

January 04, 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 Segment

Re: **Trading Hours for Futures Contracts Referenced to U.S. Dollar and to Bovespa Index (Ibovespa) and Brazil Index 50 (IBrX-50) on January 4, 2019 – BM&F Segment.**

Owing to the rebalancing of Bovespa Index, and in accordance with Circular Letter 089/2018, dated December 12, 2018, we hereby inform you that the closing time of the trading session for the following derivatives referenced to the U.S. Dollar, Bovespa Index and Brazil 50 Index will change solely on **January 4, 2019**:

- U.S. Dollar futures, Mini U.S. Dollar futures, related options and structured rollover transactions (FUT DOL, FUT WDO, OPD DOL, OPD WDO, OPD DS1, OPD DS2, OPD DS3, OPD DS4, FUT DR1, and FUT WD1);
- U.S. Dollar volatility structured transaction (OPD VTC);
- Bovespa Index futures and Mini Bovespa Index futures (FUT IND and FUT WIN);
- Brazil Index 50 (IBrX-50) futures (FUT BRI).

Please note that this procedure will be adopted only on **January 4, 2019** due to the daylight saving time period in Brazil and to the rebalancing of Bovespa Index (IBOV) portfolio. In the following trading session, which will take place on January 7, 2019, the trading hours for the contracts and structured transactions concerned

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will again follow the timetable published in Circular Letter 047/2018-PRE, dated September 20, 2018. This procedure will also apply on the dates when the rebalancing of the Financial Times London Stock Exchange (FTSE) and Morgan Stanley Capital International (MSCI) index portfolios occurs during daylight saving time in Brazil. This will be disclosed to the market by Circular Letter in a timely manner.

The new timetable for January 4, 2019, is as follows:

Contract	Ticker	Trading session		Order cancellation		Eletronic call	After-hours trading (T+1 trading session)	
		Start	End	Start	End	Start	Start	End
U.S. Dollar Futures	FUT DOL	09:00 ⁽¹⁾	18:30	-	-	-	-	-
U.S. Dollar Rollover	FUT DR1	09:00 ⁽¹⁾	18:30	-	-	-	-	-
Option on U.S. Dollar	OPD DOL	09:00 ⁽¹⁾	18:30	-	-	-	-	-
Monthly and Weekly Mini U.S. Dollar Option	OPD WDO / DS	09:00 ⁽¹⁾	18:30	-	-	-	-	-
U.S. Dollar Volatility	OPD VTC	09:00 ⁽¹⁾	18:30	-	-	-	-	-
Mini U.S. Dollar Futures	FUT WDO	09:00 ⁽¹⁾	18:30	-	-	-	-	-
Mini US Dollar Rollover	FUT WD1	09:00 ⁽¹⁾	18:30	-	-	-	-	-
Bovespa Index Futures	FUT IND	09:00 ⁽¹⁾	18:25 ⁽²⁾⁽³⁾	-	-	18:25	-	-
Mini Bovespa Index Futures	FUT WIN	09:00 ⁽¹⁾	18:25 ⁽²⁾⁽³⁾	-	-	18:25	-	-
Brazil Index 50 Futures	FUT BRI	09:00 ⁽¹⁾	18:30	-	-	-	-	-

⁽¹⁾ The pre-opening phase will begin five minutes before the start of the trading phase.

⁽²⁾ On the expiration date trading in the expiring contract ends at 17:55.

⁽³⁾ Settlement price calculation will be from 17:55 to 18:10.

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Current trading hours will remain unchanged for Forward Points on U.S. Dollar Futures for the opening position on T+0 (FUT FRP0), and for the Bovespa Index Rollover (FUT IR1) and Mini Bovespa Index Rollover (FUT WI1).

There will be no change to the methodology for calculation of the settlement price, which is available at www.b3.com.br/en_us, Market data and indices, Data services, Market Data, Reports, Derivatives, Methodology, B3 Pricing Manual.

The trading hours for the BM&F Segment are available at www.b3.com.br/en_us/, Solutions, Platforms, PUMA Trading System, Participants and traders, Trading hours.

Further information can be obtained from the Electronic Trading Department by telephone on +55 11 2565-4680 or by email at controledeoperacoes@b3.com.br.

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