

B3 informs the parameter frequently used for the daily price fluctuation to the derivatives contracts available for trading.

Further information can be obtained from [Q&A Daily Price Fluctuation Limits - Frequently asked questions](#) document.

1. COMMODITIES

The contracts are available at [Commodities](#).

Contract	Tick	Daily Price Fluctuation
Cash Settled Live Cattle Futures ⁽⁵⁾	BGI	5.75 % on the previous day's settlement price of the traded month
4/5 Arabica Coffee Futures ^{(1) (5)}	ICF	9% on the previous day's settlement price of the traded month
Cash Settled Hydrous Ethanol Futures ⁽⁵⁾	ETH	5.5% on the previous day's settlement price of the traded month
Cash Settled Corn Futures ⁽⁵⁾	CCM	5% on the previous day's settlement price of the traded month
Gold Futures ⁽⁵⁾	OZ1	9,5% on the third month, for all months, except the first two
FOB Santos (Platts) Soybean Futures	SOY	5,5% on the previous day's settlement price of the third month for all months, except the first two
Mini Soybean Futures CME	SJC	US\$ 2.20 on the previous day's settlement price of the third month for all months, except the first two

2. INDEX

The contracts are available at [Equities](#).

Contract	Tick	Daily Price Fluctuation
BVMF FTSE/JSE Top40 Futures Contract ⁽²⁾	JSE	8% on the previous day's settlement price of the traded month
BVMF Hang Seng Index Futures Contract ⁽²⁾	HSI	8% on the previous day's settlement price of the traded month
BVMF MICEX Index Futures Contract ⁽²⁾	MIX	8% on the previous day's settlement price of the traded month

Contract	Tick	Daily Price Fluctuation
Ibovespa Futures ⁽²⁾	IND	10% on the previous day's settlement price of the traded month
Mini Ibovespa Futures ⁽²⁾	WIN	10% on the previous day's settlement price of the traded month
Brazil Index 50 Futures ⁽²⁾	BRI	10% on the previous day's settlement price of the traded month
IFIX Futures ⁽²⁾	XFI	13.5% on the previous day's settlement price of the traded month
S&P 500 Index Futures ⁽²⁾	ISP	7% on the previous day's settlement price of the traded month
Micro S&P 500 Futures Contract ⁽²⁾	WSP	7% on the previous day's settlement price of the traded month
NIKKEI 225 Futures ⁽²⁾	INK	7,50% on the previous day's settlement price of the traded month
S&P Merval Futures ⁽²⁾	IMV	13% on the previous day's settlement price of the traded month
DAX Futures ⁽²⁾	DAX	11% on the previous day's settlement price of the traded month
Euro Stoxx Futures ⁽²⁾	ESX	11% on the previous day's settlement price of the traded month

3. EXCHANGE RATES (BRL pairs)

The contracts are available at [Exchange Rates](#).

Contract	Tick	Daily Price Fluctuation
Australian Dollar Futures ⁽²⁾	AUD	6% on the previous day's settlement price of the traded month
Peso Argentino Futures ⁽²⁾	ARB	11,75% on the previous day's settlement price of the traded month
Canadian Dollar Futures ⁽²⁾	CAD	6% on the previous day's settlement price of the traded month
New Zealand Dollar Futures ⁽²⁾	NZD	6% on the previous day's settlement price of the traded month
Euro Futures ⁽²⁾	EUR	6% on the previous day's settlement price of the traded month
Swiss Franc Futures ⁽²⁾	CHF	6% on the previous day's settlement price of the traded month
Japanese Yen Futures ⁽²⁾	JPY	6% on the previous day's settlement price of the traded month

Contract	Tick	Daily Price Fluctuation
Chinese Yuan Onshore Futures ⁽²⁾	CNY	6% on the previous day's settlement price of the traded month
Pound Sterling Futures ⁽²⁾	GBP	6% on the previous day's settlement price of the traded month
Turkish Lira Futures ⁽²⁾	TRY	6% on the previous day's settlement price of the traded month
Mexican Peso Futures ⁽²⁾	MXN	6% on the previous day's settlement price of the traded month
South African Rand Futures ⁽²⁾	ZAR	6% on the previous day's settlement price of the traded month
U.S. Dollar Futures ⁽²⁾⁽³⁾	DOL	6% on the previous day's settlement price of the traded month
Futuro Mini de Euro ⁽²⁾	WEU	6% on the previous day's settlement price of the traded month
Mini U.S. Dollar Futures ⁽²⁾⁽³⁾	WDO	6% on the previous day's settlement price of the traded month
Chilean Peso Futures ⁽²⁾	CLP	6% on the previous day's settlement price of the traded month

4. EXCHANGE RATES (USD pairs)

The contracts are available at [Exchange Rates](#).

