



July 23, 2020

005/2020-VPC

CIRCULAR LETTER

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

Re: **Change to the Activity Parameters for the Market Maker Program in DI x IPCA Spread Futures.**

We hereby inform you that there has been a change to the activity parameters for the Market Maker Program in DI x IPCA Spread Futures (DAP) announced in Circular Letter 047/2020-PRE, dated April 14, 2020.

Respective activity parameters have been changed for the following assets.

Model	Contract	Original max. spread	Updated max. spread
Model B, layer 1	K23	6	8
Model B, layer 1	Q24	6	8



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The changes in question are available in the document Activity Parameters for Market Makers in DI x IPCA Spread Futures (DAP), available at www.b3.com, Products and Services, Trading, Market maker, Programs.

The Program's other rules remain unchanged, as set forth in Circular Letter 047/2020-PRE, dated April 14, 2020.

Further information is available from the Product and Client Officer's team by telephone on +55 11 2565-4616/4042, or by email at formadordemercadob3@b3.com.br.

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