

FORM FBOT—EXHIBIT A-3

Request: Attach the following:

- (1) Membership and trading participant agreements.
- (2) Clearing agreements.

Response:

BVMF does not have form membership, trading participant, or clearing agreements. Rather, persons seeking Access Rights, Trading Rights, or Settlement rights must file an application with BVMF demonstrating their compliance with the applicable minimum requirements. These requirements are provided and discussed in response to Form FBOT Exhibits A-6 and B and Supplement S-1 Exhibit B.

Additionally, BVMF has entered into an Order Routing Agreement with CME under which CME Globex terminal users may directly access BVMF's Trading System through their Globex terminal connection. A copy of this agreement is included as Attachment A-3-1.

The DMA Adhesion Agreement must be signed by any brokerage house that wants to authorize its clients to access the market directly. A copy of this agreement is included as attachment A-3-2. It has three articles stating that:

- 1) the broker adheres to the rules and procedures established by BVMF in regard to authorizing clients to directly access its markets.
- 2) the broker will act according to applicable regulations and will remain responsible for the appropriate registration, know your customer, and other controls for its DMA clients.
- 3) the broker will authorize only clients with proven conditions to directly access the market and will keep high conduct and risk management standards, establish appropriate risk limits for the clients, and undertake responsibility for all financial obligations derived from the trading activity of its DMA clients.

ALSTON & BIRD LLP

The Atlantic Building
950 F Street, NW
Washington, DC 20004-1404

202-756-3300
Fax: 202-756-3333
www.alston.com

Paul M. Architzel

Direct Dial: 202 756-3492

Email: paul.architzel@alston.com

May 21, 2008

Assistant Secretary of the Commission for
FOI, Privacy and Sunshine Acts Compliance
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Freedom of Information Act Confidential Treatment Request for
Attachment 3 to BM&F Bovespa S.A. – Bolsa de Valores,
Mercadorias e Futuros Sections 5 and 5a Request for No-Action
Relief from Contract Market Designation and Derivatives
Transaction Execution Facility Registration

Dear Sir or Madam:

BM&F Bovespa S.A. – Bolsa de Valores, Mercadorias e Futuros (the “requestor”) hereby requests that the document enclosed herewith be afforded confidential treatment in accordance with the Freedom of Information Act (“FOIA”), 5 U.S.C. 552, and the Commodity Futures Trading Commission Rules thereunder, 17 C.F.R. 145.9, for an indefinite period of time due to the sensitive commercial and proprietary nature of the information contained therein, public disclosure of which could be detrimental to the requestor.

In accordance with the foregoing regulations, kindly notify me at the above address or at (202) 756-3492 of any request under FOIA for access to the enclosed document to enable the requestor to substantiate the grounds for confidential treatment, or if you have any questions regarding this document.

Sincerely,



Paul M. Architzel

cc: Richard Shilts
Duane Andresen
Cícero Augusto Vieira Neto, BM&F
Verdi Rosa Monteiro, BM&F