Last update: May 12, 2020

Single stock and Unit Futures Market Maker Program Rules

The market makers accredited for this program will quote bids and offers in accordance with the following activity parameters:

Ticker	Maturity	Layer	Min quantity	Max spread	Min act during trading session
B3SAO	1st	1st	300	0.12%	80%
		2nd	500	0.23%	
		3rd	900	0.35%	
	2nd	1st	300	0.18%	
		2nd	500	0.34%	
		3rd	900	0.52%	
CCROO	1st	1st	700	0.18%	80%
		2nd	1,300	0.40%	
		3rd	2,000	0.51%	
	2nd	1st	700	0.27%	
		2nd	1,300	0.60%	
		3rd	2,000	0.76%	
CIELO	1st	1st	3,000	0.40%	80%
		2nd	6,000	0.70%	
		3rd	10,000	1.00%	
	2nd	1st	3,000	0.60%	
		2nd	6,000	1.05%	
		3rd	10,000	1.50%	
CMIGP	1st	1st	1,200	0.24%	80%
		2nd	2,000	0.45%	
		3rd	4,000	0.79%	
	2nd	1st	1,200	0.36%	
		2nd	2,000	0.68%	
		3rd	4,000	1.19%	
COGNO	1st	1st	1,500	0.35%	80%
		2nd	3,000	0.85%	
		3rd	4,500	1.37%	
	2nd	1st	1,500	0.53%	
		2nd	3,000	1.28%	
		3rd	4,500	2.06%	

Ticker	Maturity	Layer	Min quantity	Max spread	Min act during trading session
HYPEO	1st	1st	100	0.15%	80%
		2nd	300	0.38%	
		3rd	600	0.60%	
	2nd	1st	100	0.23%	
		2nd	300	0.56%	
		3rd	600	0.90%	
PCARO	1st	1st	100	0.27%	80%
		2nd	200	0.40%	
		3rd	300	0.80%	
	2nd	1st	100	0.41%	
		2nd	200	0.60%	
		3rd	300	1.20%	
PETRP	1st	1st	2,500	0.13%	80%
		2nd	5,000	0.25%	
		3rd	12,000	0.34%	
	2nd	1st	2,500	0.20%	
		2nd	5,000	0.37%	
		3rd	12,000	0.50%	
PSSAO	1st	1st	100	0.28%	80%
		2nd	200	0.47%	
		3rd	300	0.67%	
	2nd	1st	100	0.42%	
		2nd	200	0.70%	
		3rd	300	1.01%	
USIMA	1st	1st	2,500	0.35%	80%
		2nd	5,000	0.60%	
		3rd	8,000	0.90%	
	2nd	1st	2,500	0.53%	
		2nd	5,000	0.90%	
		3rd	8,000	1.35%	
VALEO	1st	1st	500	0.07%	80%
		2nd	1,000	0.14%	
		3rd	1,500	0.22%	
	2nd	1st	500	0.11%	
		2nd	1,000	0.21%	
		3rd	1,500	0.33%	
VVARO	1st	1st	1,500	0.30%	80%
		2nd	4,000	0.40%	
		3rd	7,000	0.65%	
	2nd	1st	1,500	0.45%	
		2nd	4,000	0.60%	
		3rd	7,000	0.98%	

Parameters valid from: May 18, 2020

Changelog:

Ticker	Change	Date
B3SAO		
CCROO		
CIELO		
CMIGP		
COGNO	Change to activity parameters (maximum spread) for the 1st and 2nd maturities established in April 02, 2020, according to Annex I.	May 12, 2020
HYPEO		
PCARO		
PETRP		
PSSAO		
USIMA		
VALEO		
VVARO		

Annex I to Single stock and Unit Futures Market Maker Program Rules

Change of maximum spreads for the 1st and 2nd maturity established in February 04, 2020

Ticker	Maturity	Layer	Previous max spread (April 02, 2020)	Max spread (May 12, 2020)
B3SAO	1st	1st	0.08%	0.12%
		2nd	0.15%	0.23%
		3rd	0.23%	0.35%
	2nd	1st	0.12%	0.18%
		2nd	0.23%	0.34%
		3rd	0.35%	0.52%
CCROO	1st	1st	0.13%	0.18%
		2nd	0.30%	0.40%
		3rd	0.38%	0.51%
	2nd	1st	0.20%	0.27%
		2nd	0.45%	0.60%
		3rd	0.38%	0.76%
CIELO	1st	1st	0.25%	0.40%
		2nd	0.40%	0.70%
		3rd	0.60%	1.00%
	2nd	1st	0.38%	0.60%
		2nd	0.60%	1.05%
		3rd	0.60%	1.50%
CMIGP	1st	1st	0.13%	0.24%
		2nd	0.25%	0.45%
		3rd	0.43%	0.79%
	2nd	1st	0.20%	0.36%
		2nd	0.37%	0.68%
		3rd	0.43%	1.19%
COGNO	1st	1st	0.15%	0.35%
		2nd	0.37%	0.85%
		3rd	0.60%	1.37%
	2nd	1st	0.23%	0.53%
		2nd	0.56%	1.28%
		3rd	0.60%	2.06%

Ticker	Maturity	Layer	Previous max spread (April 02, 2020)	Max spread (May 12, 2020)
HYPEO	1st	1st	0.10%	0.15%
		2nd	0.25%	0.38%
		3rd	0.40%	0.60%
	2nd	1st	0.15%	0.23%
		2nd	0.38%	0.56%
		3rd	0.40%	0.90%
PCARO	1st	1st	0.11%	0.27%
		2nd	0.17%	0.40%
		3rd	0.35%	0.80%
	2nd	1st	0.17%	0.41%
		2nd	0.26%	0.60%
		3rd	0.35%	1.20%
PETRP	1st	1st	0.07%	0.13%
		2nd	0.14%	0.25%
		3rd	0.19%	0.34%
	2nd	1st	0.11%	0.20%
		2nd	0.21%	0.37%
		3rd	0.19%	0.50%
PSSAO	1st	1st	0.15%	0.28%
		2nd	0.25%	0.47%
		3rd	0.36%	0.67%
	2nd	1st	0.23%	0.42%
		2nd	0.38%	0.70%
		3rd	0.36%	1.01%
USIMA	1st	1st	0.30%	0.35%
		2nd	0.45%	0.60%
		3rd	0.60%	0.90%
	2nd	1st	0.45%	0.53%
		2nd	0.68%	0.90%
		3rd	0.60%	1.35%
VALEO	1st	1st	0.06%	0.07%
		2nd	0.12%	0.14%
		3rd	0.19%	0.22%
	2nd	1st	0.09%	0.11%
		2nd	0.18%	0.21%
		3rd	0.19%	0.33%
VVARO	1st	1st	0.23%	0.30%
		2nd	0.30%	0.40%
		3rd	0.55%	0.65%
	2nd	1st	0.35%	0.45%
		2nd	0.45%	0.60%
		3rd	0.55%	0.98%