



August 6, 2020

099/2020-PRE

CIRCULAR LETTER

To: B3's Market Participants – BM&FBOVESPA Segment

Re: **Retail Liquidity Provider (RLP) Order for Mini US Dollar Futures Contracts (WDO) and Mini Ibovespa Futures Contracts (WIN) – Extension of the Experimental Period.**

On December 19, 2018, B3 published Circular Letter 050/2018-VOP about a public consultation on a change to the rule for registration of cross orders in an exchange environment, for consideration and comment by participants and interested parties.

The proposal included: (i) a change to the rule currently in effect for the registration of cross orders in the exchange markets, with the purpose of unifying the rules for the BM&F and BOVESPA segments in BM&FBOVESPA PUMA Trading System; and (ii) creating a new type of order, named Retail Liquidity Provider (RLP).

This being the case, the introduction of the RLP order, as well as the change to the rule for the registration of cross orders, occurred on August 5, 2019, as



099/2020-PRE

announced in Circular Letter 019/2019-VOP, dated June 10, 2019, in which B3 came to employ the deadline established for the 12-month experimental period.

The experimental period, which was to have ended on August 4, 2020, was determined to assess the expected results for the RLP order, and has been extended for another 12 months.

Please note that the definitions about these types of orders are available in B3's Trading Procedures Manual, at www.b3.com.br/en_us/, at Regulation, Regulatory Framework, Regulations and manuals, Trading.

Further information can be obtained from Listed Products by telephone on +55 11 2565-5338/7249 or from Electronic Trading by telephone on +55 11 2565-5023 or by email at negociacao@b3.com.br.

Gilson Finkelsztain
Chief Executive Officer

José Ribeiro de Andrade
Chief Product and Client Officer