1. FINANCIAL CONTRACTS:

I) Structured Transactions

Structured US Dollar Rollover Transaction
Ticker: DR1.
Maturity: The combination of contract months. For a rollover combining the August and September 2008 contract months, the ticker will be: DR1Q08U08.
Side of the transaction: Buy/sell.
GTS trading hours: The same hours as those of the US Dollar Futures Contract.
Price quotation: Reals per USD1,000.00 to three decimal places.
Tick size: BRL0.001 per USD1,000.00.
Trading lot: Multiples of 5 contracts.
(b) **Automatic transaction to be registered on the US Dollar futures market (short leg)**
Maturity: The first contract month of the DR1 transaction.
Side of transaction (buy/sell): The opposite side as that of the DR1 transaction.
Price quotation: The price for the last executed trade for the first contract month (short leg) at the time the transaction is registered.
Number of contracts: The same as that traded in the DR1 transaction.
(c) **Automatic transaction to be registered in the US Dollar futures market (long leg)**
Maturity: The second contract month (long leg) of the DR1 transaction.
Side of transaction: The same side as that of the DR1 transaction.
Price quotation: The price attributed to the first contract month (short leg) plus the DR1-traded Real price.
Number of contracts: The same as that traded in the DR1 transaction.

Structured Ibovespa Rollover Transaction
Ticker: IR1.
Maturity: The combination of contract months. For a rollover combining the June and August 2008 contract months, the ticker will be: IR1M08Q08.
Side of the transaction: Buy/sell.
GTS trading hours: The same hours as those of the Ibovespa Futures Contract.
Price quotation: The index points, with each point being equivalent to the BRL value established by BVMF.
Tick size: 5 index points.
Trading lot: Multiples of 10 contracts.
(b) **Automatic transaction to be registered on the Ibovespa futures market (short leg)**
Maturity: The first contract month of the IR1 transaction.
Side of transaction (buy/sell): The opposite side as that of the IR1 transaction.
Price quotation: The price for the last executed trade for the first contract month (short leg) at the time the transaction is registered.
Number of contracts: The same as that traded in the IR1 transaction.
(c) **Automatic transaction to be registered in the Ibovespa futures market (long leg)**
Maturity: The second contract month (long leg) of the IR1 transaction.
Side of transaction: The same side as that of the IR1 transaction.
Price quotation: The price attributed to the first contract month (short leg) plus the number of IR1-traded index points.
Number of contracts: The same as that traded in the IR1 transaction.

Forward rate agreement on the General Market Price Index (IGP-M)
Ticker symbol: FRG.
Side of the transaction: Buy/sell.
Price quotation: Expressed as percentage rate to three decimal places.
Maturities: The months of January, as authorized by the Exchange.
Maturities will always be defined by calendar year, thereby
referring to a one-year inflation period verified from and
including the month of January traded in the structured
transaction to and excluding the month of January of the year
immediately succeeding the traded year.
Tick size: 0.001%.
Trading lot: Multiples of 10 contracts.
Customer specification: FRG trades will be specified one by one on individual trading
cards. If there is more than one customer in the same trade, the
number of contracts assigned to each customer will not be less
than 10 nor any number which is not a multiple of 10.
Trading system: The electronic trading system (GTS).
Trading hours: The same trading hours of the General Market Price Index
(IGP-M) Futures Contract.

Forward rate agreement on the Extended Consumer Price Index (IPCA)
Ticker symbol: FRI.
Side of the transaction: Buy/sell.
Price quotation: Expressed as percentage rate to three decimal places.
Maturities: The month of January, as authorized by the Exchange.
Maturities will always be defined by calendar year, thereby
referring to a one-year inflation period verified from and
including the month of January traded in the structured
transaction to and excluding the month of January of the year
immediately succeeding the traded year.
Tick size: 0.001%.
Trading lot: Multiples of 10 contracts.
Customer specification: FRI trades will be specified one by one on individual trading
cards. If there is more than one customer in the same trade, the
number of contracts assigned to each customer will not be less
than 10 nor any number which is not a multiple of 10.
Trading system: The electronic trading system (GTS).
Trading hours: The same trading hours of the Extended Consumer Price
Index (IPCA) Futures Contract.

Forward Points on U.S. Dollar Futures (FRP)

Ticker codes FRP0 and FRP1
Price quotation Reals per US$1,000.00 to two decimal places
Minimum daily price fluctuation R$0.10 per US$1,000.00
Number of contracts Each forward points transaction corresponds to one U.S. Dollar
Futures Contract for the basis month
Series The same as the basis month
Trading hours FRP0: from 9:00 a.m. to 1:00 p.m, local time
FRP1: from 9:00 a.m. to 6:00 p.m., local time, from Monday to

