

PETROBRAS - PETROLEO BRASILEIRO SA  
Form FWP  
February 02, 2012

Filed pursuant to Rule 433

Registration Statements Nos. 333-163665 and 333-163665-01

Relating to Preliminary Prospectus Supplement dated

January 31, 2012

**Reopening of 5.375% Global Notes due 2021**

**Pricing Term Sheet**

A preliminary prospectus supplement of Petrobras International Finance Company accompanies this free writing prospectus and is available from the SEC's website at [www.sec.gov](http://www.sec.gov).

<b>Issuer:</b>	Petrobras International Finance Company
<b>Guarantor:</b>	Unconditionally and irrevocably guaranteed by Petróleo Brasileiro S.A. - Petrobras
<b>Form:</b>	Senior Unsecured Notes
<b>Offering:</b>	SEC-Registered
<b>Currency:</b>	U.S. Dollars
<b>Principal Amount:</b>	\$2,750,000,000.00
<b>Maturity:</b>	January 27, 2021
<b>Coupon Rate:</b>	5.375%
<b>Interest Basis:</b>	Payable semi-annually in arrears
<b>Day Count:</b>	30/360
<b>Interest Payment Dates:</b>	January 27 and July 27
<b>First Interest Payment Date:</b>	July 27, 2012
<b>Re-opening Price (%):</b>	104.181%
<b>Gross Proceeds, Excluding Accrued Interest:</b>	\$2,864,977,500.00
<b>Days of Accrued Interest:</b>	9 days
<b>Accrued Interest:</b>	\$3,695,312.50
<b>Gross Proceeds, Including Accrued Interest:</b>	\$2,868,672,812.50
<b>Benchmark Treasury:</b>	UST 2.00% due 11/12/21
<b>Benchmark Treasury Spot and Yield:</b>	101-12, 1.846%
<b>Spread to Benchmark Treasury:</b>	295 bps
<b>Yield to Investors:</b>	4.796%
<b>Make-Whole Call Spread:</b>	30 bps
<b>Pricing Date:</b>	February 1, 2012
<b>Settlement Date:</b>	February 6, 2012 (T+3)

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**Listing:** New York Stock Exchange

**Denominations:** \$2,000 and integral multiples of \$1,000 in excess thereof

**CUSIP:** 71645WAR2

**ISIN:** US71645WAR25

**Joint Bookrunners:** BB Securities Ltd.

Citigroup Global Markets Inc.

Itau BBA USA Securities, Inc.

J.P. Morgan Securities LLC

Morgan Stanley & Co. LLC

Santander Investment Securities Inc.

**Co-Managers:** Banco Votorantim Nassau Branch

Mitsubishi UFJ Securities (USA), Inc.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus or any prospectus supplement for this offering if you request it by calling BB Securities Ltd. collect at 44-20-7367-5800, Citigroup Global Markets Inc. collect at 1-212-723-5427, Itau BBA USA Securities, Inc. toll free in the United States at 1-888-770-4828, J.P. Morgan Securities LLC toll free in the United States at 1-866-846-2874, Morgan Stanley & Co. toll free at 1-866-718-1649 and Santander Investment Securities Inc. collect at 1-212-407-0995.