

BRAZILIAN PETROLEUM CORP
Form 6-K
September 20, 2007

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 September, 2007

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
20031-912 - 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

Petrobras achieves four blocks put on auction in Colombia

(Rio de Janeiro, September 19, 2007). PETRÓLEO BRASILEIRO S/A - PETROBRAS, [Bovespa: PETR3/PETR4, NYSE: PBR/PBRA, Latibex: XPBR/XPBRA, BCBA: APBR/APBRA], a Brazilian international energy company, announces that it has achieved winner proposals in four of the thirteen blocks put on the Ronda Caribe 2007 auction, promoted this Tuesday (09/18) by the Agencia Nacional de Hidrocarburos (ANH) of Colombia.

The Company will be the operator of the RC-06 and RC-07 blocks with participation of 40% in each. The other participants in the consortium are Ecopetrol (30%) and Hess Corporation (30%).

In addition, Petrobras will act as a non-operator partner in the blocks RC-04 (with participation of 30%) and RC-08 (20%). The RC-04 block will be operated by British Petroleum (35%) and Ecopetrol will also participate with 35%, whereas RC-08 will be operated by ONGC (40%), also with the participation of Ecopetrol (40%).

There was no initial financial disbursement in the auction, since the proposals were appraised according to the additional percentage of production participation offered to the ANH in the occurrence of commercial findings. The winner companies committed to a minimum exploratory program, which corresponds to investments of approximately US\$ 5 million in each block for three years.

Located in the Colombian Caribbean sea next to the Tayrona block, which is already operated by Petrobras, the four blocks totalize an area of approximately 12 thousand square kilometers in shallow and deep waters (with water depth up to two thousand meters).

Petrobras' outstanding participation in the auction demonstrates its interest and trust in Colombia, country where it increases its exploratory portfolio aiming at rising its reserves and production.

www.petrobras.com.br/ri/english

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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 evidently 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.

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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: September 19, 2007

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By: /s/ Almir Guilherme Barbassa

Almir Guilherme Barbassa
Chief Financial Officer and
Investor Relations Officer

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.