Contract	Tick	Daily Price Fluctuation
Australian Dollar Futures ⁽²⁾	AUS	High: 5,50% on the previous day's settlement price of the traded month Low: -5,5% on the previous day's settlement price of the traded month
Argentine Peso Futures ⁽²⁾	ARS	High: 12% on the previous day's settlement price of the traded month Low: -12% on the previous day's settlement price of the traded month
New Zealand Dollar Futures ⁽²⁾	NZL	High: 5,50% on the previous day's settlement price of the traded month Low: -5,50% on the previous day's settlement price of the traded month
Euro Futures ⁽²⁾	EUP	High: 3,50% on the previous day's settlement price of the traded month Low: -3,50% on the previous day's settlement price of the traded month
Pound Sterling Futures ⁽²⁾	GBR	High: 6,00% on the previous day's settlement price of the traded month Low: -5,00% on the previous day's settlement price of the traded month

Contract	Tick	Daily Price Fluctuation
Canadian Dollar Futures ⁽²⁾	CAN	High: 3,75% on the previous day's settlement price of the traded month Low: - 3,75% on the previous day's settlement price of the traded month
Norwegian Krone Futures ⁽²⁾	NOK	High: 4,00% on the previous day's settlement price of the traded month Low: -2,75% on the previous day's settlement price of the traded month
Swedish Krona Futures ⁽²⁾	SEK	High: 2,75% on the previous day's settlement price of the traded month Low: -3,00% on the previous day's settlement price of the traded month
Swiss Franc Futures ⁽²⁾	SWI	High: 3,25% on the previous day's settlement price of the traded month Low: -3,25% on the previous day's settlement price of the traded month
Japanese Yen Futures ⁽²⁾	JAP	High: 3,75% on the previous day's settlement price of the traded month Low: -3,75% on the previous day's settlement price of the traded month
Chinese Yuan Offshore Futures ⁽²⁾	CNH	High: 3,50% on the previous day's settlement price of the traded month Low: -3,50% on the previous day's settlement price of the traded month
Turkish Lira Futures ⁽²⁾	TUQ	High: 10,00% on the previous day's settlement price of the traded month Low: -10,00% on the previous day's settlement price of the traded month
Chilean Peso Futures ⁽²⁾	CHL	High: 3,75% on the previous day's settlement price of the traded month Low: -3,75% on the previous day's settlement price of the traded month
Mexican Peso Futures ⁽²⁾	MEX	High: 5,00% on the previous day's settlement price of the traded month Low: -5,00% on the previous day's settlement price of the traded month
South African Rand Futures ⁽²⁾	AFS	High: 5,75% on the previous day's settlement price of the traded month Low: -5,75% on the previous day's settlement price of the traded month
Russian Ruble Futures ⁽²⁾	RUB	High: 34,00% on the previous day's settlement price of the traded month Low: -16,50% on the previous day's settlement price of the traded month
Rollover of Exchange Rates – USD Pairs		Formula: Upper hard limit = Long expiration upper hard limit - Short expiration lower hard limit Lower hard limit = Long expiration lower hard limit - Short expiration upper hard limit

5. SINGLE STOCK AND UNITS FUTURES CONTRACT

The contracts are available at [Equities](#).

