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CVRD pays second tranche of 2006 dividend

Companhia Vale do Rio Doce (CVRD) informs that its Board of Directors approved the payment of the second installment of the 2006 dividend to shareholders, US\$ 650 million, equivalent to US\$ 0.269 per outstanding common or preferred class A share. Payment to shareholders will be made from October 31, 2006 onwards as publicly disclosed on January 26, 2006.

Dividend payment

The value of the second installment in Brazilian reais is R\$ 1,387,035,000.00, equivalent to R\$ 0.574057909 or US\$ 0.269 per outstanding common or preferred class A share, and it will be paid according to the following terms:

1. R\$ 1,350,000,000.00 equivalent to R\$ 0.558730080 or US\$ 0.262 per outstanding preferred class A or common share, will be distributed as interest on shareholders' equity.
2. R\$ 37,035,000.00 equivalent to R\$ 0.015327829, or US\$ 0.007 per outstanding preferred or common share, will be distributed as dividends.

The values in Brazilian reais were obtained through the conversion of the US dollar amount into Brazilian reais using the exchange rate for the sale of the US dollar (Ptax - option 5 code), as informed by the Central Bank of Brazil on October 18, 2006, of R\$ 2.1339 per US dollar, according to the procedure publicly announced on January 26, 2006.

3. The payment will take place from October 31, 2006 onwards. The distribution is subject to withholding income tax in accordance with the applicable Brazilian law.
4. The record date for CVRD shares traded on the São Paulo Stock Exchange, BOVESPA (Vale3 and Vale5), is October 19, 2006. For the Company's American Depositary Receipts (ADRs) traded on the New York Stock Exchange, NYSE (RIO and RIOPR), the record date will be October 24, 2006. All shareholders on these respective record dates will have the right to the dividend payment.
5. CVRD shares will trade ex-dividend in both stock exchanges from October 20, 2006 onwards.

More information



Mônica Ferreira

monica.ferreira@vale.com

Rio de Janeiro

+55 (21) 3845-3636

Fatima Cristina

fatima.cristina@vale.com

Rio de Janeiro

+55 (21) 3485-3621