Thursday, and from 9:00 a.m. to 4:00 p.m., local time, on
Fridays and days preceding a holiday
Customer specification and give-ups Forward points transactions are specified one by one; more than
one customer can be specified in the same transaction
Interference The same in effect for the U.S. Dollar Futures Contract
Trading costs Trading costs are charged in the U.S. Dollar Futures Contract, in accordance with its specifications
Trading system Electronic platform (GTS), but not in the after-hours session
Maximum daily price fluctuation No limits apply. However, the U.S. Dollar futures prices created based on forward points transactions are subject to the
limits established for the U.S. Dollar Futures Contract

II) Futures

Euro Futures Contract (EUR)

Year contract began trading	July 6, 2001
Underlying commodity	Exchange rate of BRL per Euro
Ticker	EUR
Contract size	EUR50,000
Tick size	BRL0.001 per EUR1,000
Price quotation	BRL per EUR1,000 to three decimal places.
Maximum daily price fluctuation	6% on the previous day's settlement price of the traded month. The price fluctuation limit for the first contract month will be suspended on the last three trading days.
Round-lot	5
Last trading day	Business day preceding the expiration date.
Expiration date	The first business day of the contract month.
Settlement	Cash settlement on the maturity date at the settlement value on reserve day preceding the maturity date, as defined by the contract.
Contract months	All months
Position limits	3,000 contracts or 20% of total positions per contract month, whichever is the larger.
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts
Trading Hours	Regulars hours: 09:00[2] - 18:00

Australian Dollar Futures Contract

Year contract began trading	May 31, 2010

Underlying commodity	The exchange rate of Brazilian Reals (BRL) per Australian Dollar.
Ticker	AUD
Contract size	A$ 60,000.00
Tick size	BRL 0.001 per A$ 1,000,00.
Price quotation	Brazilian Reals per A$ 1,000.00
Maximum daily price fluctuation	6% on the previous day's settlement price of the traded month. The price fluctuation limit for the first contract month will be suspended on the last three trading days.
Round-lot	5
Last trading day	The business day preceding the expiration date.
Expiration date	The first business day of the contract month.
Settlement	Cash settlement on the maturity date at the settlement value on reserve day preceding the maturity date, as defined by the contract.
Contract months	All months
Position limits	3,000 contracts or 20% of total positions per contract month, whichever is the larger.
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 09:00[2] - 18:00

Canadian Dollar Futures Contract

Year contract began trading	May 31, 2010
Underlying commodity	The exchange rate of Brazilian Reals (BRL) per Canadian Dollar.
Ticker	CAD
Contract size	C$ 60,000.00
Tick size	BRL 0.001 per C$ 1,000,00.
Price quotation	Brazilian Reals per C$ 1,000.00
Maximum daily price fluctuation	6% on the previous day's settlement price of the traded month. The price fluctuation limit for the first contract month will be suspended on the last three trading days.
Round-lot	5
Last trading day	The business day preceding the expiration date.
Expiration date	The first business day of the contract month.

Settlement	Cash settlement on the maturity date at the settlement value on reserve day preceding the maturity date, as defined by the contract.
Contract months	All months.
Position limits	3,000 contracts or 20% of total positions per contract month, whichever is the larger.
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 09:00[2] - 18:00

Pound Sterling Futures Contract

Year contract began trading	May 31, 2010
Underlying asset	The exchange rate of Brazilian Reals (BRL) per Pound Sterling
Ticker	GBP
Contract size	£ 35,000.00
Tick size	BRL 0.001 per £ 1,000,00.
Price quotation	Brazilian Reals per £ 1,000.00
Maximum daily price fluctuation	6% on the previous day's settlement price of the traded month. The price fluctuation limit for the first contract month will be suspended on the last three trading days.
Round-lot	5
Last trading day	The business day preceding the expiration date.
Expiration date	The first business day of the contract month.
Settlement	Cash settlement on the maturity date at the settlement value on reserve day preceding the maturity date, as defined by the contract.
Contract months	All months.
Position limits	3,000 contracts or 20% of total positions per contract month, whichever is the larger. .
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 09:00[2] - 18:00

Japanese Yen Future Contract

Year contract began trading	May 31, 2010
Underlying asset	The exchange rate of Brazilian Reals (BRL) per Japanese Yen

Ticker	JPY
Contract size	¥ 5.000,000.00
Tick size	BRL 0.001 per ¥ 100,000,00.
Price quotation	Brazilian Reals per ¥ 100,000.00
Maximum daily price fluctuation	6% on the previous day's settlement price of the traded month. The price fluctuation limit for the first contract month will be suspended on the last three trading days.
Round-lot	5
Last trading day	The business day preceding the expiration date.
Expiration date	The first business day of the contract month.
Settlement	Cash settlement on the maturity date at the settlement value on reserve day preceding the maturity date, as defined by the contract.
Contract months	All months.
Position limits	3,000 contracts or 20% of total positions per contract month, whichever is the larger. .
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 09:00[2] - 18:00

Mexican Peso Futures Contract

Year contract began trading	May 31, 2010
Underlying asset	The exchange rate of Brazilian Reals (BRL) per Mexican Peso
Ticker	MXN
Contract size	Mex$ 750,000.00
Tick size	BRL 0.001 per Mex$ 10,000,00.
Price quotation	Brazilian Reals per Mex$ 10,000.00
Maximum daily price fluctuation	6% on the previous day's settlement price of the traded month. The price fluctuation limit for the first contract month will be suspended on the last three trading days.
Round-lot	5
Last trading day	The business day preceding the expiration date.
Expiration date	The first business day of the contract month.
Settlement	Cash settlement on the maturity date at the settlement value on reserve day preceding the maturity date, as defined by the contract.