Contract	Tick	Daily Price Fluctuation
ABEV3 – Ambev ⁽²⁾	ABEVO	High: 12.95% on the previous day's settlement price of the traded month Low: 12.95% on the previous day's settlement price of the traded month
B3SA3 – B3 ⁽²⁾	B3SAO	High: 17.50% on the previous day's settlement price of the traded month Low: 17.50% on the previous day's settlement price of the traded month
BBAS3 – Banco do Brasil ⁽²⁾	BBASO	High: 17.50% on the previous day's settlement price of the traded month Low: 17.50% on the previous day's settlement price of the traded month
BBDC4 – Bradesco ⁽²⁾	BBDCP	High: 17.50% on the previous day's settlement price of the traded month Low: 17.50% on the previous day's settlement price of the traded month
CCRO3 – CCR Rodovias ⁽²⁾	CCROO	High: 17.50% on the previous day's settlement price of the traded month Low: 17.50% on the previous day's settlement price of the traded month
CIEL3 – Cielo ⁽²⁾	CIELO	High: 17,50% on the previous day's settlement price of the traded month Low: 17,50% on the previous day's settlement price of the traded month
CMIG4 – Cemig ⁽²⁾	CMIGP	High: 21,00% on the previous day's settlement price of the traded month Low: 21,00% on the previous day's settlement price of the traded month
COGN3 – COGNA ⁽²⁾	COGNO	High: 17.50% on the previous day's settlement price of the traded month Low: 24.50% on the previous day's settlement price of the traded month
CSNA3 – Sid. Nacional ⁽²⁾	CSNAO	High: 28,00% on the previous day's settlement price of the traded month Low: 28,00% on the previous day's settlement price of the traded month
ELET3 – Eletrobras ⁽²⁾	ELETO	High: 21,00% on the previous day's settlement price of the traded month Low: 21,00% on the previous day's settlement price of the traded month
GGBR4 – Gerdau ⁽²⁾	GGBRP	High: 17.50% on the previous day's settlement price of the traded month Low: 17.50% on the previous day's settlement price of the traded month
HYPE3 – Hyperapharma ⁽²⁾	HYPEO	High: 16.10% on the previous day's settlement price of the traded month Low: 14.70% on the previous day's settlement price of the traded month
ITSA4 – Itaúsa ⁽²⁾	ITSAP	High: 13.30% on the previous day's settlement price of the traded month Low: 13.30% on the previous day's settlement price of the traded month

Contract	Tick	Daily Price Fluctuation
ITUB4 – Itaú ⁽²⁾	ITUBP	High: 14.00% on the previous day's settlement price of the traded month Low: 14.00% on the previous day's settlement price of the traded month
JBSS3 – JBS ⁽²⁾	JBSSO	High: 24.50% on the previous day's settlement price of the traded month Low: 24.50% on the previous day's settlement price of the traded month
LREN3 – Lojas Renner ⁽²⁾	LRENO	High: 14.00% on the previous day's settlement price of the traded month Low: 14.00% on the previous day's settlement price of the traded month
MGLU3 – Magazine Luiza ⁽²⁾	MGLUO	High: 21,00% on the previous day's settlement price of the traded month Low: 21,00% on the previous day's settlement price of the traded month
NTCO3 – Natura ⁽²⁾	NTCOO	High: 17.50% on the previous day's settlement price of the traded month Low: 17.50% on the previous day's settlement price of the traded month
PCAR3 – Grupo Pão de Açúcar ⁽²⁾	PCARP	High: 12.60% on the previous day's settlement price of the traded month. Low: 11.20% on the previous day's settlement price of the traded month
PETR4 – Petrobras ⁽²⁾	PETRP	High: 24.50% on the previous day's settlement price of the traded month Low: 24.50% on the previous day's settlement price of the traded month
PSSA3 – Porto Seguro ⁽²⁾	PSSAO	High: 11.20% on the previous day's settlement price of the traded month Low: 11.20% on the previous day's settlement price of the traded month
RENT3 – Localiza ⁽²⁾	RENTO	High: 23.10% on the previous day's settlement price of the traded month Low: 23.10% on the previous day's settlement price of the traded month
SUZB3 – Suzano ⁽²⁾	SUZBO	High: 17.50% on the previous day's settlement price of the traded month Low: 17.50% on the previous day's settlement price of the traded month
USIM5 – Usiminas ⁽²⁾	USIMA	High: 27.30% on the previous day's settlement price of the traded month Low: 15.40% on the previous day's settlement price of the traded month
VALE3 – Vale ⁽²⁾	VALEO	High: 17.50% on the previous day's settlement price of the traded month Low: 17.50% on the previous day's settlement price of the traded month
BHIA3 – Casas Bahia ⁽²⁾	BHIAO	High: 31.50% on the previous day's settlement price of the traded month Low: 31.50% on the previous day's settlement price of the traded month

Contract	Tick	Daily Price Fluctuation
WEGE3 – WEG ⁽²⁾	WEGEO	High: 17.50% on the previous day's settlement price of the traded month Low: 17.50% on the previous day's settlement price of the traded month

6. SOVEREIGN DEBT INSTRUMENTS

The contracts are available at [Fixed income](#).

