

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
December 18, 2009

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 December, 2009

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

Financing to PetroquímicaSuape

Rio de Janeiro, December 17, 2009. Petróleo Brasileiro S/A - Petrobras announces that the Companhia Petroquímica de Pernambuco (PetroquímicaSuape) and the Companhia Integrada Têxtil de Pernambuco (Citepe) received from National Development Bank (BNDES) a credit line worth up to R\$2.6 billion to the building of PetroquímicaSuape Complex (the Complex). Both companies are 100% controlled by Petrobras Química S/A, Petrobras wholly-owned subsidiary.

The amount may be withdrawn by companies in different tranches, according to the cash needs to the development of the project. The average estimated tenor is 12 years, with monthly installments, grace period of two and a half years, and cost in line with other corporate loans of Petrobras, the full guarantor of the finance.

The Complex is in an advanced stage of deployment in the municipality of Ipojuca (state of Pernambuco), on a plot of land that is contiguous to the Abreu e Lima Refinery, and its first units are expected to go on stream during the second half of 2010. The investment in the order of R\$4.0 billion, is composed of three units: one with the capacity to produce 700 kta of Purified Terephthalic Acid (PTA), a second plant with capacity to produce 240,000 kta of polyester filament yarn (POY), and a third one with the capacity to produce 450 kta of ethylene polyterephthalate (PET).

The Complex will allow the resuming of the domestic production of PTA, a key substance for the self-sufficiency of the polyester chain, and to doubling the domestic PET production capacity, which should reduce polyester imports significantly.

www.petrobras.com.br/ri/english

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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 such 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: December 17, 2009

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By: /s/ Almir Guilherme Barbassa

Almir Guilherme Barbassa
Chief Financial Officer and
Investor Relations Officer

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (Exchange Act) that are not based on historical facts and are not assurances of future results. These forward-looking statements 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.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this press release. 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.
