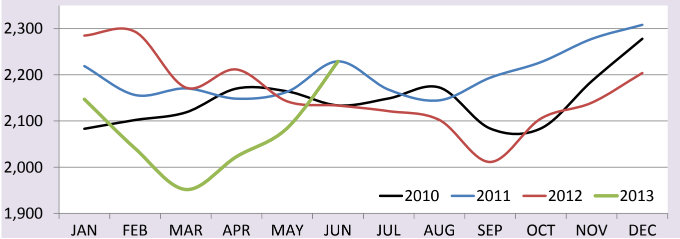
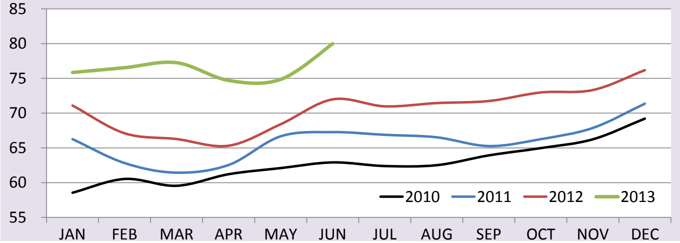
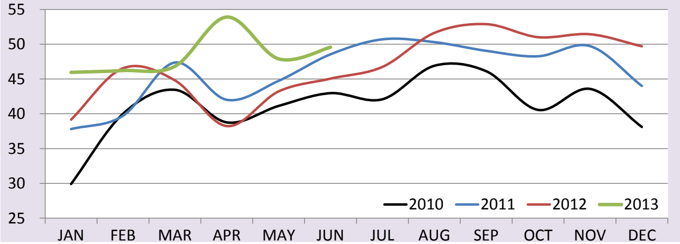
OIL PRODUCTION (10^3 bbl/d)



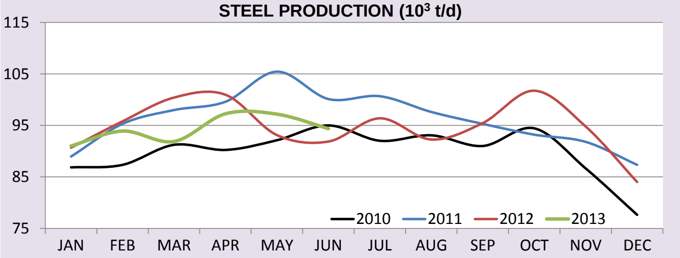
NATURAL GAS PRODUCTION (million m³/d)



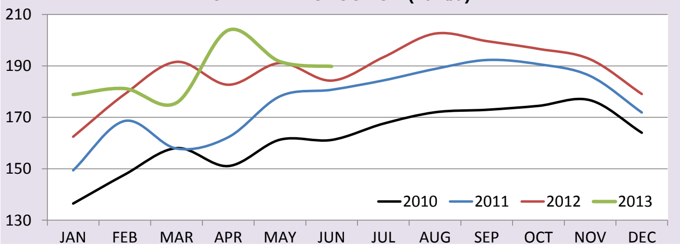
BIODIESEL PRODUCTION (10^3 bbl/d)



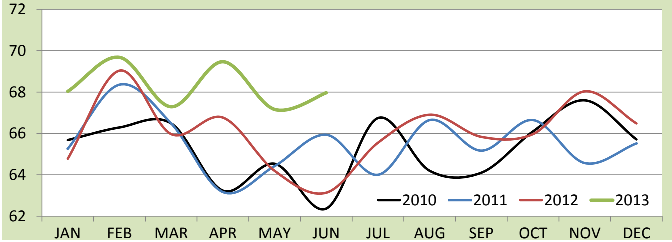
STEEL PRODUCTION (10^3 t/d)



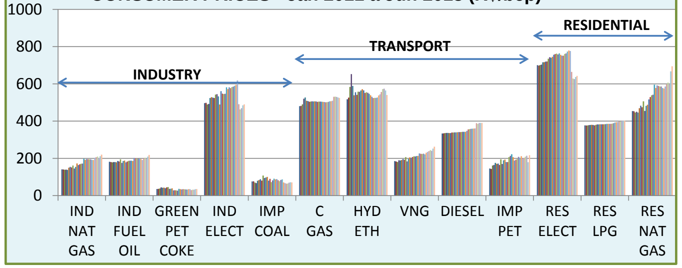
CEMENT PRODUCTION (10^3 t/d)



PAPER AND PULP PRODUCTION (10^3 t/d)



CONSUMER PRICES - Jan 2011 a Jun 2013 (R$/bep)



Note: For best viewing, the minimum scale of the graphs was raised to the level close to the lowest value of the curves.