Contract	Tick	Daily Price Fluctuation
US T-Note ⁽²⁾	T10	5% on the previous day's settlement price of the traded month

7. INTEREST RATES

The contracts are available at [Interest Rates](#).

Contract	Tick	Daily Price Fluctuation
DI x U.S. Dollar Spread Futures ⁽²⁾	DDI	1st month: Synthetic ID x US Dollar spread rate created by the combination of the DI1 futures upper/lower fluctuation limit with the DOL futures upper/lower fluctuation limit Other months: upper/lower synthetic ID x US Dollar spread rate of the 1st month composed with the FRC upper/lower fluctuation limit of the same month
U.S. Dollar Spread Futures Contract Referencing One-Day Repurchase Agreements ⁽²⁾	DCO	1st month: synthetic spread obtained from combining the maximum/minimum price fluctuation of the OC1 futures contract with the maximum/minimum price fluctuation of the U.S. Dollar Futures Contract.
DI x IPCA Spread Futures ⁽²⁾	DAP	1st month: 600 basis points; 2nd month: 450 basis points; 3rd to 6th month: 300 basis points; Other months: 200 basis points.
Structured FRA Transaction On Dap Future	DAF	Formula: Lower hard limit: $\left(\frac{\left(\left(1 + \left(\frac{\text{HardLimit}_{\text{Ponta Longa Inferior}}}{100} \right)^{\frac{n_c}{252}} \right)^{\frac{252}{n_c - n_v}}}{\left(\left(1 + \left(\frac{\text{HardLimit}_{\text{Ponta Curta Inferior}}}{100} \right)^{\frac{n_v}{252}} \right)^{\frac{252}{n_c - n_v}} \right)} - 1 \right) * 100$ Upper hard limit:

Contract	Tick	Daily Price Fluctuation
		$\left(\left(\frac{\left(1 + \frac{\text{HardLimitPontaLonga.Superior}}{100} \right)^{\frac{n_C}{252}}}{\left(1 + \frac{\text{HardLimitPontaCurta.Superior}}{100} \right)^{\frac{n_P}{252}}} \right)^{\frac{252}{n_C \cdot n_P}} - 1 \right) * 100$
Structured Dv01 Neutral Transaction On DAP Future	DAI	<p>Formula:</p> <p>Upper hard limit = Long expiration upper hard limit - Short expiration lower hard limit</p> <p>Lower hard limit = Long expiration lower hard limit - Short expiration upper hard limit</p>
Extended Consumer Price Index (IPCA) Futures ⁽²⁾	IAP	2% on the previous day's settlement price of the traded month
Futures on the Average Rate of One-Day Repurchase Agreements ^{(2) (4)}	OC1	<p>Up to 1 month: +41 and -41</p> <p>Between 1 month and 2 months: +51 and -51</p> <p>Between 2 months and 3 months: +62 and -62</p> <p>Between 3 and 4 months: +72 and -67</p> <p>Between 4 and 5 months: +82 and -72</p> <p>Between 5 and 6 months: +92 and -78</p> <p>Between 6 and 7 months: +96 and -79</p> <p>Between 7 and 8 months: +100 and -81</p> <p>Between 8 and 9 months: +104 and -83</p> <p>Between 9 and 10 months: +109 and -85</p> <p>Between 10 and 11 months: +113 and -87</p> <p>Between 11 months and 1 year: +117 and -89</p> <p>Between 1 year and 1 year and 3 months: +120 and -90</p> <p>Between 1 year and 3 months and 1 year and 6 months: +122 and -92</p> <p>Between 1 year and 6 months and 1 year and 9 months: +125 and -94</p> <p>Between 1 year and 9 months and 2 years: +128 and -96</p> <p>Between 2 years and 2 years and 3 months: +129 and -97</p> <p>Between 2 years and 3 months and 2 years e 6 months: +130 and -98</p> <p>Between 2 years and 6 months and 2 years e 9 months: +130 and -99</p> <p>Between 2 years and e 9 months and 3 years: +131 and -100</p> <p>Between 3 years and 3 years and 6 months: +132 and -100</p> <p>Between 3 years and 6 months and 4 years: +132 and -101</p> <p>Between 4 years and 4 years and 9 months: +133 and -102</p> <p>Between 4 years and 9 months and 6 years: +134 and -103</p> <p>Between 6 years and 7 years and 6 months: +135 and -103</p> <p>More than 7 years 6 months: +136 and -103</p>
One-day Interbank Deposit Futures ^{(2) (4)}	DI1	<p>Up to 1 month: +36 and -36</p> <p>Between 1 month and 2 months: +46 and -46</p> <p>Between 2 months and 3 months: +57 and -57</p> <p>Between 3 and 4 months: +67 and -62</p> <p>Between 4 and 5 months: +77 and -67</p> <p>Between 5 and 6 months: +87 and -73</p> <p>Between 6 and 7 months: +91 and -74</p> <p>Between 7 and 8 months: +95 and -76</p>