Contract months	All months.
Position limits	3,000 contracts or 20% of total positions per contract month, whichever is the larger.
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 09:00[2] - 18:00

Ibovespa Futures Contract

Year contract began trading	February 14, 1986
Underlying asset	Securities, Commodities and Futures Exchange index called Bovespa Index (Ibovespa).
Ticker	IND
Contract size	Ibovespa futures times the BRL value of each point, as established by BVMF.
Tick size	Five index points.
Price quotation	Index points times the BRL value of each point, as established by BVMF.
Maximum daily price fluctuation	10% on the previous day's settlement price of the traded month. The price fluctuation limit for the first contract month will be suspended on the last three trading days.
Round-lot	5
Last trading day	Wednesday closest to the 15th calendar day of the contract month. If this day is a holiday or a non-trading day at BVMF, the last trading day will be on the following business day.
Contract months	Even-numbered months. At its own discretion, BVMF may, whenever market conditions thus require, authorize odd-numbered months to be traded.
Position limits	10,000 contracts or 20% of total positions per contract month, whichever is the larger
Settlement	Cash settlement on the business day following last trading day at the settlement value on last trading day, as defined by the contract.
Margin requirements	Collateral will be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 9:00[4] - 17:30[3]

Swiss Franc Futures Contract

Year contract began trading	August 15, 2011
Underlying commodity	The exchange rate of Brazilian Reals (BRL) per Swiss Franc
Ticker	CHF

Contract size	50,000.00 CHF (fifty thousand Swiss Francs).
Tick size	R$0.001 per 1,000.00 CHF (one thousand Swiss Francs).
Price quotation	Brazilian Reals per 1,000.00 CHF (one thousand Swiss Francs) to three decimal places.
Maximum daily price fluctuation	6% on the previous day's settlement price of the traded month
Round-lot	5
Last trading day	The business day preceding the expiration date.
Expiration date	The first business day of the contract month.
Settlement	Cash settlement on the maturity date at the settlement value on reserve day preceding the maturity date, as defined by the contract.
Contract months	All months
Position limits	3,000 contracts or 20% of total positions per contract month, whichever is the larger.
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 09:00[2] - 18:00

Chilean Peso Futures Contract

Year contract began trading	August 15, 2011
Underlying commodity	The exchange rate of Brazilian Reals (BRL) per Chilean Peso
Ticker	CLP
Contract size	25,000,000.00 CLP (twenty five million Chilean Pesos).
Tick size	R$0.001 per 1,000,000.00 CLP (one million Chilean Pesos).
Price quotation	Brazilian Reals per 1,000,000.00 CLP (one million Chilean Pesos) to three decimal places.
Maximum daily price fluctuation	6% on the previous day's settlement price of the traded month
Round-lot	5
Last trading day	The business day preceding the expiration date.
Expiration date	The first business day of the contract month.
Settlement	Cash settlement on the maturity date at the settlement value on reserve day preceding the maturity date, as defined by the contract.
Contract months	All months

Position limits	3,000 contracts or 20% of total positions per contract month, whichever is the larger.
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 09:00[2] - 18:00

New Zealand Dollar Futures Contract

Year contract began trading	August 15, 2011
Underlying commodity	The exchange rate of Brazilian Reals (BRL) per New Zealand Dollar
Ticker	NZD
Contract size	75,000.00 NZD (seventy five thousand New Zealand Dollars)
Tick size	R$0.001 per 1,000.00 NZD (one thousand New Zealand Dollars)
Price quotation	Brazilian Reals per 1,000.00 NZD (one thousand New Zealand Dollars) to three decimal places
Maximum daily price fluctuation	6% on the previous day's settlement price of the traded month
Round-lot	5
Last trading day	The business day preceding the expiration date.
Expiration date	The first business day of the contract month.
Settlement	Cash settlement on the maturity date at the settlement value on reserve day preceding the maturity date, as defined by the contract.
Contract months	All months
Position limits	3,000 contracts or 20% of total positions per contract month, whichever is the larger.
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 09:00[2] - 18:00

Turkish Lira Futures Contract

Year contract began trading	August 15, 2011
Underlying commodity	The exchange rate of Brazilian Reals (BRL) per Turkish Lira
Ticker	TRY

