FUTURES PRICING MANUAL

ANNEX OF MONTHLY PARAMETERS

Public Information

06/14/2023

ANNEX OF MONTHLY PARAMETERS

Table 1 – Maximum valid bid-ask spread per Order Book and minimum quantity per Order Book, for Average One-Day Interbank Deposit Rate Futures Contract (DI1)

The information below determines the limits for the validation by maturity, within the schedule to calculate the closing price.

Parameters by Maturity for calculating the Closing Price

Maturities	**Bid-Ask Spread threshold (bps)** (Between Bid and Ask, within each Order Book)	**Quantity Threshold** (Accumulated amount in each Order Book and Trade)	**Minimum Quantity of Valid Order Books (VWAP)**	**Minimum Number of Trades**	**Schedule of formation Price**
2023	4	400	400	10	From 4:10 pm To 4:20 pm
2024	4	100			
2025	4	60			
2026	4	50			
2027	4	40			
From 2028 to 2031	4	40			
From 2032 to 2037	4	40			

Table 2 – Maximum valid bid-ask spread - FRA on ID x U.S. Dollar Spread (FRC)

The information is grouped according to the electronic closing call blocks. Each block is made up of maturities submitted, synchronously, to the electronic closing call.

Electronic closing call blocks	Maturities	Bid-Ask spread threshold (bps)
All	All	10

Table 3 – Maximum valid bid-ask spread and minimum quantity (order and trade) – Reference price for the Structure Ibovespa Rollover Transaction (IR1)

The information is grouped according to the maturities below:

Maturities	Bid-Ask spread threshold (bps)	Quantity Threshold (order and trade)
2023	50	50
From 2024	100	50

Table 4 – Maximum valid bid-ask spread and minimum quantity (order and trade) - S&P 500 Index Futures (ISP), DAX Index (DAX) and Euro Stoxx 50 Index (ESX)

The information is grouped according to the maturities below:

Contracts	Maturities	Bid-Ask spread threshold (points)	Quantity Threshold (order and trade
ISP	All	4	20
DAX	All	10	10
ESX	All	10	20

Table 5 – Maximum valid bid-ask spread - FTSE/JSE Top40 Index Futures (JSE)

The information is grouped according to the maturities below:

Maturities	Spread threshold (percentage)	Quantity threshold
All	1	5

Table 6 – Maximum valid bid-ask spread and minimum quantity (order and trade) - IPCA Spread Futures Contract (DAP)

Group	Maturities	Quantity Threshold (order and trade)	Bid-Ask Spread threshold (bps)
1	Up to 6 meses	400	20
2	From 7 months to 2024	160	6
3	From 2025 to 2027	160	6
4	From 2028 to 2030	160	6
5	After 2031	80	8

Table 7 – Maximum valid bid-ask spread and minimum quantity (order and trade) – Future Pricing of Commodities

Commodities	Quantity Threshold (order and trade)	Thresholde Trade	Bid-Ask Spread threshold	Average calculation window (minuts)	Final settlement price formation time
Suggar	30	2	3,0%	20	2:00 pm
Cash Settled Live Cattle Futures	20	2	2,0%	20	4:30 pm

Contract					
Arabica Coffee	6	2	2,0%	10	1:25 pm
Ethanol	25	4	R$ 50,00	20	3:45 pm
Cash Settled Corn Futures Contract (CCM)	25	2	2,0%	10	4:20 pm
Cash Settled Soybean	25	2	2,0%	10	3:20 pm
Soybean FOB Santos (S&P GLOBAL PLATTS)	12	2	2,0%	10	3:15 pm

Table 8 – The harvest and off-season blocks for Cash Settled Live Cattle Futures Contract (BGI), Cash Settled Corn Futures Contract (CCM) and Soybean FOB Santos S&P GLOBAL PLATTS (SOY)

Commodities	**Harvest**	**Harvest block main maturity**	**Off - Season**	**Off-season block main maturity**
Cash Settled Live Cattle Futures Contract	January February March April May June	May	July August September October November December	October
Cash Settled Corn Futures Contract	January March May	May	July August September November	September
Soybean FOB Santos (S&P GLOBAL PLATTS)	January February March April May June	May	July August September October November December	November

Table 9 - Ibovespa Futures (IND) and Mini Ibovespa Futures (WIN)

Future	Average calculation window (minuts)	Final settlement price formation time
Ibovespa Futures (IND)	15	5:15 pm

Table 10 - Ten-Year U.S. Treasury Note Futures Contract (T10)

Future	Final settlement price formation time
Ten-Year U.S. Treasury Note Futures Contract (T10)	4:00 pm

Table 11 – Time and Parameters for calculating Settlement Prices for IFIX Futures (XFI)

Parameters	Value
Average Calculation Window	5:00 pm to 5:15 pm
Offer minimum exposure	30 seconds
Minimum number of trades	1
Bid-Ask spread threshold (points)	15 points
Quantity Threshold (order and trade)	5 contracts