

BRAZILIAN PETROLEUM CORP
Form 6-K
July 07, 2005

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 July, 2005

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

Petrobras beats new monthly production record

(Rio de Janeiro, July 7, 2005). PETRÓLEO BRASILEIRO S/A - PETROBRAS, [Bovespa: PETR3/PETR4, NYSE: PBR/PBRA, Latibex: XPBR/XPBRA], a Brazilian international energy company, announces that in June, Petrobras beat the monthly oil production record in Brazil for the third successive time. The monthly average reached 1,755,000 barrels per day, surpassing the previous monthly record of 1,729,000 barrels per day reported in May 2005 by 26,000 barrels.

| MONTH | RECORD PRODUCTION AMOUNTS (in barrels per day) |
|------------|---|
| April 2005 | 1,704,315 |
| May 2005 | 1,729,237 |
| June 2005 | 1,755,226 |

With this result, average production for the first half of 2005 reached a total of 1,637,000 barrels daily, 11.5% above the same period in 2004 (1,468,000 barrels daily) and 7.9% more than the average for the second half of last year (1,516,000 barrels daily). This latest result is also 9.7% higher than the average for 2004 (1,493,000 barrels per day).

The jump in domestic output reflects the high operational efficiency of the platforms located in the offshore areas of the coastal regions of the states of Rio de Janeiro and Espírito Santo and the production from mature onshore areas. The enhanced output has come largely from the P-43 and P-48 platforms installed in the Barracuda and Caratinga fields. Together, these platforms are producing about 260,000 barrels daily, thus increasing the daily average production from the Campos Basin in June to 1,471,000 barrels.

The table below shows the distribution of volumes according to each production area:

| Production Area | Producing Basins | PRODUCTION IN JUNE |
|-------------------------------|----------------------------|--------------------|
| Amazonas | Solimões | 58,796 |
| Rio Grande do Norte and Ceará | Potiguar and Ceará | 94,055 |
| Sergipe and Alagoas | Sergipe and Alagoas | 52,949 |
| Bahia | Recôncavo | 51,133 |
| Espírito Santo | Espírito Santos and Campos | 36,202 |
| Rio de Janeiro | Campos | 1,453,665 |
| São Paulo and Paraná | Santos and Xisto | 8,426 |
| TOTAL BRAZIL | | 1,755,226 |

<http://www.petrobras.com.br/ri/english>

Contacts:

Petróleo Brasileiro S.A. PETROBRAS
Investor Relations Department
 Raul Adalberto de Campos Executive Manager
 E-mail: petroinvest@petrobras.com.br
 Av. República do Chile, 65 - 4th floor
 20031-912 Rio de Janeiro, RJ
 (55-21) 3224-1510 / 9947

This document may contain forecasts that merely reflect the expectations of the Company's management. Such terms as anticipate, believe, expect, forecast, intend, plan, project, seek, should, along with similar or analogous expressions, are used to identify forecasts. These predictions evidently involve risks and uncertainties, whether foreseen or not by the Company. Therefore, the future results of operations may differ from current expectations, and readers must not base their expectations exclusively on the information

presented herein.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: July 7, 2005

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By: */s/ José Sergio Gabrielli de
Azevedo*

**José Sergio Gabrielli de
Azevedo
Chief Financial Officer and
Investor Relations Director**

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.
