

BRAZILIAN PETROLEUM CORP  
Form 6-K  
November 26, 2004

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**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**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 November, 2004**

**Commission File Number 1-15106**

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**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**  
**20035-900 - 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

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**Financing Package for Platform P-52**

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( Rio de Janeiro , November 26, 2004 ). PETRÓLEO BRASILEIRO S/A - PETROBRAS, [Bovespa: PETR3/PETR4, NYSE: PBR/PBRA, Latibex: XPBR/XPBRA], a Brazilian international energy company, informs that Executive Board approved yesterday the signature of a contract worth up to US\$ 378.5 million with the Brazilian Economic Development Bank (BNDES), by its wholly owned subsidiary Petrobras Netherlands B.V. PNBV, for the financing of Brazilian goods and services to be used in the construction of the P-52 production platform, the construction contract for which was signed on December 19, 2003 with FSTP Pte. Ltd. (Fels Setal/Technip consortium).

This financing is conditional on a minimum Brazilian content, including goods and services, of 60%, of which the minimum goods content is 40%. The criteria of what constitutes Brazilian content will be made in accordance with the methodology developed jointly by PETROBRAS, BNDES and the National Petroleum Industry Organization (ONIP), and will be monitored by an independent consultancy.

The BNDES credit line will be extended under the BNDES-Exim post-shipment buyer's credit scheme. The financing will be amortized over a ten-year term after the end of construction, predicted for the end of 2006. The interest rate will be LIBOR plus 2%, with an estimated total annual cost of 5.4%, under current market conditions. At the same time, other lines of credit are being negotiated with the Bank BNP Paribas, that will be the mandated financing agent of BNDES with official North American and European export credit agencies, for the financing of the imported components of the platform.

The P-52 platform will have a production capacity of 180,000 bpd of oil with average 28°API, and a compression capacity of 9.3 million of m<sup>3</sup>/d of gas and is scheduled to be on site in the Roncador field before the first quarter of 2007.

The contract with the BNDES will be signed today at 11:00 by the Financial and Investor Relations Director José Sergio Gabrielli de Azevedo and the Services Director Renato de Souza Duque at a ceremony to take place at the bank's head offices.

<http://www.petrobras.com.br/ri/english>

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**Contacts:**

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