Methodological Remarks

The purpose of this bulletin is to follow up a set of energy and non-energy variables capable of allowing a reasonable estimate of the monthly and cumulative behavior of total energy demand in Brazil.

Total demand of natural gas = domestic production (+) import (-) unused (-) reinjection.

Apparent consumption of oil derivatives = distributors' sales (+) Petrobras' own consumption (including refinery gas) (+) Petrobras' direct sales. The monthly data published in the press and on the ANP website do not consider the own consumption and direct sales of Petrobras, whose volume is about 20% of the total oil products consumption.

(*) The Brazilian energy demand, or Domestic Energy Supply (DES), is the energy required to move the economy of a country or region, and includes final energy consumption in the residential sector and in the other economic sectors, includes losses in transmission and distribution, and losses on power transformation.

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Monthly Energy Bulletin

Reference Month: June 2013

Total Primary Energy Supply

The energy indicators of June/2013 do not alter the trend of poor performance of the national economy, particularly in the industrial sector. Indeed, the national industry has been affected by the weak international demand for export commodities. The energy demand of the Otto Cycle maintains good growth, but almost half of that in 2012. In Domestic Energy Supply (DES) (*), the decrease in hydroelectric generation, still significant in June, continues to requiring completion by thermal generation, increasing energy thermal losses. Under these conditions, the growth rate of the DES until this month was estimated at 4.9% over the same period in 2012.

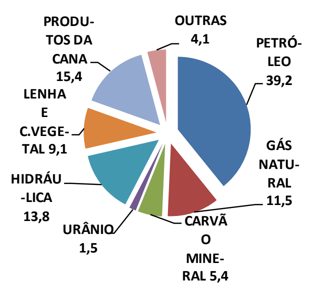
Total energy demand in 2013 can grows up between 3% and 4%

For the full year 2013, the estimates for the DES growth are in the range of 3% to 4%. The premises are supported on restrictions for a larger hydro generation, maintenance of the poor performance of commodities and good performance of sugarcane products. The effect of thermal losses of energy in the DES is attenuated at the end of the year, taking into account that at the end of 2012 thermal generation was already much required.

Based on information available at the elaboration of this bulletin, the growth rate of the DES for 2013 was estimated at 3.7%. Some uncertainties still continue, demanding to be made new revisions of this indicator in each edition of this bulletin.

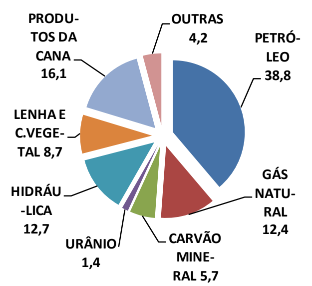
Renewable energy may retreat slightly in the 2013 energy matrix. An above average behavior of sugarcane products should be neutralized by lower performances of the firewood use and by the hydro generation.

OIE 2012 (%)



283,6 milhões tep
42,4% renováveis

OIE Tendência 2013 (%)



294 milhões tep
41,7% renováveis

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MINISTRY OF MINES AND ENERGY - MME
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OFFICE OF STRATEGIC ENERGY STUDIES

Highlights up to June 2013

Steel production retreats close to 1%

Steel production grew by 2.7% in June 2013, but shows a decrease of 1.2% over the year. Exports of iron ore rose 4.8% in June and 2.6% in the year (until May the rate was 2.1%). The pellet exports continue to decline, decaying 17.1% in June and 12.4% in the year.

Production of oil recovery

The oil production of 2.229 million b/d in June, was 14% above the March production, the lowest of the year.

Hydro supply retreats 11%

The hydraulic power supply fell 11.2% through June, leaving the import of Itaipu (Paraguayan side), the same level as 2012. In such conditions, the national hydroelectric generation declined by 12.3% over the same period in 2012.

Consumption of oil products cools down

The apparent consumption of oil products grew only 0.4% in June (0.8% in May) and 3.4% in the aggregate of the year (until May was 4.0%). The consumption of diesel, with rate of 6.6% in June (5.3% in May and 16.6% in April), still retains significant rate in the year, of 9.3%. Gasoline C decreased 13.4% in June, being with positive rate of 1% a year (4% until May) - automotive ethanol consumption grew 17.5% until June. The total demand of natural gas increased 25.4% in the year (28.6% until May), driven by an increase of 146% in thermal generation.

Energy use in the transport cycle OTTO (gasoline + ethanol + gas), with a rate of 4.5% in the year, keeps sharp moderation from the rate of 8.3% recorded in 2012.

Electricity consumption improves

Electricity consumption (excluding captive self-producer) rose 3.2% in June. In the year the accumulated rate is 2.6% (2.4% up to May). Industrial consumption accumulates negative rate of 1.2% (-1.6% up to May), and the commercial and residential sectors accumulate positive rates of 6.1% and 5.3% respectively.

