

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
August 19, 2015

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 August, 2015

Commission File Number 1-15106

PETRÓLEO BRASILEIRO S.A. - PETROBRAS

(Exact name of registrant as specified in its charter)

Brazilian Petroleum Corporation - PETROBRAS

(Translation of Registrant's name into English)

**Avenida República do Chile, 65
20031-912 - Rio de Janeiro, RJ
Federative Republic of Brazil**
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

Oil and Natural Gas Production in July

Rio de Janeiro, August 18, 2015 – Petróleo Brasileiro S.A. – Petrobras announces that its average production of oil and natural gas, in Brazil and abroad, was 2.796 million barrels of oil equivalent per day (boed) in July 2015, an increase of 1.8% compared to June, when the volume produced was 2.746 million boed. This production is 3.6% higher than the registered in July 2014 (2.699 million boed).

Oil and gas production in Brazil

Petrobras' total production of oil and natural gas in Brazil was 2.611 million boed, a 2.3% increase compared to the previous month (2.553 million boed).

Oil production was 2.142 million barrels of oil (bpd), 2.6% higher than the 2.088 million bpd produced in June. The increase is due to the starting of production of new wells in the P-58 platform, in the Parque das Baleias, and the P-62 platform, in the Roncador field, both located in the Campos Basin; and of the FPSO Cidade de Mangaratiba, anchored in Iracema Sul, in the Santos Basin pre-salt area.

It is worth noting that, as disclosed to the market on July 31, 2015, the FPSO Cidade de Itaguaí started producing in Iracema Norte, located in the Lula field, in the Santos Basin pre-salt area. This new unit has the capacity to process 150 thousand barrels of oil and 8 million m³ of gas daily.

Natural gas production in Brazil, excluding the liquefied volume, was 74.524 million m³/day, 0.9% higher than the total produced in June (73.886 million m³/day).

New records in pre-salt

On July 8, pre-salt daily production record reached 865 thousand bpd. The monthly production hit 798 thousand bpd, 6.9% higher than historical record in June.

Oil and gas production abroad

184.6 thousand boed were produced abroad, 4.2% below the 192.7 thousand boed produced in June, mainly due to the scheduled shutdown of the Saint Malo field platform, located in the Gulf of Mexico, in the United States.

www.petrobras.com.br/ir

Contacts:

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Phone: 55 (21) 3224-1510 / 3224-9947**

FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are subject to risks and uncertainties. The forward-looking statements, which address the Company's expected business and financial performance, among other matters, contain words such as "believe," "expect," "estimate," "anticipate," "optimistic," "intend," "plan," "aim," "will," "may," "would," "likely," and similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. There is no assurance that the expected events, trends or results will actually occur. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

The Company's actual results could differ materially from those expressed or forecast in any forward-looking statements as a result of a variety of assumptions and factors. These factors include, but are not limited to, the following: (i) failure to comply with laws or regulations, including fraudulent activity, corruption, and bribery; (ii) the outcome of ongoing corruption investigations and any new facts or information that may arise in relation to the "Lava Jato Operation"; (iii) the effectiveness of the Company's risk management policies and procedures, including operational risk; and (iv) litigation, such as class actions or proceedings brought by governmental and regulatory agencies. A description of other factors can be found in the Company's Annual Report on Form 20-F for the year ended December 31, 2014, and the Company's other filings with the U.S. Securities and Exchange Commission.

The average oil production was 95.9 thousand bpd, 5.9% lower than the 101.9 thousand bpd produced in June and the average natural gas production was 15.1 million m³/day, 2% below the previous month, which was 15.4 million m³/day.

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