



CVRD – 1Q07 Production Report

ACROSS-THE-BOARD GROWTH

Rio de Janeiro, May 3, 2007 – Companhia Vale do Rio Doce (CVRD) continued to show a good operational performance in 1Q07, with a rising production of iron ore, pellets, nickel, copper and alumina. The delivery of several projects and the quest for productivity gains have contributed effectively to the Company's to benefit from the opportunities offered by the strong global demand for minerals and metals in this fifth year of the current economic cycle.

FERROUS MINERALS

Iron Ore – Carajás and Brucutu lead the expansion

000' metric tons	1Q06	4Q06	1Q07	% change 1Q07/4Q06	% change 1Q07/1Q06
IRON ORE	60,560	68,158	65,645	-3.7%	8.4%
Southeastern System	22,567	24,694	24,657	-0.2%	9.3%
Itabira	11,249	12,051	10,965	-9.0%	-2.5%
Mariana	6,968	7,380	6,980	-5.4%	0.2%
Minas Centrais	4,350	5,264	6,711	27.5%	54.3%
Southern System	18,649	20,890	19,180	-8.2%	2.8%
MBR	13,974	15,825	14,889	-5.9%	6.6%
Minas do Oeste	4,675	5,065	4,290	-15.3%	-8.2%
Carajás	18,994	22,217	21,568	-2.9%	13.6%
Urucum	351	357	240	-32.8%	-31.8%

CVRD's production of iron ore amounted to 65.6 million metric tons (mt) up 8.4% of the 60.6 million mt produced in 1Q06. The summer rainy season in Brazil has a decisive seasonally effect in reducing production in the first quarter of each year, so that production in 1Q06 was 3.7% down on that reported in 4Q06. This seasonal effect is not restricted to iron ore, also having an impact on the production of the Company's other mineral products.

In Carajás, iron ore output was 21.6 million mt, running at an annualized pace close to 90 million mt in the ramping up of the new 100 million mtpy capacity. Compared to 1Q06, Carajás production increased by 13.6%.

The Southeastern System, which comprises the mines of Itabira, Mariana and Minas Centrais, were responsible in 1Q07 for the production of 24.7 million mt, representing 37.6% of the total volume produced by the Company. Production at Brucutu, which is in its ramp-up phase, amounted to 4 million mt in 1Q07, contributing to a new record of 6.7 million mt at the Minas Centrais mining complex. Production at Itabira was down, hit by much heavier rainfall experienced this year in this region.

The Southern System produced 19.2 million mt in 1Q07, up 2.8% compared to 1Q06. Production at Minas do Oeste in the quarter was affected by an 11-day maintenance shutdown.

Production at Urucum, in the Brazilian state of Mato Grosso do Sul, was shut down for one month for scheduled general plant maintenance, production therefore being atypical for the quarter.



Pellets – excellent operational performance

000' metric tons	1Q06	4Q06	1Q07	% change 1Q07/4Q06	% change 1Q07/1Q06
PELLETS	3,443	4,371	4,175	-4.5%	21.3%
CVRD I and CVRD II	1,494	1,624	1,562	-3.8%	4.6%
Fabrica	995	1,051	935	-11.0%	-6.0%
São Luís	954	1,695	1,678	-1.0%	75.9%

The Company's pellet production in 1Q07 amounted to 4.2 million mt, up 21.3% on 1Q06, when performance was impacted by a temporary shutdown of the São Luís plant from March to July 2006.

In 1Q07, 2.6 million mt of blast furnace pellets were produced and 1.6 million mt of direct reduction pellets.

Taking the consolidated figures in BR GAAP (generally accepted accounting principles in Brazil), whereby the volumes produced by the joint ventures (Samarco, Nibrasco, Hispanobras, Itabrasco and Kobrasco) are attributable to CVRD according to its equity stake, production in 1Q07 reached 8.6 million mt of pellets, up 10.6% of 1Q06.

Manganese ore and ferroalloys – restructuring operations

000' metric tons	1Q06	4Q06	1Q07	% change 1Q07/4Q06	% change 1Q07/1Q06
MANGANESE ORE	546	576	410	-28.9%	-24.9%
Azul	402	444	322	-27.5%	-20.0%
Urucum	98	84	54	-35.8%	-44.7%
Other mines	46	49	34	-30.0%	-25.8%
FERRO ALLOYS	129	138	131	-5.5%	1.5%
Brasil	63	66	65	-1.0%	3.0%
Dunkerque	35	38	32	-16.0%	-7.4%
Mo I Rana	26	29	28	-3.8%	8.8%
Urucum	5	5	6	3.5%	7.0%

The Company is restructuring its manganese and ferroalloy businesses, with the aim of cutting costs, maximizing efficiency and improving production profile, both quantitatively and qualitatively, to match customer demand.

