

B3 informs in this document the parameter used for the daily price fluctuation of 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 commodities contracts referenced below are available at [Commodities | B3](#).

| Contract   | Tick | Daily Price Fluctuation  |
|--|------|--|
| Cash Settled Gold Futures Contract <sup>(2)</sup>          | GLD  | 8.0% on the previous day's settlement price of the traded expiration   |
| Cash Settled Live Cattle Futures <sup>(5)</sup>            | BGI  | 3.85% on the previous day's settlement price of the traded expiration  |
| 4/5 Arabica Coffee Futures <sup>(1) (5)</sup>              | ICF  | 5.6% on the previous day's settlement price of the traded expiration   |
| Conilon Robusta Coffee Futures Contract <sup>(1) (5)</sup> | CNL  | 5.6% on the previous day's settlement price of the traded expiration   |
| Cash Settled Hydrous Ethanol Futures <sup>(5)</sup>        | ETH  | 5.6% on the previous day's settlement price of the traded expiration   |
| Cash Settled Corn Futures <sup>(5)</sup>                   | CCM  | 5% on the previous day's settlement price of the traded expiration   |
| FOB Santos (Platts) Soybean Futures                        | SOY  | 5.5% on the previous day's settlement price of the traded expiration   |
| Mini Soybean Futures CME                                   | SJC  | <b>Lower Hard Limit:</b> -US\$1.54 applied on the previous day's settlement price of the traded expiration<br><b>Upper Hard Limit:</b> +US\$1.54 applied on the previous day's settlement price of the traded expiration |

## 2. INDEX

The index referenced contracts are available at [Equities | B3](#)

| Contract   | Tick | Daily Price Fluctuation  |
|--|------|--|
| BVMF FTSE/JSE Top40 Futures Contract <sup>(2)</sup>  | JSE  | 8% on the previous day's settlement price of the traded expiration |
| BVMF Hang Seng Index Futures Contract <sup>(2)</sup> | HSI  | 8% on the previous day's settlement price of the traded expiration |

| Contract   | Tick | Daily Price Fluctuation  |
|--|------|--|
| BVMF MICEX Index Futures Contract <sup>(2)</sup> | MIX  | 8% on the previous day's settlement price of the traded expiration   |
| Ibovespa Futures <sup>(2)</sup>                  | IND  | 10% on the previous day's settlement price of the traded expiration  |
| Mini Ibovespa Futures <sup>(2)</sup>             | WIN  | 10% on the previous day's settlement price of the traded expiration  |
| Micro Bovespa B3 BR+ Index Future <sup>(2)</sup> | MBR  | 10% on the previous day's settlement price of the traded expiration  |
| Brazil Index 50 Futures <sup>(2)</sup>           | BRI  | 10% on the previous day's settlement price of the traded expiration  |
| VIX Futures <sup>(2)</sup>                       | VIX  | <b>High:</b> 30.5% on the previous day's settlement price of the traded expiration<br><b>Low:</b> -25% on the previous day's settlement price of the traded expiration |
| IFIX Futures <sup>(2)</sup>                      | XFI  | 13.5% on the previous day's settlement price of the traded expiration  |
| S&P 500 Index Futures <sup>(2)</sup>             | ISP  | 7% on the previous day's settlement price of the traded expiration   |
| Micro S&P 500 Futures Contract <sup>(2)</sup>    | WSP  | 7% on the previous day's settlement price of the traded expiration   |
| S&P Merval Futures                               | IMV  | 13% on the previous day's settlement price of the traded expiration  |
| DAX Futures                                      | DAX  | 11% on the previous day's settlement price of the traded expiration  |
| Euro Stoxx Futures                               | ESX  | 11% on the previous day's settlement price of the traded expiration  |
| Small Cap Future                                 | SML  | 10% on the previous day's settlement price of the traded expiration  |

