

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
June 01, 2010

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 June, 2010

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

FPSO Capixaba begins operating in Cachalote field

Rio de Janeiro, May 31st, 2010, Petróleo Brasileiro S.A. Petrobras informs that on May, 29 was started up the production of the FPSO Capixaba in Cachalote field. The FPSO will also be connected to the Baleia Franca field, both located in the *Whales Park* area, on the southern coast of Espírito Santo, Campos Basin.

FPSO Capixaba is chartered for Petrobras by SBM, and was installed in Golfinho Field. The platform was moved to Whales Park, after some adjustments in the process plant, aiming to anticipate the production in these fields.

The first well connected to the FPSO is 7-CHT-5HA-ESS, with a production capacity estimated at 22 thousand barrels per day. Until the end of the year, the platform is expected to be interconnected to a total of nine wells. There will be three production wells and two injection wells in Cachalote, and three production wells two of these in the pre-salt layer and one injection well in Baleia Franca. The peak of production is expected for December 2010 (100 thousand barrels of oil per day).

FPSO Capixaba

| | |
|--------------------------|----------------------------------|
| Oil production capacity | 100 thousand barrels per day |
| Gas compression capacity | 3.2 million cubic meters per day |
| Storage capacity | 1.6 million barrels per day |
| Water depth | 1,480 meters |
| Length | 345 meters |
| Height | 127 meters |
| Accommodation | 96 workers |

www.petrobras.com.br/ri/english

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This document 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 merely reflect the expectations of the Company's management. Such terms as anticipate, believe, expect, forecast, intend, plan, project, seek, should, along with similar expressions, are used to identify such forward-looking statements. 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: June 1, 2010

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.