Electricity tariffs retreat

The average Brazilian power tariff of the residential sector fell 12.8% in the year, the commercial down 11.4% and the industrial fell 10.1%.

Biodiesel production remains high

Biodiesel production increased 10% in June and 13% in the year. In the year 2012 the rate was 1.7%.

Cement production grew 3% in June (0.3% in May and 11.6% in April). Year, growth is at 1.8%.

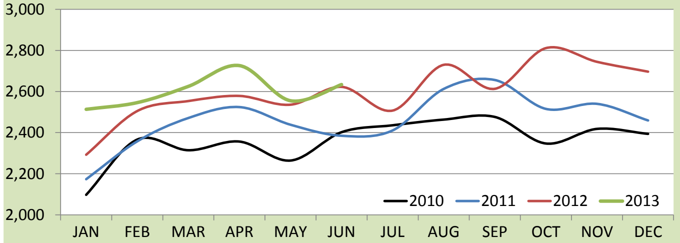
Pulp production had good growth in June, from 9.8%, with 5.4% growth for the year.

Main Figures

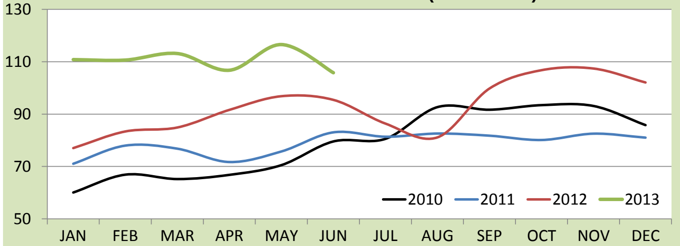
SPECIFIED	JUNE MONTH 2013	JUNE MONTH 2012	JUNE MONTH %13/12	ACCUMULATED YEAR 2013	ACCUMULATED YEAR 2012	ACCUMULATED YEAR %13/12	%2013
OIL							
PRODUCTION - with Shale Oil and NGL(10^3 b/d)	2,229	2,133	4.5	2,079	2,206	-5.7	-
IMPORTS AVERAGE PRICE (US$/bbl FOB)	111	117	-5.1	113	123	-8.2	-
OIL PRODUCTS							
TOTAL CONSUMPTION (10^3 b/day)	2,634	2,623	0.4	2,600	2,514	3.4	**100.0**
hereof: DIESEL with biodiesel - (10^3 b/day)	1,041	976	6.6	996	911	9.3	36.4
hereof: GASOLINE C (10^3 b/day)	582	672	-13.4	659	652	1.0	20.3
CONSUMER PRICE - DIESEL (R$/l)	2.33	2.05	14.1	2.30	2.04	12.5	-
CONSUMER PRICE - GASOLINE C (R$/l)	2.85	2.73	4.3	2.85	2.74	4.2	-
CONSUMER PRICE - LPG (R$/13 kg)	40.9	39.2	4.4	40.6	39.0	4.1	-
NATURAL GAS							
PRODUCTION (10^6 m^3/day)	80.0	72.0	11.1	76.5	68.4	11.9	-
IMPORTS (10^6 m^3/day)	39.7	37.3	6.3	47.3	33.8	40.1	-
NON-UTILIZED AND REINJECTION (10^6 m^3/day)	13.9	13.9	0.0	13.2	14.0	-5.4	-
AVAILABILITY FOR CONSUMPTION (10^6 m^3/day)	105.8	95.4	10.9	110.6	88.2	25.4	**100.0**
INDUSTRIAL CONSUMPTION (10^6 m^3/day)	42.5	41.9	1.6	40.4	41.5	-2.7	36.5
POWER GENERATION CONS. (10^6 m^3/day)	43.5	18.7	133.0	42.6	17.3	145.5	38.5
INDUSTRIAL PRICE PS (US$/MMBtu) - consumption range of 20,000 m^3/day	17.5	16.8	3.6	0.0	16.9	-100.0	-
MOTOR PRICE PS (US$/MMBtu)	20.8	18.7	11.1	21.2	20.0	6.1	-
RESIDENTIAL PRICE PS (US$/MMBtu)	55.1	50.8	8.4	53.9	52.4	2.9	-
ELECTRICITY							
NATIONAL INTERCONNECTED SYSTEM	60,513	58,279	3.8	62,123	60,884	2.0	**100.0**
LOAD - SOUTHEAST/MID-WEST (MWavg)	36,967	35,938	2.9	37,704	37,237	1.3	60.7
LOAD - SOUTH (MWavg)	10,166	9,618	5.7	10,546	10,300	2.4	17.0
LOAD - NORTHEAST (MWavg)	9,303	8,729	6.6	9,732	8,956	8.7	15.7
LOAD - NORTH (MWavg)	4,077	3,994	2.1	4,191	4,151	1.0	6.7
TOTAL CONSUMPTION (TWh) (*)	37.7	36.5	3.2	229.2	223.5	2.6	**100.0**
RESIDENTIAL (TWh)	10.1	9.6	5.4	62.4	58.8	6.1	27.2
INDUSTRIAL (TWh)	15.3	15.2	1.1	90.5	91.6	-1.2	39.5
COMMERCIAL (TWh)	6.6	6.3	5.2	41.8	39.7	5.3	18.2
OTHER SECTORS (TWh)	5.6	5.5	2.7	34.5	33.4	3.4	15.1
PLANTS ENTRY INTO OPERATING (MW)	546	144	279.9	3,737	1,395	167.9	-
RESIDENTIAL PRICE (R$/MWh)	390	458	-14.9	402	461	-12.8	-
COMMERCIAL PRICE (R$/MWh)	369	431	-14.4	374	422	-11.4	-
INDUSTRIAL PRICE (R$/MWh)	297	347	-14.3	305	339	-10.1	-
ETHANOL AND BIODIESEL							
BIODIESEL PRODUCTION (10^3 b/d)	50	45	10.0	48	43	13.0	-
MOTOR ETHANOL CONSUMPTION (10^3 b/d)	367	312	17.8	360	306	17.5	-
ETHANOL EXPORTS (10^3 b/d)	59	29	103.4	40	21	95.9	-
HYDRATED ETHANOL PRICE (R$/l)	1.94	1.94	0.3	2.01	1.98	1.2	-
COAL							
ELECTRICITY GENERATION (MWavg)	1,726	803	114.8	1,458	740	97.1	-
IMPORT PRICE (US$ FOB/t)	133.8	182.4	-26.6	143.2	190.3	-24.8	-
NUCLEAR ENERGY							
ELECTRICITY GENERATION - (GWh)	1,354	1,426	-5.0	7,115	7,393	-3.7	-
INDUSTRIAL SECTORS							
STEEL PRODUCTION (10^3 t/day)	94	92	2.7	94	95	-1.2	-
ALUMINIUM PRODUCTION (10^3 t/day)	3.5	3.9	-10.7	3.7	4.0	-7.7	-
IRON ORE EXPORTS (10^3 t/day)	742	708	4.8	672	655	2.6	-
PELLETS EXPORTS (10^3 t/day)	129	155	-17.1	120	137	-12.4	-
CEMENT PRODUCTION (10^3 t/day)	190	184	3.0	187	182	2.7	-
PAPER PRODUCTION (10^3 t/day)	28.0	26.8	4.7	28.2	27.6	2.1	-
PULP PRODUCTION (10^3 t/day)	39.9	36.4	9.8	40.1	38.0	5.4	-
SUGAR PRODUCTION (10^3 t/daY)	104	106	-1.8	49	45	6.7	-
SUGAR EXPORTS (10^3 t/day)	73	55	32.9	63	41	53.0	-

