

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
December 16, 2015

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, 2015

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 November

Rio de Janeiro, December 16, 2015 – Petróleo Brasileiro S.A. – Petrobras informs that its average oil and natural gas production in November in Brazil and abroad reached 2.71 million barrels of oil equivalent per day (boed), 1.8% below than the recorded in October, which was 2.76 million boed, a result of shutdowns of production units during the oil workers' strike.

Despite the stoppages due to the strike movement, the Company confirms its production target of 2,125 million barrels per day of oil in Brazil for the year.

Oil and gas production in Brazil

The average oil production in Brazil in November was 2.07 million barrels per day (bpd), 1.4% lower than in the previous month, which was 2.10 million bpd.

Natural gas production in Brazil, excluding liquefied gas, was 71.7 million m³/day, 4% lower than the previous month (74.7 million m³/day).

Thus, the production of oil and natural gas from Petrobras in Brazil in November was 2.52 million boed, 1.9% below than recorded in October (2.57 million boed).

Oil and natural gas production operated in the Pre-salt increases 1.8% in November

In November, oil and gas production operated by Petrobras in the pre-salt layer increased 1.8% when compared to the previous month, reaching the daily average of 1.023 million boed. In October, the oil and gas production in the pre-salt was 1.005 million boed.

The oil production operated by Petrobras, the volume produced in the pre-salt layer in November averaged 820,000 bpd, an increase of 1.3% compared to October production, which was 809,000 bpd.

Oil and gas production abroad

Petrobras produced 190,000 boed abroad in November, 2.4% less than the 194,000 boed produced in the previous month. This reduction was chiefly due to the performance of cleaning operations the production lines in the Saint Malo field and the maintenance in the platforms of Lucius and Hadrian South fields, in the United States.

www.petrobras.com.br/ir

Contacts:

PETRÓLEO BRASILEIRO S.A. – PETROBRAS | Investor Relations Department | e-mail: petroinvest@petrobras.com.br

**Av. República do Chile, 65 – 10th floor, 1002 – B – 20031-912 – Rio de Janeiro, RJ |
Phone: 55 (21) 3224-1510 / 3224-9947**

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.

Oil production averaged 96,000 bpd in November, 3.7% lower than the 99,000 bpd recorded in the previous month, due to the aforementioned reasons.

Natural gas production abroad averaged 16.0 million m³/d, 1% down on the 16.1 million m³/d in the previous month.

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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 16, 2015

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.