Contract size	75,000.00 TRY (seventy five thousand Turkish Lira)
Tick size	R$0.001 per 1,000.00 TRY (one thousand Turkish Lira)
Price quotation	Brazilian Reals per 1,000.00 TRY (one thousand Turkish Lira) to three decimal places
Maximum daily price fluctuation	6% on the previous day's settlement price of the traded month
Round-lot	5
Last trading day	The business day preceding the expiration date.
Expiration date	The first business day of the contract month.
Settlement	Cash settlement on the maturity date at the settlement value on reserve day preceding the maturity date, as defined by the contract.
Contract months	All months
Position limits	3,000 contracts or 20% of total positions per contract month, whichever is the larger.
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 09:00[2] - 18:00

Chinese Yuan Futures Contract

Year contract began trading	August 15, 2011
Underlying commodity	The exchange rate of Brazilian Reals (BRL) per Chinese Yuan
Ticker	CNY
Contract size	350,000.00 CNY (three hundred and fifty thousand Chinese Yuan)
Tick size	R$0.001 per 10,000.00 CNY (ten thousand Chinese Yuan)
Price quotation	Brazilian Reals per 10,000.00 CNY (ten thousand Chinese Yuan) to three decimal places
Maximum daily price fluctuation	6% on the previous day's settlement price of the traded month
Round-lot	5
Last trading day	The business day preceding the expiration date.
Expiration date	The first business day of the contract month.
Settlement	Cash settlement on the maturity date at the settlement value on reserve day preceding the maturity date, as defined by the contract.

Contract months	All months
Position limits	3,000 contracts or 20% of total positions per contract month, whichever is the larger.
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 09:00[2] - 18:00

South African Rand Futures Contract

Year contract began trading	August 15, 2011
Underlying commodity	The exchange rate of Brazilian Reals (BRL) per Chilean Peso
Ticker	ZAR
Contract size	350,000.00 ZAR (three hundred and fifty thousand South African Rands)
Tick size	R$0.001 per 10,000.00 ZAR (ten thousand South African Rands)
Price quotation	Brazilian Reals per 10,000.00 ZAR (ten thousand South African Rands) to three decimal places
Maximum daily price fluctuation	6% on the previous day's settlement price of the traded month
Round-lot	5
Last trading day	The business day preceding the expiration date.
Expiration date	The first business day of the contract month.
Settlement	Cash settlement on the maturity date at the settlement value on reserve day preceding the maturity date, as defined by the contract.
Contract months	All months
Position limits	3,000 contracts or 20% of total positions per contract month, whichever is the larger.
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 09:00[2] - 18:00

BVMF SENSEX 30 Index Futures Contract

Year contract began trading	March 30, 2012
Underlying commodity	SENSEX 30 Index
Listing Exchange	Bombay Stock Exchange – BSE

Ticker	BSE
Contract size	The SENSEX 30 Index Futures Contract, times the value of the point established by the Exchange, with each point having the value of seventy five (0.75) Brazilian Real cents.
Tick size	1 index point
Price quotation	Points of the BVMF SENSEX 30 Index Futures Contract.
Maximum daily price fluctuation	8% on the previous day's settlement price of the traded month. The price fluctuation limit for the first contract month will be suspended on the last three trading days.
Round-lot	1
Position limits	13,000 contracts or 20% of total positions per contract month, whichever is the larger
Last trading day	The Last Trading Day of the contract shall be the business day before the Expiration Date.
Expiration date	The Expiration Date shall be the last Thursday of the expiration month. If this day is a public holiday or day on which there is no trading on BSE, the contract's expiration shall be on the business day following the public holiday on that market, or the business defined by it, in accordance with the rules established by BSE.
Contract months	Every month
Settlement	Cash settlement on the business day following last trading day at the settlement value on last trading day, as defined by the contract.
Initial Margin Methodology	BM&FBOVESPA developed the margin calculation system based on stress testing and primitive risk factors.
Index Methodology	See at Bombay Stock Exchange – BSE
Current Settlement Price at BSE	The closing value of the SENSEX. See the methodology here.
Trading Hours	Regulars hours: 9:00[4] - 17:15[3] Electronic call: 17:25

BVMF Hang Seng Index Futures Contract

Year contract began trading	March 30, 2012
Underlying commodity	Hang Seng Index
Listing Exchange	Hong Kong Exchanges and Clearing Limited – HKEx
Ticker	HSI
Contract size	The Hang Seng Index Futures Contract, times the value of the point established by the Exchange, with each point having the value of sixty five (0.65) Brazilian Real cents.
Tick size	1 index point
Price quotation	Points of the BVMF Hang Seng Index Futures Contract.
Maximum daily price fluctuation	8% on the previous day's settlement price of the traded month. The price fluctuation limit for the first contract month will be suspended on the last three trading days.

