

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
February 29, 2016

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 February, 2016

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 January

Rio de Janeiro, February 29, 2016 – Petróleo Brasileiro S.A. – Petrobras informs that its average oil and natural gas production amounted to 2.47 million barrels of oil equivalent per day (boed) in Brazil and 183,000 boed abroad, totaling 2.65 million barrels boed. Oil production averaged 2 million barrels per day (bpd) in Brazil and 92,000 bpd abroad.

Average daily production in the pre-salt province reached 1.03 million boed, while pre-salt oil output operated by Petrobras averaged 822,000 bpd. Natural gas production in Brazil, excluding liquefied volume, averaged 74.1 million m³/day.

The company's oil and gas output in January was 7.1 % down on the previous month (2.66 million boed), primarily due to scheduled maintenance stoppages in some high-production platforms, notably P-58 (Parque das Baleias, with current output of around 120,000 bpd), FPSO Cidade de Mangaratiba (Lula, with current output of around 130,000 bpd) and P-48 (Barracuda/Caratinga, with current output of around 50,000 bpd).

Oil and gas production abroad

In January, oil production abroad averaged 92,000 bpd, 4.2% less than the month before, chiefly due to the stoppage of production in the Agbami field in Nigeria for maintenance (already concluded) and the energy cuts due to heavy rainfall in the Medanito field in

Argentina.

Natural gas production averaged 15.5 million m³/d, a 4.3% reduction over the previous month, most of which in the Hadrian South field, in the United States, due to the stoppage to modify the platform's gas plant.

www.petrobras.com.br/ir

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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.

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: February 29, 2016

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By:

/s/ Ivan de Souza Monteiro

Ivan de Souza Monteiro
Chief Financial Officer and Investor Relations
Officer

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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.