### 3. EXCHANGE RATES (BRL pairs)

The Exchange Rates (BRL pairs) contracts are available at [Exchange Rates | B3](#)

| Contract                                  | Tick | Daily Price Fluctuation  |
|---|------|--|
| Australian Dollar Futures <sup>(2)</sup>  | AUD  | 6% on the previous day's settlement price of the traded expiration     |
| Canadian Dollar Futures <sup>(2)</sup>    | CAD  | 6% on the previous day's settlement price of the traded expiration     |
| New Zealand Dollar Futures <sup>(2)</sup> | NZD  | 6% on the previous day's settlement price of the traded expiration     |
| Argentine Peso Futures <sup>(2)</sup>     | ARB  | 11.75% on the previous day's settlement price of the traded expiration |
| Euro Futures <sup>(2)</sup>               | EUR  | 6% on the previous day's settlement price of the traded expiration     |
| Swiss Franc Futures <sup>(2)</sup>        | CHF  | 6% on the previous day's settlement price of the traded expiration     |

| Contract                                    | Tick | Daily Price Fluctuation  |
|---|------|--|
| Japanese Yen Futures <sup>(2)</sup>         | JPY  | 6% on the previous day's settlement price of the traded expiration |
| Chinese Yuan Onshore Futures <sup>(2)</sup> | CNY  | 6% on the previous day's settlement price of the traded expiration |
| Pound Sterling Futures <sup>(2)</sup>       | GBP  | 6% on the previous day's settlement price of the traded expiration |
| Turkish Lira Futures <sup>(2)</sup>         | TRY  | 6% on the previous day's settlement price of the traded expiration |
| Mexican Peso Futures <sup>(2)</sup>         | MXN  | 6% on the previous day's settlement price of the traded expiration |
| South African Rand Futures <sup>(2)</sup>   | ZAR  | 6% on the previous day's settlement price of the traded expiration |
| U.S. Dollar Futures <sup>(2)(3)</sup>       | DOL  | 6% on the previous day's settlement price of the traded expiration |
| Mini Euro Futures <sup>(2)</sup>            | WEU  | 6% on the previous day's settlement price of the traded expiration |
| Mini U.S. Dollar Futures <sup>(2)(3)</sup>  | WDO  | 6% on the previous day's settlement price of the traded expiration |
| Chilean Peso Futures <sup>(2)</sup>         | CLP  | 6% on the previous day's settlement price of the traded expiration |

#### 4. EXCHANGE RATES (USD pairs)

The Exchange Rates (USD pairs) contracts are available at [Exchange Rates | B3](#)

| Contract                                     | Tick | Daily Price Fluctuation  |
|--|------|--|
| Australian Dollar Futures <sup>(2)</sup>     | AUS  | <b>High:</b> 5.50% on the previous day's settlement price of the traded expiration<br><b>Low:</b> -5.5% on the previous day's settlement price of the traded expiration  |
| Argentine Peso Dollar Futures <sup>(2)</sup> | ARS  | <b>High:</b> 12% on the previous day's settlement price of the traded expiration<br><b>Low:</b> -12% on the previous day's settlement price of the traded expiration     |
| New Zealand Dollar Futures <sup>(2)</sup>    | NZL  | <b>High:</b> 5.50% on the previous day's settlement price of the traded expiration<br><b>Low:</b> -5.50% on the previous day's settlement price of the traded expiration |
| Euro Dollar Futures <sup>(2)</sup>           | EUP  | <b>High:</b> 3.50% on the previous day's settlement price of the traded expiration<br><b>Low:</b> -3.50% on the previous day's settlement price of the traded expiration |