Round-lot	1
Position limits	15,000 contracts or 20% of total positions per contract month, whichever is the larger
Last trading day	The Last Trading Day of the contract shall be the business day prior the Expiration Date.
Expiration date	The Expiration Date shall be the last but one business day of the expiration month. If this day is a public holiday on the Exchange, the contract's Expiration Day shall be the business day following the public holiday.
Contract months	Every month
Settlement	Cash settlement on the business day following last trading day at the settlement value on last trading day, as defined by the contract.
Initial Margin Methodology	BM&FBOVESPA developed the margin calculation system based on stress testing and primitive risk factors.
Index Methodology	See at Hong Kong Exchanges and Clearing Limited – HKEx
Current Settlement Price at HKEx	The average of quotations taken at (i) five (5) minute intervals from five (5) minutes after the start of, and up to five (5) minutes before the end of, the Continuous Trading Session of SEHK; and (ii) the close of trading on SEHK on the Last Trading Day. Final Settlement Prices are release in a form of circular on Last Trading Day. See the methodology here.
Trading Hours	Regulars hours: 9:00[4] - 17:15[3] Electronic call: 17:25

BVMF MICEX Index Futures Contract

Year contract began trading	March 30, 2012
Underlying commodity	MICEX Index
Listing Exchange	MICEX-RTS
Ticker	MIX
Contract size	The BVMF MICEX Index Futures Contract, times the value of the point established by the Exchange, with each point having the value of four Brazilian Reals and fifty cents (BRL 4.50).
Tick size	1 index point
Price quotation	Points of the BVMF MICEX Index Futures Contract.
Maximum daily price fluctuation	8% on the previous day's settlement price of the traded month. The price fluctuation limit for the first contract month will be suspended on the last three trading days.
Round-lot	1
Position limits	2,000 contracts or 20% of total positions per contract month, whichever is the larger
Last trading day	The Last Trading Day of the contract shall be the Expiration Date of the contract, up until the close of Trading Day on MICEX-RTS.
Expiration date	The Expiration Date shall be every fifteenth (15th) of the expiration month. In the case of public holidays or days on which there is no trading on the MICEX-RTS on the Expiration Date, the new Expiration Date of the contract shall be the next business on that market, or a business day that it defines, in accordance with the rules established by the MICEX-RTS. If this day is a public holiday at BVMF, the contract's expiration shall

	be the business day following the public holiday. If trading has already ended on MICEX-RTS, there shall be no trading on the Expiration date on BVMF.
Contract months	Quarterly cycle (March, June, September and December)
Settlement	Cash settlement on the business day following last trading day at the settlement value on last trading day, as defined by the contract.
Initial Margin Methodology	BVMF developed the margin calculation system based on stress testing and primitive risk factors.
Index Methodology	See at MICEX-RTS
Current Settlement Price at MICEX-RTS	Average value of MICEX Index calculated during the period from 15:00 to 16:00 Moscow time of the last trading day multiplied by 100. See the methodology here.
Trading Hours	Regulars hours: 9:00[4] - 17:15[3] Electronic call: 17:25

BVMF FTSE/JSE Top40 Futures Contract

Year contract began trading	March 30, 2012
Underlying commodity	FTSE/JSE Top40 Index
Listing Exchange	JSE Limited
Ticker	JSE
Contract size	The FTSE/JSE Top40 Index Futures Contract, times the value of the point established by the Exchange, with each point having the value of forty (0.40) Brazilian Real cents.
Tick size	1 index points.
Price quotation	Points of the BVMF FTSE/JSE Top40 Contract.
Maximum daily price fluctuation	8% on the previous day's settlement price of the traded month. The price fluctuation limit for the first contract month will be suspended on the last three trading days.
Round-lot	1
Position limits	25,000 contracts or 20% of total positions per contract month, whichever is the larger
Last trading day	The Last Trading Day of the contract shall be the business day before the Expiration Date.
Expiration date	Expiration Date shall be the third (3rd) Thursday of the expiration month. In the case of public holidays or days on which there is no trading on the JSE on the Expiration Date, the new Expiration Date of the contract shall be the business day before the public holiday on that market, or a business day that it defines, in accordance with the rules established by JSE. If this day is a public holiday at BVMF, the contract's expiration shall be the business day following the public holiday.
Contract months	Quarterly cycle (March, June, September and December)
Settlement	Cash settlement on the business day following last trading day at the settlement value on last trading day, as defined by the contract.
Initial Margin Methodology	BVMF developed the margin calculation system based on stress testing and primitive risk factors

Index Methodology	JSE Limited
Current Settlement Price at JSE	An arithmetic average of the Index, taken every 60 seconds (100 iterations), between 12h01 and 13h40. Live close-out average (close-out results).
Trading Hours	Regulars hours: 9:00[4] - 17:15[3] Electronic call: 17:25

