

Activity Parameters for Market Makers in DI x IPCA Spread Futures (DAP)

Market makers accredited for this Program must enter buy and sell orders in accordance with the respective activity parameters:

Maturity	Max. Spread (bps)	Quantity (contracts)	Period
Q24	20	40	From 4/8/24 until 6/7/24
F25	10		
K25	6	100	From 4/8/24 until 5/14/24
	10	40	From 5/15/24 until 6/7/24
Q26	6	100	From 4/8/24 until 6/7/24
K27			
Q28			
K29			
Q30			
Q32			
K33		75	
K35			
Q40			
Q50			

Times for activity in mandatory contract months

- **Between 9:00 a.m. and 6:00 p.m.:** 70% of this period during 100% of the days on which trading sessions take place.
- **Closing call between 4:40 p.m. and 5:20 p.m.:** auction activity of one minute per mandatory contract month during 100% of the days on which trading sessions take place.

Parameters valid from: April 8th, 2024

Pool Goal

- Defined according to the following table:

Month	Goal
May/23	3,000 contracts
June/23	
July/23	4,500 contracts
August/23	
September/23	
October/23	
November/23	
December/23	
January/24	
February/24	
March/24	
April/24	
May/24	
June/24	

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Minimum ADV

- Defined according to the following table:

Month	Goal
May/23	550
June/23	
July/23	750
August/23	
September/23	
October/23	
November/23	
December/23	
January/24	
February/24	
March/24	
April/24	
May/24	
Jun/24	

Changelog:

Underlying asset	Changes	Date