Manganese ore production amounted to 410,000 mt in 1Q07, lower than the production of 546,000 mt produced in the same quarter a year earlier.

In 1Q07, ferroalloy production was 131,000 mt, up slightly on the production in 1Q06 of 129,000 mt.

Ferroalloy production in 1Q07 comprised 56,400 mt of ferrosilicon manganese (FeSiMn), 49,800 mt of high carbon ferromanganese alloys (FeMnAC), 14,500 mt of medium carbon ferromanganese alloys (FeMnMC) and 7,500 mt of other types of alloys. Production of cored wire (specialty alloys) by Dunkerque and São João del Rei (Brazil) totalled 2,400 mt.



BASE METALS

Nickel – a good quarter

000' metric tons	1Q06 ¹	4Q06	1Q07	% change 1Q07/4Q06	% change 1Q07/1Q06
NICKEL	58.7	65.2	61.4	-5.8%	4.6%
Ontario	27.4	24.6	23.3	-5.3%	-15.0%
Manitoba	12.2	8.1	7.8	-3.7%	-36.1%
Indonesia	17.5	19.0	18.0	-5.3%	2.9%
Voisey's Bay	1.4	13.4	12.1	-9.7%	n.m.
External source*	0.2	0.1	0.2	n.m.	n.m.

*The nickel concentrate is purchased from third-parties and processed by CVRD Inco

North mine, in the Sudbury basin, is this year's winner of the John T. Ryan Trophy for Metals Mines, awarded by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM). This award is given by CIM to the metalliferous mine, the select mine and the coal mine which experienced the lowest accident frequencies in all of Canada. North Mine has gone more than two calendar years without a lost-time injury – a performance difficult to achieve in hard rock mining.

In 1Q07 nickel production was 61,400 mt, up 4.6% on 1Q06. The refined nickel production figures reported do not include the quantities produced based on nickel concentrates acquired from other companies and processed under toll smelting and refining arrangements. These volumes amount to 5,300 mt in 1Q07, 4,000 mt in 4Q06 and 2,700 mt in 1Q06. In 2006, the quantity of refined nickel under these arrangements amounted to 16,100 mt, which added to the effective production of 234,900 mt, came to a total nickel supply of 251,000 mt.

It is also worth pointing out that comparisons with 2006 are being made on a pro-forma production basis, as if CVRD had acquired Inco (now CVRD Inco) from January 2006.

The increase in the production of nickel concentrate at Voisey's Bay, processed at the plants at Sudbury, in Ontario, and Thompson, in Manitoba, made a positive contribution to increasing production, compared to the same quarter in 2006. Thompson's production was adversely affected by the shutdown of operations on the surface for a five-day maintenance period, while at Sudbury we had some operational problems, which are not likely to affect production for subsequent quarters.

Production at PT Inco, on the island of Sulawesi, Indonesia, reached 18,000 mt in 1Q07, compared to 17,500 mt in the same period a year earlier. After a period of drought which lasted from September 2006 to February 2007, rainfall levels began to improve, as did the level in the water reservoirs of the hydroelectric plant that supplies electricity to PT Inco. This factor, together with an increase in diesel-powered generation capacity, should enable PT Inco to show a good operational performance in 2007.

For 2007 the Company plans to produce 270,200 mt of refined nickel, an amount which will be complemented by the supply of 16,500 mt derived from the toll smelting and refining arrangements.

Copper – good performance

000' metric tons	1Q06 ¹	4Q06	1Q07	% change 1Q07/4Q06	% change 1Q07/1Q06
COPPER	57.3	84.3	77.4	-8.2%	35.1%
Sossego	22.0	33.3	30.0	-9.9%	36.3%
Ontario	26.0	35.3	31.5	-10.8%	21.2%
Manitoba	0.2	0.6	0.4	-33.3%	100.0%
Voisey's Bay	7.6	11.0	12.5	13.6%	64.5%
External source	1.5	4.1	3.0	-26.8%	100.0%

¹ Pro forma



The production of copper in concentrate by the Sossego mine amounted to 30,000 mt in 1Q07, up 36.3% compared to 1Q06. In the first quarter of last year, production was affected by operational problems at Sossego's concentration plant.

The Canadian operations, where copper is a by-product of nickel production, added 47,400 mt of copper to production in 1Q07, most of which came from the operations at Sudbury.