| Contract                    | Tick | Daily Price Fluctuation   |
|-----------------------------|------|---|
| Pound Sterling Futures (2)  | GBR  | <b>High:</b> 6.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> -5.00% on the previous day's settlement price of the traded expiration.  |
| Canadian Dollar Futures (2) | CAN  | <b>High:</b> 3.75% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> - 3.75% on the previous day's settlement price of the traded expiration. |
| Norwegian Krone Futures (2) | NOK  | <b>High:</b> 4.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> -2.75% on the previous day's settlement price of the traded expiration.  |
| Swedish Krona Futures (2)   | SEK  | <b>High:</b> 2.75% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> -3.00% on the previous day's settlement price of the traded expiration.  |
| Swiss Franc Futures (2)     | SWI  | <b>High:</b> 3.25% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> -3.25% on the previous day's settlement price of the traded expiration.  |
| Japanese Yen Futures (2)    | JAP  | <b>High:</b> 3.75% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> -3.75% on the previous day's settlement price of the traded expiration.  |

## DAILY PRICE FLUCTUATION

|  |     |  |
|--|-----|--|
| Chinese Yuan Offshore Futures (2)      | CNH | <b>High:</b> 3.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> -3.50% on the previous day's settlement price of the traded expiration.                             |
| Turkish Lira Futures (2)               | TUQ | <b>High:</b> 10.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> -10.00% on the previous day's settlement price of the traded expiration.                           |
| Chilean Peso Futures (2)               | CHL | <b>High:</b> 3.75% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> -3.75% on the previous day's settlement price of the traded expiration.                             |
| Mexican Peso Futures (2)               | MEX | <b>High:</b> 5.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> -5.00% on the previous day's settlement price of the traded expiration.                             |
| South African Rand Futures (2)         | AFS | <b>High:</b> 5.75% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> -5.75% on the previous day's settlement price of the traded expiration.                             |
| Russian Ruble Futures (2)              | RUB | <b>High:</b> 34.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> -16.50% on the previous day's settlement price of the traded expiration.                           |
| Rollover of Exchange Rates – USD Pairs |     | Formula:<br><br>Upper hard limit = Long expiration upper hard limit - Short expiration lower hard limit<br><br>Lower hard limit = Long expiration lower hard limit - Short expiration upper hard limit |

### 5. Cryptoassets

The contracts are available at [Cryptoassets | B3](#)

| Contract                           | Tick | Daily Price Fluctuation  |
|------------------------------------|------|--|
| Bitcoin per Brazilian Real Futures | BIT  | <b>High:</b> 35.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> -35.00% on the previous day's settlement price of the traded expiration. |
| Ether per US Dollar Futures        | ETR  | <b>High:</b> 30.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> -30.00% on the previous day's settlement price of the traded expiration. |

|                              |     |  |
|------------------------------|-----|--|
| Solana per US Dollar Futures | SOL | <b>High:</b> 42.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> -42.00% on the previous day's settlement price of the traded expiration. |
|------------------------------|-----|--|

## 6. SINGLE STOCK AND UNITS FUTURES CONTRACT

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

| Contract                               | Tick  | Daily Price Fluctuation   |
|--|-------|---|
| ABEV3 – Ambev <sup>(2)</sup>           | ABEVO | <b>High:</b> 12.95% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 12.95% on the previous day's settlement price of the traded expiration. |
| AXIA3 – Axia Energia <sup>(2)</sup>    | AXIAO | <b>High:</b> 15.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 15.00% on the previous day's settlement price of the traded expiration. |
| B3SA3 – B3 <sup>(2)</sup>              | B3SAO | <b>High:</b> 17.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 17.50% on the previous day's settlement price of the traded expiration. |
| BBAS3 – Banco do Brasil <sup>(2)</sup> | BBASO | <b>High:</b> 17.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 17.50% on the previous day's settlement price of the traded expiration. |
| BBDC4 – Bradesco <sup>(2)</sup>        | BBDCP | <b>High:</b> 17.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 17.50% on the previous day's settlement price of the traded expiration. |
| BHIA3 – Casas Bahia <sup>(2)</sup>     | BHIAO | <b>High:</b> 31.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 31.50% on the previous day's settlement price of the traded expiration. |
| BPAC11 – BTG Banco UNT <sup>(2)</sup>  | BPACI | <b>High:</b> 17.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 17.50% on the previous day's settlement price of the traded expiration. |

