

PETROBRAS - PETROLEO BRASILEIRO SA  
Form FWP  
November 02, 2009

Filed pursuant to Rule 433  
Registration Statements Nos. 333-139459 and 333-139459-01  
Relating to Preliminary Prospectus Supplement dated  
October 21, 2009

**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).**

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| <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>Ratings:<sup>1</sup></b>               | Baa1/BBB-/BBB (Positive/Stable/Stable)   |
| <b>Currency:</b>                          | U.S. Dollars   |
| <b>Principal Amount:</b>                  | \$1,500,000,000  |
| <b>Maturity:</b>                          | January 20, 2040   |
| <b>Coupon Rate:</b>                       | 6.875%   |
| <b>Interest Basis:</b>                    | Payable semi-annually in arrears   |
| <b>Day Count:</b>                         | 30/360   |
| <b>Interest Payment Dates:</b>            | January 20 and July 20   |
| <b>First Interest Payment Date:</b>       | January 20, 2010 (short first coupon)  |
| <b>Gross Proceeds:</b>                    | \$1,476,780,000  |
| <b>Issue Price:</b>                       | 98.452%  |
| <b>Benchmark Treasury:</b>                | UST 4.25% due May 15, 2039   |
| <b>Benchmark Treasury Spot and Yield:</b> | 99-8+, 4.294%  |
| <b>Spread to Benchmark Treasury:</b>      | + 270.60 bps   |
| <b>Yield to Investors:</b>                | 7.00%  |
| <b>Make-Whole Call Spread:</b>            | + 40 bps   |

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| <b>Pricing Date:</b>      | October 23, 2009  |
| <b>Settlement Date:</b>   | October 30, 2009 (T+5)  |
| <b>Listing:</b>           | New York Stock Exchange   |
| <b>Denominations:</b>     | \$2,000 and integral multiples of \$1,000 in excess thereof   |
| <b>CUSIP:</b>             | 71645WAQ4   |
| <b>ISIN:</b>              | US71645WAQ42  |
| <b>Common Code:</b>       | TBD   |
| <b>Joint Bookrunners:</b> | Citigroup Global Markets Inc. HSBC Securities<br>(USA) Inc. J.P. Morgan Securities Inc. Santander<br>Investment Securities Inc. |
| <b>Co-Managers:</b>       | BB Securities Ltd. SG Americas Securities, LLC  |

<sup>1</sup> The security ratings above are not a recommendation to buy, sell or hold the securities offered hereby. The ratings may be subject to revision or withdrawal at any time by Moody's, S&P and Fitch Ratings. Each of the security ratings above should be evaluated independently of any other security rating.

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 Citigroup Global Markets Inc. collect at 1-212-723-5427, HSBC Securities (USA) Inc. collect at 1-212-525-4102, J.P. Morgan Securities Inc. toll free in the United States at 1-866-846-2874 or Santander Investment Securities Inc. collect at 1-212-407-0995.