Contract	Tick	Daily Price Fluctuation
		Between 8 and 9 months: +99 and -78 Between 9 and 10 months: +104 and -80 Between 10 and 11 months: +108 and -82 Between 11 months and 1 year: +112 and -84 Between 1 year and 1 year and 3 months: +115 and -85 Between 1 year and 3 months and 1 year and 6 months: +117 and -87 Between 1 year and 6 months and 1 year and 9 months: +120 and -89 Between 1 year and 9 months and 2 years: +123 and -91 Between 2 years and 2 years and 3 months: +124 and -92 Between 2 years and 3 months and 2 years e 6 months: +125 and -93 Between 2 years and 6 months and 2 years e 9 months: +125 and -94 Between 2 years and e 9 months and 3 years: +126 and -95 Between 3 years and 3 years and 6 months: +127 and -95 Between 3 years and 6 months and 4 years: +127 and -96 Between 4 years and 4 years and 9 months: +128 and -97 Between 4 years and 9 months and 6 years: +129 and -98 Between 6 years and 7 years and 6 months: +130 and -98 More than 7 years 6 months: +131 and -98
D11 Futures Trade at Settlement	DIT	+0,5 e -0,5.
Structured DV01 Neutral Transaction On DI Future	DII	Formula: Upper hard limit = Long expiration upper hard limit - Short expiration lower hard limit Lower hard limit = Long expiration lower hard limit - Short expiration upper hard limit
Structured FRA Transaction On DI Future	DIF	Formula: Lower hard limit: $\left(\left(\frac{\left(1 + \left(\frac{\text{HardLimit}_{\text{PontaLonga, inferior}}}{100} \right)^{\frac{n_c}{252}} \right)^{\frac{252}{n_c - n_v}}}{\left(1 + \left(\frac{\text{HardLimit}_{\text{PontaCurta, inferior}}}{100} \right)^{\frac{n_v}{252}} \right)^{\frac{252}{n_c - n_v}}} - 1 \right) * 100 \right)$ Upper hard limit: $\left(\left(\frac{\left(1 + \left(\frac{\text{HardLimit}_{\text{PontaLonga, superior}}}{100} \right)^{\frac{n_c}{252}} \right)^{\frac{252}{n_c - n_v}}}{\left(1 + \left(\frac{\text{HardLimit}_{\text{PontaCurta, superior}}}{100} \right)^{\frac{n_v}{252}} \right)^{\frac{252}{n_c - n_v}}} - 1 \right) * 100 \right)$

