332,654							
008	28,000,000	3,063,833	332,654	24,285,431	(790,218)	60,883	2,319,695	89,844	6,825,881	60
e for									12,433,387	12
ares										
ed										
n										
ital		(160,771)								
for										
ties			(343,297)							
	19,434,193									19
r 30,	47,434,193	(160,771)	3,063,833	(10,643)	24,285,431	(790,214)	60,883	2,319,695	89,844	19,259,268

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(A free translation of the original in Portuguese relating to the Quarterly Information prepared in thousands accordance with the requirements of Accounting Practices Generally Accepted in Brazil)

4- Statement of Cash Flows

Periods ended in	In millions of reais						
	3Q/08	2Q/08	3Q/07	09/30/08	Consolidated Accumulated 09/30/07	09/30/08	Parent Company Accumulated 09/30/07
Cash flows from operating activities:							
Net income for the period	12,433,387	4,572,986	4,658,731	19,259,268	15,595,894	19,259,268	15,595,894
Adjustments to reconcile net income for the period with cash provided by operating activities:							
Results of equity investments	(1,037,428)	943,411	643,678	355,163	1,831,206	(13,612,450)	(8,402,127)
Sale of assets			(196,870)	(138,879)	(1,457,636)		(1,300,726)
Depreciation, amortization and depletion	1,226,887	1,250,502	998,881	3,790,317	2,819,102	1,275,893	1,036,092
Deferred income tax and social contribution	(945,146)	528,310	(492,539)	(954,682)	(1,325,921)	(758,742)	(379,998)
Financial expenses and monetary and exchange rate variations on assets and liabilities net	(688,526)	(165,028)	(1,773,001)	(931,509)	(3,144,942)	2,560,538	(5,209,484)
Minority interest	137,558	222,577	385,119	395,788	1,269,858		
Disposal of property, plant and equipment	462,577	121,400	21,800	711,797	538,081	502,445	430,846
Amortization of goodwill in the cost of products sold					51,416		51,366
Net unrealized losses (gains) on derivatives	1,402,071	(1,198,987)	(644,342)	750,755	(1,109,057)	394,476	(1,261,507)
Dividends/interest on stockholders equity received	15,228	22,866	13,084	38,094	58,553	723,621	1,761,865
Others	143,817	(55,419)	103,485	175,450	278,570	82,758	433,399
	13,150,425	6,242,618	3,718,026	23,451,562	15,405,124	10,427,807	2,755,620
Decrease (increase) in assets:							

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Accounts receivable	(2,924,362)	(1,335,306)	1,267,804	(3,882,350)	1,010,025	(3,851,208)	(574,156)
Inventories	(1,195,184)	(253,545)	(601,873)	(1,300,659)	(922,668)	(157,644)	(451,840)
Advances to energy suppliers	15,880	(29,157)	16,740	47,638	(116,783)		
Others	(1,461)	236,841	292,224	(153,900)	(165,126)	(413,267)	423,634
	(4,105,127)	(1,381,167)	974,895	(5,289,271)	(194,552)	(4,422,119)	(602,362)
Increase (decrease) in liabilities:							
Suppliers and contractors	591,468	171,349	194,026	749,559	798,566	664,500	409,537
Payroll and related charges	230,069	268,704	225,714	50,176	57,319	109,070	102,807
Taxes and contributions	9,051	1,556,723	1,100,160	172,128	1,326,508	148,891	424,769
Others	(6,859)	(735,667)	(661,163)	(792,565)	(354,538)	(376,480)	743,567
	823,729	1,261,109	858,737	179,298	1,827,855	545,981	1,680,680
Net cash provided by operating activities	9,869,027	6,122,560	5,551,658	18,341,589	17,038,427	6,551,669	3,833,938
Cash flows from investing activities:							
Marketable securities	(1,213,430)			(1,213,430)		(1,213,430)	
Loans and advances receivable	(33,780)	(26,640)	6,344	(23,934)	71,112	(249,260)	365,560
Guarantees and deposits	(50,098)	(17,282)	(27,562)	(128,595)	(166,477)	(99,819)	(126,147)
Additions to investments	(146,660)	(13,744)	(32,267)	(178,984)	(129,512)	(749,067)	(1,529,298)
Additions to property, plant and equipment	(2,965,066)	(3,619,924)	(3,049,912)	(9,692,610)	(8,870,257)	(4,279,644)	(2,719,178)
Proceeds from disposal of property, plant and equipment/investments			198,107	370,501	1,500,340		1,855,625
Net cash used in acquisitions and increase of funds to subsidiaries, net of the cash of subsidiary					(6,404,069)		
Net cash used in investing activities	(4,409,034)	(3,677,590)	(2,905,290)	(10,867,052)	(13,998,863)	(6,591,220)	(2,153,438)

