

April 18, 2023
060/2023-PRE

CIRCULAR LETTER

Revoked by Circular Letter n. 088-2023-PRE, dated June 5, 2023.

Listed B3 Participants

Re.: Open Interest Limits per Market – Reallocation of Position Limits among Markets – MRFG3 (MARFRIG ON) and RRRP3 (3R PETROLEUM ON)

We hereby inform you that as of **April 19, 2023**, the position limits in the markets for listed options, forwards, futures, securities lending (BTB) and flexible equity options with MRFG3 (MARFRIG ON) and RRRP3 (3R PETROLEUM ON) as their underlying asset will be reallocated, with the limits described in the table below into effect.

		Current limits (MRFG3)	Current limits (RRRP3)	Limits as of April 19, 2023
Listed options		35,0%	35,0%	30,0%
Securities lending (BTB)		25,0%	25,0%	35,0%
Forwards		15,0%	15,0%	15,0%
Futures		5,0%	5,0%	0,0%
Flexible options (OTC)	Non-barrier call options	5,0%	5,0%	5,0%
	Barrier call options	5,0%	5,0%	5,0%
	Non-barrier put options	5,0%	5,0%	5,0%
	Barrier put options	5,0%	5,0%	5,0%

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If the open position concentration limits described in the previous table are reached, B3 may adopt procedures for regularizing them.

The limits in the markets for listed options, forwards, futures, securities lending (BTB) and flexible equity options with MOV13 (MOVIDA ON) and SEQL3 (SEQUOIA ON) as their underlying asset referenced in other underlying assets will not be changed, with the limits described in the table below.

		Current limits (MOV13)	Current limits (SEQL3)
Listed options		25,0%	25,0%
Securities lending (BTB)		35,0%	35,0%
Forwards		15,0%	15,0%
Futures		5,0%	0,0%
Flexible options (OTC)	Non-barrier call options	5,0%	5,0%
	Barrier call options	5,0%	5,0%
	Non-barrier put options	5,0%	5,0%
	Barrier put options	5,0%	5,0%

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The limits in the markets for listed options, forwards, futures, securities lending (BTB) and flexible equity options referenced in other underlying assets will not be changed, with the limits described in the table below.

		Current limits
Listed options		35,0%
Securities lending (BTB)		25,0%
Forwards		15,0%
Futures		5,0%
Flexible options (OTC)	Non-barrier call options	5,0%
	Barrier call options	5,0%
	Non-barrier put options	5,0%
	Barrier put options	5,0%

As described in the B3 Clearinghouse Risk Management, B3 may change these limits at its sole discretion to meet increased demand in specific markets.

You can consult the position limits at www.b3.com.br/en_us/, Products and Services, Clearing and Settlement, Clearing, Risk management, Limits of open positions, Limit Rules.

This Circular Letter revokes and replaces the position limits disclosed in Circular Letter 025/2023-PRE.

Further information can be obtained from the Risk Management Department by telephone on +55 11 2565-5031.

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