

	Average - 2004	December	November	October	September	August	2004					January	2003	Average for the Year			
							July	June	May	April	March	February		2002	2001	2000	
Crude Oil and NGL Production (in Mbpd)																	
Brazil																	
Offshore																	
Campos basin	1,191.4					1,222.4	1,233.2	1,197.6	1,141.8	1,178.1	1,204.4	1,177.3	1,182.5	1,252.4	1,217.5	1,052.5	992.1
Other	38.3					38.9	40.3	40.5	35.7	36.0	30.5	38.1	39.5	39.4	39.8	44.2	48.7
Total offshore	1,229.7					1,261.3	1,273.5	1,238.1	1,177.5	1,214.1	1,234.9	1,215.3	1,222.0	1,291.7	1,257.3	1,096.8	1,040.9
Onshore	250.1					246.9	247.5	254.4	250.3	249.0	251.9	251.3	249.9	248.4	242.7	239.2	229.9
Total Brazil	1,479.9					1,508.2	1,521.0	1,492.5	1,427.8	1,463.1	1,486.8	1,466.6	1,471.9	1,540.1	1,500.1	1,336.0	1,270.7
International	168.2					166.5	167.1	168.4	165.7	173.9	172.5	165.9	165.5	160.9	35.3	42.9	52.9
Total crude oil and NGL production	1,648.0					1,674.7	1,688.1	1,660.9	1,593.5	1,637.0	1,659.3	1,632.5	1,637.3	1,701.0	1,535.4	1,378.9	1,323.6
Natural Gas Production (in Mmcfpd) (*)																	
Brazil																	
Offshore																	
Campos basin	632.1					653.7	668.8	633.6	597.3	638.9	630.4	617.3	616.3	657.2	690.1	601.3	576.5
Other	186.5					188.4	179.7	181.2	176.5	187.0	192.2	198.7	189.3	187.6	212.5	218.5	229.2
Total offshore	818.7					842.1	848.5	814.7	773.9	825.8	822.6	815.9	805.7	844.8	902.6	819.8	805.8
Onshore	765.1					781.3	779.9	773.4	765.8	762.8	764.8	758.1	734.3	658.3	608.6	571.7	518.7
Total Brazil	1,583.7					1,623.4	1,628.4	1,588.1	1,539.7	1,588.6	1,587.5	1,574.0	1,540.0	1,503.0	1,511.2	1,391.5	1,324.5
International (in Mmcfpd) (**)	566.1					578.7	599.9	595.5	541.3	558.6	571.2	560.7	523.6	510.1	137.7	160.2	123.3
Total natural gas production (in Mmcfpd)	2,149.9					2,202.2	2,228.2	2,183.6	2,081.0	2,147.2	2,158.6	2,134.7	2,063.6	2,013.1	1,648.9	1,551.7	1,447.8
Total natural gas production (in Mboepd)	358.3					367.0	371.4	363.9	346.8	357.9	359.8	355.8	343.9	335.5	274.8	258.6	241.3
Total crude oil, NGL and natural gas production (in Mboepd)	2,006.3					2,041.8	2,059.4	2,024.8	1,940.3	1,994.9	2,019.1	1,988.2	1,981.3	2,036.5	1,810.2	1,637.5	1,565.0

(*) Reinjecting gas included.

(**) In 2003 are included the data of Petrobras Energia (ex-PECOM)

COMMENTS FOR THE AVERAGE PRODUCTION IN AUGUST 2004

BRAZIL

Oil and LGN production in August 2004 was 1,508 thousand bpd, 0.8% below the volume produced in July (1,521 thousand bpd). The main reason for the difference was due to the shutdown of the well MLS-59 that was producing 10.1 thousand bpd. The restart into operation of this well depends on the drilling of an injection well which is scheduled to start in operation in November, the first fortnight.

The gas production, without the liquid portion, in August, was 1,623.4 Mmcfpd, basically the same value produced in July (1,628.1 Mmcfpd).