

November 7, 2019

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## C I R C U L A R   L E T T E R

To: B3's Market Participants – BM&FBOVESPA, Cetip UTVM and Cetip UFIN Segments

Re: **2020 Calendar – Public Holidays.**

We hereby publish the holiday calendar for 2020 and information on trading, registration, clearing, settlement and central depository activities in all segments of B3 in that year.

### **Brazilian, U.S., optional and São Paulo public holidays**

**Table 1 – National and optional public holidays in Brazil**

Month	Day	Description
January	1 (Wednesday)	New Year's Day
February	24 (Monday)	Carnival
	25 (Tuesday)	
March	–	–
April	10 (Friday)	Good Friday
	21 (Tuesday)	Tiradentes Day
May	01 (Friday)	Labor Day
June	11 (Thursday)	Corpus Christi
July	–	–
August	–	–
September	07 (Monday)	Independence Day
October	12 (Monday)	Our Lady of Aparecida
November	02 (Monday)	All Souls Day

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Month	Day	Description
December	24 (Thursday)	Christmas Eve
	25 (Friday)	Christmas Day
	31 (Thursday)	Banks not open to the public but working internally (no trading session on B3)

**Table 2 – Public Holidays in São Paulo**

Month	Day	Description
July	9 (Thursday)	Constitutionalist Revolution Day
November	20 (Friday)	Black Awareness Day

**Table 3 – U.S. federal bank holidays**

Month	Day	Description
January	1 (Wednesday)	New Year's Day
	20 (Monday)	Birthday of Martin Luther King, Jr.
February	17 (Monday)	Washington's Birthday (President's Day)
March	–	–
April	–	–
May	25 (Monday)	Memorial Day
June	–	–
July	–	–
August	–	–
September	7 (Monday)	Labor Day
October	12 (Monday)	Columbus Day
November	11 (Wednesday)	Veterans Day
	26 (Thursday)	Thanksgiving Day
December	25 (Friday)	Christmas Day

## **2. With reference to Table 1 – National and optional public holidays in Brazil**

### **2.1. BM&FBOVESPA Segment**

#### **There will be no:**

- Trading on the equity, private fixed-income or listed derivatives markets, or on the securities lending markets;
- Registration of transactions in agribusiness securities, except on Thursday, December 24, 2020 and Thursday, December 31, 2020, when there will be shorter hours for registration of trades in agribusiness securities, which will end at 12 noon;
- Registration of transactions or collateral movements by the BM&FBOVESPA Clearinghouse;
- Movements by the Central Depository;
- Trading or registration on the spot foreign exchange market, except on Thursday, December 24, 2020, when there will be trading until 11:30 a.m.

### **2.2. Cetip UTVM Segment**

#### **There will be no:**

- Trading on the market for federal government securities;
- Registration of transactions in the Registration Subsystem;
- Settlement of transactions in the Clearing & Settlement Subsystem;
- Activity in the Centralized Deposit Subsystem.

On Thursday, December 24, 2020 and Thursday, December 31, 2020, all Cetip UTVM Segment Subsystems will work shorter hours, closing at 1:00 p.m.

### **2.3. Cetip UFIN Segment**

#### **There will be no:**

- change to the business hours for any systems in this segment.

On Thursday, December 24, 2020 and Thursday, December 31, 2020, the customer service channels will work shorter hours, closing at 12 noon.

### **2.4. Tesouro Direto**

There will be no trading or investment confirmation.

### **3. Special trading hours on February 26, 2020 (Ash Wednesday)**

#### **3.1. BM&FBOVESPA Segment**

- Trading and registration will open at 1:00 p.m.
- BM&FBOVESPA Clearinghouse will maintain the usual settlement timetable, with no change to margin requirement or cash settlement deadlines or hours.
- The Central Depository will maintain usual business hours
- The usual business hours will hold for registration of agribusiness securities.

#### **3.2. Cetip UTVM Segment**

- For non-centrally cleared OTC transactions, the usual business hours will hold for all Subsystems.
- For centrally cleared OTC derivatives transactions, registration will begin at 1:00 p.m.

#### **3.3. Tesouro Direto**

- Tesouro Direto trading with price discovery will begin at 2:00 p.m. and end at 6:00 p.m.

- Confirmation of investments entered on Friday, February 21, 2020, must be done normally by 11:00 a.m. of February 26, 2020.

#### **4. With reference to Table 2 – Public holidays in São Paulo**

##### **4.1. BM&FBOVESPA Segment**

- On the spot foreign exchange market there will be trading, trade registration, settlement, and collateral movement.
- There will be no trading on the equity, private fixed-income or listed derivatives markets, or on the securities lending market.
- There will be fixed-income trade registration.
- The usual hours will hold for trade registration with agribusiness securities.
- There will be no movement by the Central Depository.

##### **4.2. Cetip UTVM Segment**

- For fixed-income and non-centrally cleared derivatives transactions, the usual business hours will hold for the Cetip UTVM Segment.
- For centrally cleared derivatives transactions, there will no registration, movement and settlement.