Cash flows from (used in) financing activities:

Short-term debt additions	205,334	705,367	1,069,785	2,539,515	5,985,344	3,153,575	2,696,053
Short-term debt repayments	(187,299)	(869,076)	(974,580)	(2,356,945)	(6,983,674)	(3,363,833)	(1,557,125)
Long-term debt	147,536	507,102	159,074	3,117,522	14,471,978	3,422,255	16,551,867
Issue of convertible notes, in common share s					2,481,454		
Issue of convertible notes, in preferred share s					1,119,448		
Repayments:							
Related parties							(67,166)
Financial institutions	(260,740)	(1,068,375)	(1,674,798)	(1,543,090)	(22,796,094)	(1,323,825)	(17,663,923)
Interest on stockholders equity paid to stockholders and dividends		(2,248,245)		(2,248,245)	(2,218,024)	(2,109,750)	(1,669,057)
Capital increase	19,273,422			19,273,422		19,273,422	
Treasury stock	4		3	10	84	10	84

Net cash provided by (used in) financing activities

19,178,257	(2,973,227)	(1,420,516)	18,782,189	(7,939,484)	19,051,854	(1,709,267)
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Increase (decrease) in cash and cash equivalents

24,638,250	(528,257)	1,225,852	26,256,726	(4,899,920)	19,012,303	(28,767)
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Cash and cash equivalents, beginning of the period	3,746,385	4,274,642	3,652,203	2,127,909	9,777,975	120,188	203,090
Initial cash in new consolidated subsidiary						27,563	

Cash and cash equivalents, end of the period

28,384,635	3,746,385	4,878,055	28,384,635	4,878,055	19,160,054	174,323
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Cash paid during the period for:

Short-term interest	(6,886)	(25,556)	(23,492)	(66,011)	(124,982)	(93,620)	(87,588)
Long-term interest	(498,135)	(584,351)	(622,818)	(1,576,730)	(1,855,774)	(1,906,367)	(1,934,331)
Income tax and social contribution	(2,124,844)	(351,924)	(986,218)	(5,406,818)	(4,857,954)	(1,707,112)	(1,504,897)

**Non-cash
transactions:**

Additions to property, plant and equipment	(235,411)	(28,633)	7,285	(275,576)	(258,245)	(175,787)	(178,756)
interest capitalization							
Transfer of advance for future capital increase to investments						(271,173)	(24,760)
Compensated income tax and social contribution	(229,177)		(516,382)	(375,303)	(1,390,349)		(1,045,539)
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(A free translation of the original in Portuguese relating to the Quarterly Information prepared in thousands accordance with the requirements of Accounting Practices Generally Accepted in Brazil)

5- Notes to the Quarterly information at September 30, 2008 and 2007

Expressed In thousands of *reais*

5.1- Operations

Companhia Vale do Rio Doce (Vale) is a publicly limited liability company whose predominant activities are mining, processing and sale of iron ore, pellets, copper concentrate and potash, as well as logistic services, power generation and mineral research and development. In addition, through its direct and indirect subsidiaries and jointly controlled companies, operates in iron ore and pellets, nickel, copper, precious metals, cobalt (by product), manganese and ferroalloys, kaolin, coal, steel, aluminum-related products and logistics.

5.2- Presentation of Quarterly information

The quarterly information has been prepared in conformity with accounting practices followed in Brazil, based on corporate legislation, as well as the rules and guidelines issued by the Comissão de Valores Mobiliários CVM (Brazilian Securities Commission).

