

Amendment to the trading parameter for the quantity-based protection tunnel during the auction for the IPCA Coupon Futures (DAP)

Destined for segment participants: Listed.

Summary: The change will take effect as of November 10, 2025.

Starting on **November 10, 2025**, the trading parameter for the quantity-based protection tunnel during the auction will be changed from 3,500 (three thousand five hundred) contracts to 3,800 (three thousand eight hundred) contracts for the first six maturities, as well as for the first January maturity with more than six months in group P4. For the other maturities in group P4 of the DAP commodity, the parameter will change from 2,350 (two thousand three hundred fifty) contracts to 6,700 (six thousand seven hundred) contracts.

Definitions regarding auctions and trading tunnels are available in the [B3 Operational Procedures Manual](#) for Trading and in the [B3 Trading Rules](#).

For further information, please contact our service centers.

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