



September 17, 2020

117/2020-PRE

CIRCULAR LETTER

To: B3's Market Participants – BMF&BOVESPA Segment

Re: **Tick Size Change for One-Day Interbank Deposit Futures (DI1)**

On **November 30, 2020**, B3 will change the tick size for One-Day Interbank Deposit Futures (DI1), as follows:

- The timeframe will now cover all months of the year. While the existing rule is based on the order of contract months, the new rule will be based on the maturity of the contracts taking into account the number of months subsequent to the current one, regardless of the number of contract months in the period.
- Tick size will change as shown in the table below.

Current rule		New rule	
Contract months	Tick size (points)	Time until expiration	Tick size (points)
1st to 3rd	0.001	Up to 3 months	0.002
4th to 12th	0.005	4-36 months	0.005
13th and following	0.01	More than 36 months	0.01

The other technical characteristics of this contract will not change and can be consulted at http://www.b3.com.br/en_us, Products and services, Trading, Interest rates, DI rates.



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The new version of the contract updated to reflect the changes mentioned in this Circular Letter will be available from **November 30, 2020**, at http://www.b3.com.br/en_us, Products and services, Trading, Interest rates, DI rates.

Details, updates and other information about the project can be found at <http://clientes.b3.com.br>, enabling all participants to adapt business plans, processes and operating systems accordingly as soon as possible.

The certification environment will be available for testing from **October 19, 2020**.

Further clarification can be obtained from Interest Rates and Currencies by calling +55 11 2565-7119.

Gilson Finkelsztain
Chief Executive Officer

José Ribeiro de Andrade
Chief Product and Client Officer