Contract	Tick	Daily Price Fluctuation
Structured Transactions of Forward Rate Agreement on DI x U.S. Dollar Spread ⁽⁴⁾	FRC	Up to 1 month +/-500 bps (+/-5.00%) Between 1 months and 2 months +/-378 bps (+/-3.78%) Between 2 months and 3 months +/-255 bps (+/-2.55%) Between 3 months and 4 months +/-220 bps (+/-2.20%) Between 4 months and 5 months +/-185 bps (+/-1.85%) Between 5 months and 6 months +/-150 bps (+/-1.50%) Between 6 months and 7 months +/-147 bps (+/-1.47%) Between 7 months and 8 months +/-143 bps (+/-1.43%) Between 8 months and 9 months +/-140 bps (+/-1.40%) Between 9 months and 10 months +/-137bps (+/-1.37%) Between 10 months and 11 months +/-133 bps (+/-1.33%) Between 11 months and 1 year and 2 months +/-123 bps (+/-1.23%) Between 1 year and 2 months and 1 year and 4 months +/-113 bps (+/-1.13%) Between 1 year and 4 months and 1 year and 7 months +/-103 bps (+/-1.03%) Between 1 year and 7 months and 1 year and 9 months +/-93 bps (+/-0.93%) More than 1 year and 9 months +/-90 bps (+/-0.90%)
Structured DV01 Neutral Transaction on FRC	FRI	Formula: Upper hard limit = Long expiration upper hard limit - Short expiration lower hard limit Lower hard limit = Long expiration lower hard limit - Short expiration upper hard limit
Structured FRA transaction on FRC	FRF	Formula: Lower hard limit: $\left(\frac{\left(1 + \left(\frac{n_c - n_b}{360} \times \left(\frac{\text{HardLimit}_{\text{Inferior.pontaLonga}}}{100} \right) \right) \right)}{\left(1 + \left(\frac{n_v - n_b}{360} \times \left(\frac{\text{HardLimit}_{\text{Superior.pontaCurta}}}{100} \right) \right) \right)} - 1 \right) \times \frac{360}{n_c - n_v}$ Upper hard limit: $\left(\frac{\left(1 + \left(\frac{n_c - n_b}{360} \times \left(\frac{\text{HardLimit}_{\text{Superior.PontaLonga}}}{100} \right) \right) \right)}{\left(1 + \left(\frac{n_v - n_b}{360} \times \left(\frac{\text{HardLimit}_{\text{Inferior.pontaCurta}}}{100} \right) \right) \right)} - 1 \right) \times \frac{360}{n_c - n_v}$
Forward Rate Agreement on One-Day Repurchase Agreements X U.S. Dollar Spread ⁽⁴⁾	FRO	Up to 1 month +/-500 bps (+/-5.00%) Between 1 months and 2 months +/-378 bps (+/-3.78%) Between 2 months and 3 months +/-255 bps (+/-2.55%) Between 3 months and 4 months +/-220 bps (+/-2.20%) Between 4 months and 5 months +/-185 bps (+/-1.85%) Between 5 months and 6 months +/-150 bps (+/-1.50%) Between 6 months and 7 months +/-147 bps (+/-1.47%) Between 7 months and 8 months +/-143 bps (+/-1.43%) Between 8 months and 9 months +/-140 bps (+/-1.40%) Between 9 months and 10 months +/-137bps (+/-1.37%) Between 10 months and 11 months +/-133 bps (+/-1.33%) Between 11 months and 1 year and 2 months +/-123 bps (+/-1.23%) Between 1 year and 2 months and 1 year and 4 months +/-113 bps (+/-1.13%) Between 1 year and 4 months and 1 year and 7 months +/-103 bps (+/-1.03%) Between 1 year and 7 months and 1 year and 9 months +/-93 bps (+/-0.93%)

Contract	Tick	Daily Price Fluctuation
		More than 1 year and 9 months +/-90 bps (+/-0.90%)
DI x U.S. Dollar Swap	SCC	DDI price limits interpolated for the time to maturity
U.S. Dollar Swap with Reset Referencing One-Day Repurchase Agreements ⁽²⁾	SCS	For the OC1 X U.S. Dollar Swap contract months prior to the first OC1 X U.S. Dollar Spread nearby contract month: synthetic spread obtained from combining the maximum/minimum price fluctuation of the OC1 futures contract with the maximum/minimum price fluctuation of the U.S. Dollar Futures Contract. For the first nearby and other contract months: interpolation of the maximum/minimum limits of the immediately prior and immediately subsequent OC1 X U.S. Dollar Spread contract month.

- (1) The price fluctuation limit for the first contract month will be suspended on the third business day preceding the first day of the period for tendering Delivery Notices.
- (2) The price fluctuation limit for the first contract month will be suspended whereby the limits will be waived only for the last trading session of the contract month (Circular Letter 031/2018-PRE, July 6, 2018).
- (3) First month: Maximum/minimum of 6%; other months: in accordance with the criteria set forth in Circular Letter 128/2006-DG, of 11/22/2006.
- (4) The status of the futures contracts and structured transactions will be updated monthly, on the fifth business day before the last day of the month.
- (5) The price fluctuation limit for the first contract month will be suspended on the last three trading days.