BVMF S&P 500 Index Future Contract

Year contract began trading	October 01, 2012
Underlying commodity	Standard and Poor's S&P 500
Listing Exchange	CME Group
Ticker	ISP
Contract size	The S&P 500 Futures Contract multiplied by the value in US Dollars of each point, as established by the Exchange, with each point having the value of fifty (50) USD.
Tick size	0.25 Index Points
Price quotation	Index points.
Maximum daily price fluctuation	10% on the previous day's settlement price of the traded month. The price fluctuation limit for the first contract month will be suspended on the last three trading days.
Round-lot	1 Contract
Position limits	5,000 contracts or 20% of total positions per contract month, whichever is the larger
Last trading day	The Last Trading Day of the contract shall be the business day before the Expiration Date.
Expiration date	Expiration Date shall be the third (3rd) Thursday of the expiration month. In the case of public holidays or days on which there is no trading on the JSE on the Expiration Date, the new Expiration Date of the contract shall be the business day before the public holiday on that market, or a business day that it defines, in accordance with the rules established by JSE. If this day is a public holiday at BVMF, the contract's expiration shall be the business day following the public holiday.
Contract months	Quarterly cycle (March, June, September and December)
Settlement	Cash settlement on the business day following last trading day at the settlement value on last trading day, as defined by the contract.
Initial Margin Methodology	BVMF developed the margin calculation system based on stress testing and primitive risk factors
Index Methodology	S&P Indices: S&P U.S. Indices Methodology
Current Settlement Price Methodology	S&P 500 – SOQ
Trading Hours	Nenhum horário encontrado

Mini U.S. Dollar Futures Contract (WDO)

Year contract began trading	August 15, 2011
Underlying commodity	The exchange rate of Brazilian Reals (R$) per U.S. Dollar (USD)
Ticker	WDO
Contract size	10,000.00 USD (ten thousand U.S. Dollars)
Tick size	R$0.50 per 1,000.00 USD (one thousand U.S. Dollars)
Price quotation	Brazilian Reals per 1,000.00 USD (one thousand U.S. Dollars) to one decimal place
Maximum daily price fluctuation	6% on the previous day's settlement price of the traded month
Round-lot	5
Position limits	3,000 contracts or 20% of total positions per contract month, whichever is the larger.
Last trading day	The business day preceding the expiration date.
Expiration date	The first business day of the contract month.
Settlement	Cash settlement on the maturity date at the settlement value on reserve day preceding the maturity date, as defined by the contract.
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 09:00[2] - 18:00

Mini Euro Futures Contract

Year contract began trading	August 15, 2011
Underlying commodity	The exchange rate of Brazilian Reals (BRL) per EUR
Ticker	WEU
Contract size	10,000.00 EUR (ten thousand Euros)
Tick size	R$0.001 per 1,000.00 EUR (one thousand Euros)
Price quotation	Brazilian Reals per 1,000.00 EUR (one thousand Euros) to three decimal places
Maximum daily price fluctuation	6% on the previous day's settlement price of the traded month
Round-lot	5
Position limits	3,000 contracts or 20% of total positions per contract month, whichever is the larger.

Last trading day	The business day preceding the expiration date.
Expiration date	The first business day of the contract month.
Settlement	Cash settlement on the maturity date at the settlement value on reserve day preceding the maturity date, as defined by the contract.
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 09:00[2] - 18:00

2. AGRICULTURAL COMMODITIES :

I) Structured Transactions

Structured Arabica Coffee Rollover Transaction

Ticker: CR1.

Maturity: A combination of contract months. For the rollover combining the September and December 2008 contract months, the ticker will be: CR1U08Z08.

Side of the transaction: Buy/sell.

GTS trading hours: The same hours as those of the Arabica Coffee Futures Contract.

Price quotation: US Dollars per 60-kilogram bag to two decimal places.

Tick size: USD0.05 per 60-kilogram bag.

Trading lot: One contract.

STRUCTURED LIVE CATTLE ROLLOVER TRANSACTION (BR1)

1. General characteristics

Ticker: BR1.

Maturity: A combination of contract months. For the rollover combining the October and December 2009 contract months, the ticker will be: BR1V09Z09.

Side of the transaction: buy/sell.

GTS trading hours: The same hours as those of the Live Cattle Futures Contract.

Price quotation: Brazilian Reals per net arroba to two decimal places.

Tick size: BRL0.01 per net arroba.

Trading lot: One contract.

STRUCTURED CASH-SETTLED CORN ROLLOVER TRANSACTION (MR1)

1. General characteristics

Ticker: MR1.

Maturity: A combination of contract months. For the rollover combining the November 2009 and May 2010 contract months, the ticker will be: MR1X09K10.

Side of the transaction: buy/sell.

GTS trading hours: The same hours as those of the Cash-Settled Corn Futures Contract.

Price quotation: Brazilian Reals per 60-kilogram bag to two decimal places.

Tick size: BRL0.01 per 60-kilogram bag.

Trading lot: One contract.

STRUCTURED SOYBEAN ROLLOVER TRANSACTION (SR1)

1. General characteristics

Ticker: SR1.

Maturity: A combination of contract months. For the rollover combining the November 2009 and May 2010 contract months, the ticker will be: SR1X09K10.

Side of the transaction: buy/sell.

GTS trading hours: The same hours as those of the Soybean Futures Contract.

Price quotation: US Dollars per 60-kilogram bag to two decimal places.

