

BRAZILIAN PETROLEUM CORP
Form 6-K
January 09, 2007

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 January, 2007

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

The Cidade do Rio de Janeiro FPSO goes online

(Rio de Janeiro, January 9, 2007). PETRÓLEO BRASILEIRO S/A - PETROBRAS, [Bovespa: PETR3/PETR4, NYSE: PBR/PBRA, Latibex: XPBR/XPBRA, BCBA: APBR/APBRA], a Brazilian international energy company, announces that the Cidade do Rio de Janeiro FPSO went online today, in the Espadarte field, in the Campos Basin.

The Cidade do Rio de Janeiro vessel-platform will be capable of lifting up to 100,000 barrels of oil and 2.5 million cubic meters of gas per day. Installed at a water depth of 1,350 meters, the new platform can store 1.6 million barrels of oil.

The Cidade do Rio de Janeiro is an FPSO (floating, production, storage, and offloading) unit that is 320 meters long, 54 meters wide, and 30 meters tall, corresponding to a 10-story building. The new platform is expected to reach its full production capacity during 2007. When operating at full load, it will be connected to nine underwater wells, five of which for oil and natural gas production while the other four are used for water injection.

The FPSO has several technological innovations onboard, among which a new oil-pumping system developed by the Petrobras Research Center (Cenpes). The underwater centrifuge pumping system, also known as S-BCSS, assists in lifting the oil from the field to the platform. The great advantage, compared to the traditional systems, is that it is installed externally to the well, on the sea floor, expediting pump maintenance and replacement. This technology will slash operating costs, facilitate remote intervention in the connected wells, and do away with completion rig use, one of the most expensive equipment to lease in the international market.

Contracted from MODEC International LCC, the Cidade do Rio de Janeiro FPSO will make a significant contribution to maintaining Brazilian oil self-sufficiency.

<http://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 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: January 09, 2007

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. 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.