| Contract                     | Tick  | Daily Price Fluctuation   |
|------------------------------|-------|---|
| CMIG4 – Cemig <sup>(2)</sup> | CMIGP | <b>High:</b> 21.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 21.00% on the previous day's settlement price of the traded expiration. |
| COGN3 – Cogna <sup>(2)</sup> | COGNO | <b>High:</b> 17.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 24.50% on the previous day's settlement price of the traded expiration. |

## DAILY PRICE FLUCTUATION

|                                       |       |   |
|---------------------------------------|-------|---|
| CSAN3 – Cosan <sup>(2)</sup>          | CSANO | <b>High:</b> 12.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 12.50% on the previous day's settlement price of the traded expiration. |
| CSNA3 – Sid. Nacional <sup>(2)</sup>  | CSNAO | <b>High:</b> 28.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 28.00% on the previous day's settlement price of the traded expiration. |
| EMBJ3 – Embraer <sup>(2)</sup>        | EMBJO | <b>High:</b> 12.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 12.50% on the previous day's settlement price of the traded expiration. |
| ENEV3 – Eneva <sup>(2)</sup>          | ENEVO | <b>High:</b> 25.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 18.50% on the previous day's settlement price of the traded expiration. |
| EQTL3 – Equatorial <sup>(2)</sup>     | EQTLO | <b>High:</b> 10.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 10.00% on the previous day's settlement price of the traded expiration. |
| GGBR4 – Gerdau <sup>(2)</sup>         | GGBRP | <b>High:</b> 17.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 17.50% on the previous day's settlement price of the traded expiration. |
| HAPV3 – Hapvida <sup>(2)</sup>        | HAPVO | <b>High:</b> 17.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 17.00% on the previous day's settlement price of the traded expiration. |
| HYPE3 – Hyperapharma <sup>(2)</sup>   | HYPEO | <b>High:</b> 16.10% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 14.70% on the previous day's settlement price of the traded expiration. |
| ITSA4 – Itaúsa <sup>(2)</sup>         | ITSAP | <b>High:</b> 13.30% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 13.30% on the previous day's settlement price of the traded expiration. |
| ITUB4 – Itaú <sup>(2)</sup>           | ITUBP | <b>High:</b> 14.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 14.00% on the previous day's settlement price of the traded expiration. |
| KLBN11 – Klabin <sup>(2)</sup>        | KLBNI | <b>High:</b> 10 % on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 12.50% on the previous day's settlement price of the traded expiration.   |
| LREN3 – Lojas Renner <sup>(2)</sup>   | LRENO | <b>High:</b> 14.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 14.00% on the previous day's settlement price of the traded expiration. |
| MBRF3 – Marfrig <sup>(2)</sup>        | MBRFO | <b>High:</b> 25.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 25.00% on the previous day's settlement price of the traded expiration. |
| MGLU3 – Magazine Luiza <sup>(2)</sup> | MGLUO | <b>High:</b> 21.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 21.00% on the previous day's settlement price of the traded expiration. |

## DAILY PRICE FLUCTUATION

|  |       |   |
|--|-------|---|
| MOTV3 – Motiva <sup>(2)</sup>              | MOTVO | <b>High:</b> 17.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 17.50% on the previous day's settlement price of the traded expiration. |
| NATU3 – Natura <sup>(2)</sup>              | NATUO | <b>High:</b> 17.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 17.50% on the previous day's settlement price of the traded expiration. |
| PCAR3 – Grupo Pão de Açúcar <sup>(2)</sup> | PCARO | <b>High:</b> 25.30% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 25.30% on the previous day's settlement price of the traded expiration. |