As part of the quarterly information, the Company presents as complementary information the calculation of the earnings before financing results, equity results, income tax and social contribution, depreciation and amortization LAJIDA (EBITDA)

Although the EBITDA, as defined before, does not provide valuation for operational cash flow for Brazilian accounting principles, it is often used by financial analysts on valuation of business and The Company Management uses this indicator to measure operational performance.

5.3- Accounting Pronouncements Recently-issued by Comissão de Valores Mobiliários

On December 28, 2007, Law 11638 was enacted, altering, revoking and adding new provisions to the Brazilian Corporate Law, especially with respect to chapter XV, Fiscal Year and Financial Statements, effective for fiscal years beginning on or after January 1, 2008. Said Law was designed primarily to update accounting practices as contemplated by Brazilian Corporate Law, so as to enable the convergence of Brazilian accounting practices with International Financial Reporting Standards (IFRS).

The full convergence with international accounting standards is still subject to regulation by CVM.

In line with this regulation process, on January 29, 2008, CVM issued Resolution No. 534, approving technical pronouncement CPC 02 (by the Accounting Pronouncements Committee), which addresses the effects of changes in exchange rates and remeasurement of financial statements. Accordingly, the effects of exchange variation on investments abroad will be recognized directly in shareholders' equity as from the annual report for the year ending December 31, 2008, so if this pronouncement will be maintained the net income will be adjusted by this amounts. Had the Company already adopted this Resolution, the statement of income for the reporting periods would be affected as follows:

	3Q/08	2Q/08	2008 09/30/08
Net income	12,433	4,573	19,259
Variação cambial de investimentos	(5,933)	4,655	(449)
Net income	6,500	9,228	18,810

With respect to ongoing process of convergence, it is expected that as from of 2009, the income of statement will not be affected by the treatment of goodwill amortization generated in the process of acquiring companies, which in 2008 represented an expense of R\$1,078,048 (R\$352,684 in 3Q08).

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On May 02, 2008, CVM issued the Instruction No 469/08 in dealing with the implementation of Law 11.638, setting the mandatory application on quarterly information of the changes made directly by the Law. The accounting practices already introduced by the Law had no impact on the quarterly information submitted, however according to their regulations by CVM the accounting information may require adjustments.

Table of Contents**5.4- Principles and Practices of Consolidation**

The consolidated quarterly information shows the balances of assets and liabilities on 09/30/2008 and 06/30/2008, and of the quarterly periods ended on 09/30/2008, 06/30/2008 and 09/30/2007, of Parent Company operations, its direct and indirect subsidiaries and its jointly-controlled companies. The principal figures of the subsidiaries and jointly-controlled companies individual quarterly information included in the consolidation are presented in Attachment I.

The Company Investments in hydroelectric projects are made by the consortium contracts to participate in the Company's liabilities and expenses, which is based on proportional participation by the quota holding on power output. The Company does not have joint responsibility for any obligation. Since there is no separated legal entity for the project, there are no separated financial statements, income tax return, net income or shareholders' equity. The Brazilian legislation clearly states that there is no separate entity under the terms of consortium contract. Thus the Company recognizes the proportional participation of costs and its undivided participation in assets related to hydroelectric projects.

There were no changes in the practices of consolidation of the Company since 12/31/2007.

5.5- Summary of significant Accounting Policies

- (a) The Statements has been prepared with the same principles, methods and criteria consistent of the ones adopted in the period ended 12/31/07, except in the cases especified in the notes;
- (b) In preparing the condensed consolidated financial statements, the company is required to use estimates to account for certain assets, liabilities, and transactions. Therefore the consolidated financial statements include various estimates concerning the selection of useful lives of property, plant and equipment, provisions for losses on assets, contingent liabilities, operational provisions and other similar evaluations. Actual results may vary from the estimates; and
- (c) The rights and obligations in foreign currencies are demonstrated to the effective exchange rates of the Financial Statements R\$1,9143 to US\$1,00 on 09/30/08 (R\$1,8389 to US\$1,00 on 09/30/07) and in national currency, when applicase, are actualized monetarily according the contractual bases. On 10/20/03 the exchange rate was R\$2,118 to US\$1,00 representing a Real depreciation of approximately 10,64% in relation the 09/30/08. The quarterly information hold been prepared in accordance the account policies therefore do not show the changes effect in the exchange rates after the balance sheet date.