##### **4.3. Cetip UFIN Segment**

- Usual business hours will be maintained for all systems and customer service channels.

##### **4.4. Tesouro Direto**

On public holidays in São Paulo, Tesouro Direto business hours will be as follows:

**Table 4 – Tesouro Direto**

<b>Date</b>	<b>Buy</b>	<b>Sell</b>
July 9, 2020 (Thursday)	<ul style="list-style-type: none"> <li>• Open: July 8, 2020 (Wednesday), at 9:30 a.m.</li> <li>• Close: July 8, 2020 (Wednesday), at 6:00 p.m.</li> </ul> <p>Confirmation of purchases (executed via MLTD file) as normal until 11:00 a.m. of July 10, 2020 (Friday).</p>	<ul style="list-style-type: none"> <li>• Open: July 8, 2020 (Wednesday), at 9:30 a.m.</li> <li>• Close: July 8, 2020 (Wednesday), at 6:00 p.m.</li> </ul> <p>Physical and cash settlement of sales occurs on July 10, 2020 (Friday).</p>

November 20, 2020 (Friday)	<ul style="list-style-type: none"> <li>• Open: November 19, 2020 (Thursday), at 9:30 a.m.</li> <li>• Close: November 19, 2020 (Thursday), at 6:00 p.m.</li> </ul> Confirmation of purchases as normal until 11:00 a.m. of November 23, 2020 (Monday).	<ul style="list-style-type: none"> <li>• Open: November 19, 2020 (Thursday), at 9:30 a.m.</li> <li>• Close: November 19, 2020 (Thursday), at 6:00 p.m.</li> </ul> Physical and cash settlement of sales occurs on November 23, 2020 (Monday).
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## 5. BM&FBOVESPA Clearinghouse and Foreign Exchange Clearinghouse

### 5.1. U.S. federal bank holidays

On U.S. federal banking holidays (Table 3 above), the following will apply unless the date is also a national or optional public holiday in Brazil:

- BM&FBOVESPA Clearinghouse will register, clear and settle all trades, except for the settlement of obligations arising from trades in agricultural commodity derivatives, which will take place on the business day immediately subsequent to the date for settlement in New York City, provided it is simultaneously a business day in Brasília;
- The Foreign Exchange Clearinghouse will only execute trade registration, with the clearing and settlement of foreign exchange transactions taking place on the business day immediately subsequent to the date for settlement in New York City, provided it is simultaneously a business day in Brasília. The days preceding a U.S. bank holiday will be subject to the same restrictions as those applicable to December 24, 2020, as per Table 5 in item 5.2.3 below.

### 5.2. Foreign Exchange Clearinghouse

#### 5.2.1. National and optional public holidays in Brazil

On national and optional public holidays in Brazil (Table 1 above), there will be no contracting, clearing, collateral movement or settlement through the Foreign Exchange Clearinghouse, except on December 24, 2020, as described in item 5.2.3 below.

#### 5.2.2. Public holidays in São Paulo

On public holidays in São Paulo (Table 2 above), there will be contracting, clearing, collateral movement and settlement by the Foreign Exchange Clearinghouse.

### 5.2.3. December 24, 2020 (Christmas Eve)

On December 24, 2020 (Christmas Eve), there will be registration and collateral movement by the Foreign Exchange Clearinghouse, but there will be no clearing or settlement. The rules shown in Table 5 below will therefore apply to interbank foreign exchange transactions closed on the days preceding December 24, 2020.

**Table 5 – Foreign Exchange Clearinghouse (December 24, 2020)**

Date	Observations	
December 22, 2020 (Tuesday)	T+2	The Foreign Exchange Clearinghouse will <b>not</b> accept trades for settlement
December 23, 2020 (Wednesday)	T+1	
December 24, 2020 (Thursday)	T0	

### 5.2.4. December 31, 2020 (banks work internally and are not open to the public)

On December 31, 2020 (Thursday), there will be **no** registration, clearing, collateral movement or settlement by the Foreign Exchange Clearinghouse. The rules shown in Table 6 below will therefore apply to interbank foreign exchange transactions on the days preceding December 31, 2020.

**Table 6 – Foreign Exchange Clearinghouse (December 31, 2020)**

Date	Observations	
December 29, 2020 (Tuesday)	T+2	The Foreign Exchange Clearinghouse will <b>not</b> accept trades for settlement
December 30, 2020, (Wednesday)	T+1	

## 6. General provisions

The 2020 calendar may undergo changes during the course of the year. Any changes will be immediately communicated to participants.

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Further information may be obtained from Electronic Trading by telephone on +55 11 2565 5022/5023/5024/5025 or by email at [negociacao@b3.com.br](mailto:negociacao@b3.com.br), for the BM&FBOVESPA Segment; from CSD & OTC by telephone on +55 11 2565 5041 or by email at [operacaobalcao@b3.com.br](mailto:operacaobalcao@b3.com.br), for the Cetip UTVM Segment; and from Planning & Operations by telephone on 0300 152 9370 or by email at [atendimento@b3.com.br](mailto:atendimento@b3.com.br), for the Cetip UFIN Segment.

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