

## **Activity Parameters for the Market Maker Program for the FOB Santos (Platts<sup>1</sup>) Soybean Futures Contract**

The market makers must enter buy and sell orders, in accordance with the activity parameters described below:

- Maximum spread of USD 3.00, in accordance with the timeframes in Table 01
- Round lot of 24 contracts, of which 12 sell positions and 12 buy positions
- Market maker activity period:
  - 70% of every trading session, in accordance with the timeframes of Table 01
  - Additional 50% of the daily settlement price formation window, mandatorily for the first six contract months of the FOB Santos (Platts) Soybean Futures Contract open for trading, counted as of the contract month in the settlement phase, in accordance with the times in Table 02. To find out which contract months are open for trading, please validate at [http://www.b3.com.br/en\\_us/](http://www.b3.com.br/en_us/), Home, Market Data and Indices, Data services, Market Data, Reports, Know more, Daily bulletin, Data on Exchange-listed and OTC assets available to the public

---

<sup>1</sup> S&P Global Platts, a division of S&P Global Inc. also licenses B3 S.A - BRASIL, BOLSA, BALCÃO to use the "SOYBEX®" and the data included in such assessment(s) ("Platts Assessment") in connection with the listing, trading, clearing and settlement of the Soja FOB Santos (S&P Global Platts) based upon the Platts Assessment SOYBEX FOB SANTOS\$/mt. The Contract is not sponsored, endorsed, sold or promoted by S&P Global Platts or its affiliates or licensors. S&P Global Platts, its affiliates and licensors make no representation or warranty, express or implied, either regarding the Contract or the advisability of investing in securities or commodities generally or the ability of Platts Assessment to track general market performance or commodity price movements. S&P Global Platts, its affiliates and licensors disclaim any and all warranties, express or implied, including, but not limited to, any warranties of merchantability or fitness for a particular purpose or use as to Platts Assessment, or the results obtained by its use or as to the performance thereof. The Platts Assessment and all components thereof are provided on an "as is" basis and any use of such Platts Assessment is at the user's own risk. S&P Global Platts, its affiliates and licensors do not guarantee the adequacy, accuracy, timeliness, availability or completeness of the Platts Assessment or any component thereof or any communications (whether written, oral, electronic or other format), and shall not be subject to any liability, including but not limited to any indirect, special, incidental, punitive or consequential damages, or any loss of profits, trading losses or loss of goodwill, or otherwise liable to compensate any person for any loss or damage arising from or in connection with Platts Assessment"

*Table 01 – Activity contract months*

From	To	Activity contract months			
29-Nov-21	09-Feb-22	SOYH22	SOYK22	SOYX22	SOYH23
10-Feb-22	09-Mar-22	SOYJ22	SOYK22	SOYX22	SOYH23
10-Mar-22	08-Apr-22	SOYK22	SOYX22	SOYH23	SOYK23
09-Apr-22	09-May-22	SOYM22	SOYX22	SOYH23	SOYK23
10-May-22	09-Jun-22	SOYN22	SOYX22	SOYH23	SOYK23
10-Jun-22	11-Jul-22	SOYQ22	SOYX22	SOYH23	SOYK23
12-Jul-22	09-Aug-22	SOYU22	SOYX22	SOYH23	SOYK23
10-Aug-22	09-Sep-22	SOYV22	SOYX22	SOYH23	SOYK23
10-Sep-22	07-Oct-22	SOYX22	SOYH23	SOYK23	SOYX23
08-Oct-22	08-Nov-22	SOYZ22	SOYH23	SOYK23	SOYX23
09-Nov-22	09-Dec-22	SOYF23	SOYH23	SOYK23	SOYX23
10-Dec-22	09-Jan-23	SOYG23	SOYH23	SOYK23	SOYX23
10-Jan-23	02-Feb-23	SOYH23	SOYK23	SOYX23	SOYH24

*Table 2 – Daily settlement price formation window*

From	To	SOY Daily Settlement Price Formation Window
29-Nov-21	12-Mar-22	From 4:05 p.m. to 4:15 p.m. (Brasília time)
13-Mar-22	05-Nov-22	From 3:05 p.m. to 3:15 p.m. (Brasília time)
06-Nov-22	02-Mar-23	From 4:05 p.m. to 4:15 p.m. (Brasília time)

The market maker must be active up until the fifth business day before contract expiration. After this, the market maker obligation will pass onto the following contract month. This activity rule is already included in Table 1.

The activity parameters may change during the program's validity period, with the prior approval of the market makers accredited in this program. B3 will formalize any proposal to change the activity parameters with the market makers, which must answer in writing within seven business days. A lack of a timely answer will be considered consent to the proposed change.

The prior consent of the market maker will not be necessary if the changed activity parameters are the consequence of atypical market situations that result in a changed trading pattern or of adjustments that are required to prevent the creation of artificial supply, demand or pricing conditions.

For purposes of calculating participants' trading volume, transactions will be considered only if they comply with the rules and procedures established for B3's futures market,

with cancelled transactions and/or those that do not meet the necessary requirements for execution being disregarded.