5.6- Cash and Cash Equivalents

	Consolidated		Parent Company	
	30/09/2008	30/06/2008	30/09/2008	30/06/2008
Cash and bank accounts	1,152,556	1,095,644	65,208	55,209
Marketable securities linked to the interbank deposit certificate rate	12,682,741	998,060	11,705,243	240,494
Time deposits / Overnight	9,482,960	1,115,253	7,389,603	
Fixed-yield bond investments (funds)	4,998,982	497,447		
Others	67,396	39,981		
	28,384,635	3,746,385	19,160,054	295,703

The increase primarily relates to the application of financial resources obtained through the global offering occurred in August 2008 (note 5.17)

5.7- Inventories

	Consolidated		Parent Company	
	09/30/08	06/30/08	09/30/08	06/30/08

Finished products

Nickel, co-products and sub products Inco	3,567,664	2,939,393		
Iron ore and pellets	1,278,844	1,291,685	1,101,113	1,095,671
Manganese and ferroalloys	237,877	262,958		
Aluminum products	343,311	313,274	25,562	25,926
Copper	46,282	49,532	46,282	49,532
Steel products	81,475	53,331		
Other	175,088	155,922	78,958	62,622
	5,730,541	5,066,095	1,251,915	1,233,751
Spare parts and maintenance supplies	2,728,107	2,238,455	1,017,645	984,541
	8,458,648	7,304,550	2,269,560	2,218,292

Table of Contents**5.8- Taxes to recover or offset**

		Consolidated		Parent Company	
	09/30/08	06/30/08	09/30/08	06/30/08	
Income tax	1,590,574	680,965	1,024,061	424,521	
Value-added tax ICMS	728,810	659,541	446,791	464,020	
PIS and COFINS	952,448	898,531	180,116	200,003	
INSS	39,755	25,067	22,031	24,708	
Others	51,837	361,241	31,832	31,310	
Total	3,363,424	2,625,345	1,704,831	1,144,562	
Current	2,902,071	2,093,228	1,541,052	965,368	
Non-current	461,353	532,117	163,779	179,194	
	3,363,424	2,625,345	1,704,831	1,144,562	

5.9- Income Tax and Social Contribution

The amounts reported as income tax and social contribution, which affected the results for the period, are as follows:

	3Q/08	Quarter (Unaudited)		09/30/08	Consolidated Accumulated 09/30/07	09/30/08	Parent Company Accumulated 09/30/07
		2Q/08	3Q/07				
Income before income tax and social contribution	12,459,581	7,366,745	6,676,186	22,784,757	23,768,447	19,898,773	17,764,908
Results of equity investment	(1,037,428)	943,411	643,678	355,163	1,831,206	(13,612,450)	(8,402,127)
	11,422,153	8,310,156	7,319,864	23,139,920	25,599,653	6,286,323	9,362,781
Income tax and social contribution at combined tax rates	34%	34%	34%	34%	34%	34%	34%
Federal income tax and social contribution at statutory rates	(3,883,532)	(2,825,453)	(2,488,754)	(7,867,573)	(8,703,882)	(2,137,350)	(3,183,346)
Adjustments that affects							

the basis of
taxes:

Income tax benefit from interest on stockholders equity	286,675	286,674	209,497	868,960	635,019	868,960	635,019
Fiscal incentives Results of overseas companies taxed by different rates with difference than the parent company rate	(29,057)	118,398	81,478	69,598	243,507	90,516	110,814
Reduced incentive rate	3,916,757	(58,266)	420,568	4,584,549	790,336		
Others	29,105	44,964	17,978	90,906	62,625		
	247,502	(367,558)	10,165	(685,838)	(255,630)	2,150,106	(2,420,279)
Income tax and social contribution	111,364	(2,571,182)	(1,632,336)	(3,129,701)	(6,902,695)	(639,505)	(2,169,014)

The deferred assets and liabilities related to income tax and social contribution arising from tax losses, negative social contribution bases and temporary differences are recognized from an accounting standpoint considering an analysis of likely future results, based on economic and financial projections prepared based on internal assumptions and macroeconomic, commercial and fiscal scenarios which could change in the future.

