

## PRODUCT OR SERVICE LAUNCH

## Implementation of the Implied functionality for the Commodities market.

Intended for segment participants: Listed

Summary: The Implied functionality will be implemented for Commodity Futures Contracts. It connects Exchange Defined Strategies (EDS) and outright, promoting greater liquidity and market depth.

As disclosed in Circular Letter 038/2025-PRE, of 03/20/2025, the Implied IN functionality was initially launched for the Structured Operations of Neutral DV01 of the [DI1 Futures Contract](#) (DII) and the [DAP Futures Contract](#) (DAI).

This functionality will be extended to the Commodities market, with implementation expected in waves. The first wave will occur on **05/26/2025**, covering the following products:

### Corn

- MR1N25U25
- MR1N25X25
- MR1U25X25

### Coffee

- CR1U25U26
- CR1U25Z25
- CR1Z25H26

**Ox**

- BR1M25N25
- BR1N25Q25
- BR1N25V25
- BR1Q25U25

The synthetic offers generated by the Implied IN functionality follow the same operational rules already disclosed, including the criteria for creation, cancellation and recreation, as described in Circular Letter 038/2025-PRE, of 03/20/2025.

Eligible derivatives and operations arising from the Implied functionality will have specific identification in the instrument registration messaging and in the execution confirmation and Market Data messages, respectively.

The availability dates, the maturities of Commodities that will have the functionality enabled and the stages of entry into production will be available on the [B3 Customers Website](#). Access and follow the next deliveries to the market.

For more information, please contact our call centers.

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