

BRAZILIAN PETROLEUM CORP  
Form 6-K  
October 05, 2004

---

**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 October, 2004**

**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**  
**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

---

## Acquisition of stake in CEG-RIO

---

(Rio de Janeiro, October 4, 2004) - PETRÓLEO BRASILEIRO S/A - PETROBRAS, [Bovespa: PETR3/PETR4, NYSE: PBR/PBRA, Latibex: XPBR/XPBRA], a Brazilian international energy company, announces that its subsidiary PETROBRAS GAS S.A. GASPETRO, owner of an equity stake in gas distributor CEG-RIO, has exercised the call option previously negotiated with GAS NATURAL SGD regarding CEG-RIO, resulting in the acquisition of 65.58 million common shares (9.86% of total common shares) and 181.92 million preferred shares (13.86% of total preferred shares), for a total acquisition price of approximately US\$16.54 million,

This acquisition will permit GASPETRO to increase its stake to 26.19% of CEG-RIO's common shares and 43.01% of the preferred shares.

The acquisition is in line with the targets established in Petrobras's Strategic Plan of:

1. Securing markets for the natural gas produced by the Company;
1. Expanding its participation in the natural gas distribution market in the Southeastern part of the country, where Rio de Janeiro is the state where natural gas has the highest share of the energy source matrix (12%);
2. Capturing the margins enjoyed by distribution companies in the event natural gas prices rise;
3. Maximizing the value of the concession by expanding the supply of natural gas.

CEG Rio S.A. is a natural gas public utility service company distributing piped gas in upstate Rio de Janeiro.

José Sergio Gabrielli de Azevedo  
CFO and Investor Relations Officer

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

---

### Contacts:

**PETRÓLEO BRASILEIRO S.A. PETROBRAS**  
**Investor Relations Department**  
Raul Adalberto de Campos Executive Manager  
E-mail: [petroinvest@petrobras.com.br](mailto:petroinvest@petrobras.com.br)  
Av. República do Chile, 65 - 4<sup>th</sup> floor  
20031-912 Rio de Janeiro, RJ  
(55-21) 2534-1510 / 2534-9947

---

This document may contain forecasts that merely reflect the expectations of the Company's management. Such terms as anticipate, believe, expect, forecast, intend, plan, project, seek, should, along with similar or analogous expressions, are used to identify such forecasts. These predictions involve risks and uncertainties, whether foreseen or not by the Company. Therefore, the future results of operations may differ from current expectations, and readers must not base their expectations exclusively on the information presented herein.

## 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: October 5, 2004

PETRÓLEO BRASILEIRO  
S.A--PETROBRAS

By: */s/* José Sergio Gabrielli de  
Azevedo

---

**José Sergio Gabrielli de  
Azevedo  
Chief Financial Officer  
and Investor Relations  
Director**

## FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and 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.

---