Tick size: USD0.01 per 60-kilogram bag.

Trading lot: One contract.

I) Futures

Corn Price Basis Futures Contract

Year contract began trading	September 19, 2008
Underlying commodity	**Domestic market** Brazilian yellow corn in bulk, with regular odor and appearance, kept in good storage conditions, free from castor-oil seed, other bad seeds, and live bugs; hard or semi-hard from the latest crop, in adequate marketing condition and suitable for animal feed; with (a) maximum 14% moisture; (b) foreign matter basis 1% in the 3mm sieve; (c) maximum 6% heat-damaged, or sprouted kernels and free of moldy kernels; (d) maximum 12% broken, split or hollow kernels. **Foreign market** If the base region is a port location, the underlying commodity will meet the following specifications: Brazilian yellow corn in bulk, from the latest crop, free from live bugs, with (a) maximum 14.5% moisture; (b) maximum foreign matter basis 1.5% in the 4.76mm sieve; (c) maximum 3% broken kernels; (d) maximum 20 parts per billion (ppb) of aflatoxins; (e) maximum 5% damaged kernels and maximum 1% heat-damaged and/or sprouted kernels; and (f) free from venomous seeds, but with a maximum 0.10% tolerance for castor seeds and castor seed husks.
Ticker	**CTM** (Corn Price Basis Contract/Triângulo Mineiro, MG); **COP** (Corn Price Basis Contract/Cascavel, PR); **CRV** (Corn Price Basis Contract/Rio Verde, GO); **CPG** (Corn Price Basis Contract/ Paranaguá, PR).
Contract size	450 bags of 60-net kilograms each, corresponding to 27 metric tons of corn in bulk.
Tick size	BRL0.01 (one Brazilian Realcent) per 60-net kilograms
Price quotation	The price quotation is based on the price differential between the price of corn in the base region and the price in the Cash Settled Corn Futures Contract. The price quotation for the base contract may be a positive, null or negative number.
Domestic market:	Brazilian Reals (BRL) per 60-net kilogram bag to two decimal places, free of ICMS.
Foreign market:	If the base region is a port location, the price quotation shall be in BRL.
Maximum daily price fluctuation	As established by BVMF. For the first delivery month, the fluctuation limit shall be suspended from the third business day preceding the first day of the period for tendering Notices of Intention to Deliver.
Round-lot	1
Last trading day	The fifteenth day of the delivery month. On that day, neither transfers of positions nor opening of new short positions nor day trading shall be allowed. If that day is a holiday or is not a trading day at BVMF, the last trading day shall be the following business day.

Delivery months	January, March, May, July, August, September and November.
Position limits	1,400 contracts or 25% of total open positions per delivery month, whichever is the larger.
Margin requirements	Collateral shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts. When the conversion of cash collateral is necessary, it shall be subject to the provisions set forth in item 20 , where applicable.
Trading Hours	Regulars hours: 09:00[1] - 15:00 Electronic call: 15:10 After-hours (T+1): - 15:50[1] - 18:00

Cash Settled Corn Futures Contract

Year contract began trading	September 19, 2008
Underlying commodity	Brazilian yellow corn in bulk, with regular odor and appearance, kept in good storage conditions, free from castor-oil seed, other bad seeds, and live bugs; hard or semihard from the latest crop, in adequate marketing condition and suitable for animal feed; with (a) maximum 14% moisture; (b) foreign matter basis 1% in the3mm sieve; (c) maximum 6% heat-damaged, or sprouted kernels and free of moldy kernels; (d) maximum 12% broken, split or hollow kernels.
Ticker	CCM
Contract size	450 bagsof 60-net kilograms each, corresponding to 27 metric tons of corn in bulk.
Tick size	BRL0.01(one Brazilian Real cent) per 60-net kilograms.
Price quotation	Brazilian Reals (BRL) per 60-net kilogram bag to two decimal places, free of Tax on the Circulation of Merchandises and Services (ICMS).
Maximum daily price fluctuation	5% on the previous day's settlement price of the traded month. The price fluctuation limit for the first contract month will be suspended on the last three trading days.
Round-lot	1
Last trading day	The fifteenth day of the delivery month. If that day is a holiday or is not a trading day at BVMF, the last trading day shall be the following business day.
Delivery months	January, March, May, July, August, September and November.
Position limits	1,400 contracts or 25% of total open positions per delivery month, whichever is the larger.
Margin requirements	Collateral shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts. When the conversion of cash collateral is necessary, it shall be subject to the provisions set forth in item 19 , where applicable.
Trading Hours	Regulars hours: 09:00[1] - 15:30 Electronic call: 15:40 After-hours (T+1): - 16:20[1] - 18:00

Cash-Settled Hydrous Ethanol Futures

Year contract began trading	May 17, 2010
Underlying commodity	Hydrous ethanol fuel, in accordance with the technical specifications defined by the National Petroleum Agency (ANP).