(*) Classic Self Producers not included. (not use public network)

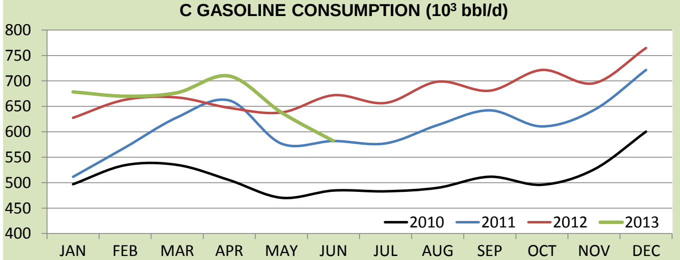
OIL PRODUCTS CONSUMPTION (10^3 bbl/d)



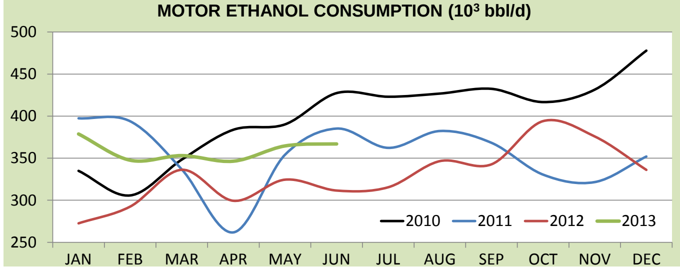
NATURAL GAS TOTAL DEMAND (million m^3/d)



C GASOLINE CONSUMPTION (10^3 bbl/d)



MOTOR ETHANOL CONSUMPTION (10^3 bbl/d)



NATIONAL INTERCONNECTED SYSTEM POWER LOAD (GWavg)