Vale has certain tax incentives of reduction and exemption of income taxes. The incentives are calculated based on exploration profit and are based on the production levels recognized and incentive to the defined periods of each product and expire from 2008 to 2013. An amount equal to the tax saving must be appropriated to a reserve account with in stockholders equity and may not be distributed in the form of cash dividends.

Vale also has also tax incentives related to Goro Project in New Caledonia. These incentives include an income previsions tax exemption during the construction phase of the project and throughout a 15-year period commencing in the first year in which commercial production, as defined by the applicable legislation, is achieved followed by a five-year, 50 per cent income tax exemption.

In addition, Goro qualifies for certain exemptions from indirect taxes such as import duties during the construction phase of the commercial life of the project. Certain of these tax benefits, including the income tax exemption, are subject to an earlier phase out should the project achieve a specified cumulative rate of return. Vale is subject to a branch profit tax commencing in the first year in which commercial production is achieved, as defined by the applicable legislation. To date, there has been no net income for New Caledonia tax purposes. The benefits of this legislation are expected to apply with respect to any taxes otherwise payable once the Goro project is in operation.

Table of Contents**5.10- Investments**

	Consolidated						
	09/30/08	Investments 06/30/08	3Q/08	Quarter (Unaudited)		Equity Results Accumulated	
				2Q/08	3Q/07	09/30/08	09/30/07
Investments at market value or equivalent							
Usinas Siderúrgicas de Minas Gerais S.A. USIMINAS (b)	380.160	750.408	15.168	17.525	13.084	32.693	24.255
ThyssenKrupp CSA Cia Siderúrgica	848.979	737.548					
Mirabela Nickel Ltd	81.375	112.038					
Hudbay Minerals Inc.	43.179	75.397					
Heron Resources Inc	13.846	18.896					
	1.367.539	1.694.287	15.168	17.525	13.084	32.693	24.255
Investment accounted for based on the equity method							
Log-In Logística Intermodal S/A.	208.362	201.445	470	8.423	7.009	18.107	2.670
Shandong Yankuang International Company Ltd.	47.393	39.805	(3.338)	2.962	421	(302)	(3.355)
Henan Longyu Resources Co. Ltd.	360.117	253.330	35.778	36.850	19.441	110.294	67.006
	615.872	494.580	32.910	48.235	26.871	128.099	66.321
Other	239.163	177.654	604	3.688	4.275	2.379	6.815
	2.222.574	2.366.521	48.682	69.448	44.230	163.171	97.391

(a) Investments valued at market, or equivalent, as from of June 2008, with the reflection in the group of adjustments asset evaluation

in shareholders equity.

- (b) The figures recorded as equity method relate to dividends received.

5.11- Intangible

These assets refer basically to goodwill based on future results expectative.

	09/30/08	Intangible 06/30/08	3Q/08	Quarter (Unaudited)			Goodwill amortization Accumulated	
				2Q/08	3Q/07	09/30/08	09/30/07	
Intangible by segment								
Iron ore and pellets								
Goodwill of Minerações Brasileiras Reunidas MBR (Includes goodwill Caem Other companies (a, b))	4,199,027 5,749	4,337,639 5,672	(138,612) (829)	(138,612) (677)	(138,612) (2,479)	(415,836) (2,524)	(401,305) (6,905)	
	4,204,776	4,343,311	(139,441)	(139,289)	(141,091)	(418,360)	(408,210)	
Nickel								
Goodwill of Inco Limited (a, b) Other rights Vale Inco	6,056,935 749,056	6,063,399 671,553	(212,143)	(195,230)	(203,488)	(655,157)	(563,534)	
	6,805,991	6,734,952	(212,143)	(195,230)	(203,488)	(655,157)	(563,534)	
Coal								
Goodwill of Vale Australia (a, b)	166,504	91,806	(1,100)	(1,696)		(4,532)		
Total consolidated	11,177,271	11,170,069	(352,684)	(336,215)	(344,579)	(1,078,049)	(971,744)	
Intangible not recorded at the parent company	(749,056)	(671,553)					6,905	
Total parent company	10,428,215	10,498,516	(352,684)	(336,215)	(344,579)	(1,078,049)	(964,839)	

- (a) Goodwill not recorded in the parent company;
and

- (b)

Goodwill based
on future results
expectation
(stated period of
amortization of
10 years).

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