Ticker	ETH
Contract size	30 cubic meters (30,000 liters)
Tick size	BRL0.50 (fifty Brazilian Real cents) per cubic meter
Price quotation	Brazilian Reals per cubic meter, to two decimal places, free of Tax on the Circulation of Goods and Services, (ICMS), Social Integration Program (PIS) tax and Social Security Financing (COFINS) tax.
Maximum daily price fluctuation	The maximum daily price fluctuation is hereby established in 6.5%, which shall be added to or subtracted from the previous day's settlement price. The price fluctuation limit for the first month shall be suspended on the last three days of trading.
Round-Lot	1
Expiration date and last trading day	The last business day of the delivery month
Delivery months	All months.
Position limits	Up to 25% of open interest per contract month or 800 contracts, whichever is greater.
Settlement procedures on expiration	The positions that are not offset up to the last trading day through the execution of an offsetting transaction (buy or sell) shall be settled at expiration by a price index. The positions outstanding at the end of the last trading day shall be settled by BM&FBOVESPA on the last trading day through the registration of an offsetting transaction (buy or sell) by the price calculated, for the same number of contracts, in accordance with a formula (item 13 of the contract). The amounts resulting from the settlement of positions by price index shall be cash settled on the business day following the last trading day, subject to the provisions of item 19 of the contract, where applicable.
Margin requirements	Collateral shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading costs	Exchange fee: 30% of the value of the Exchange fee for the Cash-Settled Hydrous Ethanol Futures Contract. For day trades: 30% of the value of the Exchange fee for regular trades. Registration fee: BRL0.10 per contract. Permanence Fee: Daily factor: BRL0.0238095; Reduction factor: 1.
Trading Hours	Regulars hours: 09:00[1] - 15:15 Electronic call: 15:25 After-hours (T+1): - 16:05[1] - 18:00

Cash-Settled Soybean Futures Contract

Year contract began trading	January 27, 2011
Underlying commodity	Soybean in bulk, export type, with a maximum of (a) 14% (fourteen percent) moisture content; (b) 1% (one percent) foreign matter and impurities; (c) 30% (thirty percent) broken beans; (d) 8% (eight percent) green beans; (e) 8% (eight percent) damaged (burned, heat-damaged, moldy, fermented, germinated, off-shaped, immature and hollow) beans, of which a maximum of 6% (six percent) moldy beans, 4% (four percent) heat-damaged and burned beans, of which burned beans cannot exceed 1%; and (f) 18.5% oil content.
Ticker	SFI
Contract size	27 metric tons or 450 bags of 60 (sixty)-net kilograms each of soybeans in bulk.
Tick size	US$0.01 (one cent of a U.S. Dollar) per 60 (sixty)-net kilogram bag.

Price quotation	U. S. Dollars per 60 (sixty)-net kilogram bag
Maximum daily price fluctuation	5% on the previous day's settlement price of the third month for all months, except the first two
Round-lot	1
Position limits	1,800 contracts or 25% of total open positions per delivery month, whichever is the larger.
Last trading day	The second business day preceding the contract month.
Delivery months	March, April, May, June, July, August, September, and November.
Expiration date	The second business day preceding the contract month.
Settlement	The positions that are not offset up to the last trading day through the execution of an offsetting transaction (buy or sell) shall be settled on expiration by a price index.
Margin requirements	Margins shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts.
Trading Hours	Regulars hours: 09:00[1] - 16:00 Electronic call: 16:10 After-hours (T+1): - 16:50[1] - 18:00

Cash-Settled Soybean Futures Contract at the Price of the CME Group Mini-Sized Soybean Futures Contract

Year contract began trading	June 11, 2012
Underlying commodity	The CME Group Mini-Sized Soybean Futures Contract.
Ticker	SJC
Contract size	450 bags weighing 60-net kilograms each, or 27 metric tons.
Tick size	US$0.01 (one cent of a U.S. Dollar) per 60-net kilogram bag.
Price quotation	United States Dollars per 60-net kilogram bag to two decimal places.
Maximum daily price fluctuation	As established by BVMF. The price fluctuation limit for the first contract month shall be suspended in the last day of trading. BVMF may alter the price fluctuation limit applicable to any contract month at any time, even during a trading session, by communicating this information to the market with 30-minutes advance notice.
Round-lot	1
Position limits	1,800 contracts or 25% of total open positions per delivery month, whichever is the larger.
Last trading day	The second business day preceding the contract month.
Expiration date	The second business day preceding the contract month.
Contract months	January, March, May, July, August, September and November.

Settlement	The positions that are not offset up to the last trading day through the execution of an offsetting transaction (buy or sell) shall be settled on expiration by a price index.
Margin requirements	Collateral shall be required from all customers holding open positions. Margin values shall be updated daily by the Exchange, in accordance with the margin calculation criteria for futures contracts. When the conversion of cash collateral is necessary, it shall be made in observance to the provisions of item 20, where applicable.
Trading Hours	Regulars hours: 09:00 - 15:15