

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
March 06, 2014

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 March, 2014

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 reports a production record of 40,000 barrels per day at Cascade and Chinook

Rio de Janeiro, March, 6th, 2014 – Petróleo Brasileiro S.A. – Petrobras announces that, on March 04th, 2014, production at Cascade and Chinook fields hit 40,000 barrels per day. This figure represents a new production record for the fields, which produce through three wells in Cascade and two wells in Chinook. This achievement is due to the start-up of two new wells, Chinook-5 and Cascade-6, which added 28,000 barrels per day to the previous production of 12,000 barrels per day.

Cascade and Chinook fields are located 260 km south of the coast of Louisiana and 24 km apart, at a water depth of 2,500 meters. The wells have an average depth of 8,000 meters and produce to the BW Pioneer vessel, the first FPSO (Floating Production Storage and Offloading) approved to operate in the U.S. Gulf of Mexico. The oil is transferred from the FPSO to shuttle tankers and delivered to refineries and terminals along the North American coast.

Petrobras America, Inc is the operator in both fields, and owns 100% of the stakes in the Cascade field and 66.7% in the Chinook field, in partnership with Total E&P USA, Inc, which holds the remaining 33.3%.

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: March 6, 2014

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.