ALUMINUM

Bauxite – commissioning of Paragominas

000' metric tons	1Q06	4Q06	1Q07	% change 1Q07/4Q06	% change 1Q07/1Q06
BAUXITE	1,665	1,836	1,731	-5.7%	4.0%
Trombetas	1,665	1,836	1,731	-5.7%	4.0%

In 1Q07, MRN's total production at Trombetas was 4.3 million mt of bauxite, 4.0% higher than that produced in 1Q06, of 4.2 million mt.

The delay in obtaining licenses resulted in the commissioning of the new bauxite mine at Paragominas, in the Brazilian state of Pará, only occurring in March. Its initial production capacity is 5.4 million mt per year, having started operations in April.

Alumina – Alunorte produced 978,000 mt

000' metric tons	1Q06	4Q06	1Q07	% change 1Q07/4Q06	% change 1Q07/1Q06
ALUMINA	728	1,127	978	-13,2%	34,3%
Alunorte	728	1,127	978	-13,2%	34,3%

Alumina production at the Barcarena refinery, which is being produced at 4.4 million mtpy, amounted to 978,000 mt in 1Q07, up 34.3% on 1Q06 - being down, however, 13.2% on the record of 4Q06. Various problems adversely affected production performance at the Alunorte plant: a shipping accident restricted navigation in the Trombetas River and the supply of bauxite from MRN, a power outage at the refinery for some hours, while there was also the delay in the start-up of operations at the Paragominas mine, already mentioned.

These problems were of a transitory nature and production is proceeding normally in 2Q07.

Aluminum – on schedule

000' metric tons	1Q06 ¹	4Q06	1Q07	% change 1Q07/4Q06	% change 1Q07/1Q06
ALUMINUM	135	138	136	-1.5%	1.0%
Albras	112	115	113	-1.7%	0.9%
Valesul	23	24	23	-1.0%	1.5%

Aluminium production reached the 160,000 mt mark in the quarter, exceeding that in 1Q06 by 1.0%. Production at Albras, in Barcarena, amounted to 113,000 mt, 0.9% higher than in 1Q06, while at Valesul, in Santa Cruz, production amounted to 23,000 mt.

¹ Pro forma



OTHER PRODUCTS

Production of cobalt and silver increased

	1Q06 ¹	4Q06	1Q07	% change 1Q07/4Q06	% change 1Q07/1Q06
COBALT (metric tons)	483	575	579	0,7%	19,9%
Ontario	217	155	224	44.5%	3.2%
Manitoba	179	78	56	-28.2%	-68.7%
Voisey's Bay	23	302	270	-10.6%	n.m.
External source	64	40	29	-27.5%	-54.7%
PLATINUM (000'ounces)	38	45	29	-35.6%	-23.7%
Ontario	38	45	29	-35.6%	-23.7%
PALLADIUM (000'ounces)	45	72	45	-37.5%	0.0%
Ontario	45	72	45	-37.5%	0.0%
GOLD (000's ounces)	17	20	18	-11.6%	3.5%
Ontario	17	20	18	-11.6%	3.5%
SILVER (000's ounces)	576	499	623	24.9%	8.1%
Ontario	576	499	623	24.9%	8.1%

The production of nickel by-products tends to fluctuate in accordance with the volume of nickel produced and the content in the nickel ore extracted from the mines and subsequently processed. The production of cobalt and silver showed an excellent performance, up 19.9% and 8.1% respectively in 1Q07, compared to 1Q06. Production of metals in the platinum group (PGMs), such as platinum and palladium, was less than in the first quarter of 2006.

Potash – operational problems restricted production

000' metric tons	1Q06	4Q06	1Q07	change 1Q07/4Q06	change 1Q07/1Q06
POTASH	185	180	155	-13.7%	-16.0%
Taquari-Vassouras	185	180	155	-13.7%	-16.0%

Production at the Taquari-Vassouras mine in 1Q07 was 155,000 mt, 16.0% lower than in the same period a year earlier, due to a shutdown for the maintenance of the three pieces of equipment, known as "mariettas", used to extract potash from the mine. The maintenance of this equipment has now been completed.

¹ Pro forma



 **Kaolin – production of 292,000 mt**

000' metric tons	1Q06	4Q06	1Q07	% change 1Q07/4Q06	% change 1Q07/1Q06
KAOLIN	341	332	292	-12.0%	-14.2%
PPSA	150	151	126	-16.6%	-16.0%
Cadam	190	181	166	-8.2%	-12.9%

In 1Q07, kaolin production was down compared to 1Q06, amounting to 292,000 mt, compared to 341,000 mt in the same period a year earlier.

At PPSA, 126,000 mt of kaolin were produced, down 16.0% on 1Q06, while at CADAM, production was 166,000 mt, down 12.9%.

Both were adversely affected by operational problems and at CADAM the problem has already been resolved, it being unlikely to impact production in 2Q07. However, at PPSA there is a risk that performance will continue to be negatively affected over the next few months.



CVRD Production Report - US GAAP*

1,000 metric tons (unless stated otherwise)

	1Q06	4Q06	1Q07	% Change 1Q07/4Q06	% Change 1Q07/1Q06
IRON ORE	60,560	68,158	65,645	-3.7%	8.4%
Southeastern System	22,567	24,694	24,657	-0.2%	9.3%
Itabira	11,249	12,051	10,965	-9.0%	-2.5%
Mariana	6,968	7,380	6,980	-5.4%	0.2%
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PELLETS	3,443	4,371	4,175	-4.5%	21.3%
CVRD I and CVRD II	1,494	1,624	1,562	-3.8%	4.6%
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São Luís	954	1,695	1,678	-1.0%	75.9%
MANGANESE ORE	546	576	410	-28.9%	-24.9%
Azul	402	444	322	-27.5%	-20.0%
Urucum	98	84	54	-35.8%	-44.7%
Other mines	46	49	34	-30.0%	-25.8%
FERRO-ALLOYS	129	138	131	-5.5%	1.5%
Brasil	63	66	65	-1.0%	3.0%
Dunkerque	35	38	32	-16.0%	-7.4%
Mo I Rana	26	29	28	-3.8%	8.8%
Urucum	5	5	6	3.5%	7.0%
NICKEL	59	65	61	-5.8%	4.6%
Ontario	27	25	23	-5.3%	-15.0%
Manitoba	12	8	8	-3.7%	-36.1%
Indonesia	18	19	18	-5.3%	2.9%
Voisey's Bay	1	13	12	-9.7%	n.m.
External Source**	0	0	0	n.m.	n.m.
COPPER	57	84	77	-8.2%	35.1%
Sossego	22	33	30	-9.9%	36.3%
Ontario	26	35	32	-10.8%	21.2%
Manitoba	0	1	0	-33.3%	100.0%
Voisey's Bay	8	11	13	13.6%	64.5%
External Source	2	4	3	-26.8%	100.0%
ALUMINA	728	1,127	978	-13.2%	34.3%
Alunorte	728	1,127	978	-13.2%	34.3%
ALUMINUM	135	138	136	-1.5%	1.0%
Albras	112	115	113	-1.7%	0.9%
Valesul	23	24	23	-1.0%	1.5%
COBALT (tons)	483	575	579	0.7%	19.9%
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External Source	64	40	29	-27.5%	-54.7%
PLATINUM (thousand of ounces)	38	45	29	-35.6%	-23.7%
Ontario	38	45	29	-35.6%	-23.7%
PALLADIUM (thousand of ounces)	45	72	45	-37.5%	0.0%
Ontario	45	72	45	-37.5%	0.0%
GOLD (thousand of ounces)	17	20	18	-11.6%	3.5%
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SILVER (thousand of ounces)	576	499	623	24.9%	8.1%
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POTASH	185	180	155	-13.7%	-16.0%
Taquari-Vassouras	185	180	155	-13.7%	-16.0%
KAOLIN	341	332	292	-12.0%	-14.2%
PPSA	150	151	126	-16.6%	-16.0%
Cadam	190	181	166	-8.2%	-12.9%

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CVRD Production Report - Consolidated BR GAAP*

1,000 metric tons (unless stated otherwise)

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Fabrica	995	1,051	935	-11.0%	-6.0%
São Luís	954	1,695	1,678	-1.0%	75.9%
Nibrasco	1,142	1,165	1,147	-1.6%	0.4%
Kobrasco	596	571	601	5.2%	0.7%
Hispanobras	558	592	573	-3.1%	2.8%
Itabasco	490	511	509	-0.5%	3.7%
Samarco	1,504	1,792	1,551	-13.4%	3.1%
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External Source	2	4	3	-26.8%	100.0%
BAUXITE	1,665	1,836	1,731	-5.7%	4.0%
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2) For the companies in which CVRD has shared control (Samarco, Nibrasco, Kobrasco, Hispanobras, Itabasco and MRN), consolidation is proportional to CVRD's stake in the company.

3) The production volumes of companies in which CVRD has minority interests are not consolidated.



**Companhia
Vale do Rio Doce**

Production Report

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