| Contract                             | Tick  | Daily Price Fluctuation   |
|--------------------------------------|-------|---|
| PETR4 – Petrobras <sup>(2)</sup>     | PETRP | <b>High:</b> 24.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 24.50% on the previous day's settlement price of the traded expiration. |
| PRI03 – Petrorio <sup>(2)</sup>      | PRI00 | <b>High:</b> 26.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 16.50% on the previous day's settlement price of the traded expiration. |
| PSSA3 – Porto Seguro <sup>(2)</sup>  | PSSAO | <b>High:</b> 11.20% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 11.20% on the previous day's settlement price of the traded expiration. |
| RADL3 – Raia Drogasil <sup>(2)</sup> | RADLO | <b>High:</b> 10.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 10.00% on the previous day's settlement price of the traded expiration. |
| RAIL3 – RUMO <sup>(2)</sup>          | RAILO | <b>High:</b> 22.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 16.50% on the previous day's settlement price of the traded expiration. |
| RDOR3 – Rede Dor <sup>(2)</sup>      | RDORO | <b>High:</b> 15.00% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 15.00% on the previous day's settlement price of the traded expiration. |
| RENT3 – Localiza <sup>(2)</sup>      | RENT0 | <b>High:</b> 23.10% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 23.10% on the previous day's settlement price of the traded expiration. |
| SBSP3 – Sabesp <sup>(2)</sup>        | SBSP0 | <b>High:</b> 12.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 12.50% on the previous day's settlement price of the traded expiration. |
| SUZB3 – Suzano <sup>(2)</sup>        | SUZBO | <b>High:</b> 17.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 17.50% on the previous day's settlement price of the traded expiration. |
| TIMS3 – Tim <sup>(2)</sup>           | TIMSO | <b>High:</b> 11.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 16.00% on the previous day's settlement price of the traded expiration. |

## DAILY PRICE FLUCTUATION

|                                      |       |   |
|--------------------------------------|-------|---|
| USIM5 – Usiminas <sup>(2)</sup>      | USIMA | <b>High:</b> 27.30% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 15.40% on the previous day's settlement price of the traded expiration. |
| VALE3 – Vale <sup>(2)</sup>          | VALEO | <b>High:</b> 17.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 17.50% on the previous day's settlement price of the traded expiration. |
| VBBR3 – Vibra <sup>(2)</sup>         | VBBRO | <b>High:</b> 12.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 12.50% on the previous day's settlement price of the traded expiration. |
| VIVT3 – Telef. Brasil <sup>(2)</sup> | VIVTO | <b>High:</b> 7.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 7.50% on the previous day's settlement price of the traded expiration.   |
| WEGE3 – WEG <sup>(2)</sup>           | WEGEO | <b>High:</b> 17.50% on the previous day's settlement price of the traded expiration.<br><b>Low:</b> 17.50% on the previous day's settlement price of the traded expiration. |

### 7. SOVEREIGN DEBT INSTRUMENTS

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

| Contract                 | Tick | Daily Price Fluctuation  |
|--------------------------|------|--|
| US T-Note <sup>(2)</sup> | T10  | 5% on the previous day's settlement price of the traded expiration |

### 8. INTEREST RATES

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

| Contract  | Tick | Daily Price Fluctuation   |
|---|------|---|
| DI x U.S. Dollar Spread Futures <sup>(2)</sup>  | 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<br><br>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 OneDay Repurchase Agreements <sup>(2)</sup> | 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  |

## DAILY PRICE FLUCTUATION

|   |     |   |
|---|-----|---|
| 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 | <p>Formula:</p> <p>Hard Limit Inferior:</p> $\left( \left( \frac{\left( 1 + \frac{\text{HardLimit}_{\text{PontaLonga.inferior}}}{100} \right)^{\frac{n_c}{252}}}{\left( 1 + \frac{\text{HardLimit}_{\text{PontaCurta.inferior}}}{100} \right)^{\frac{n_v}{252}}} \right)^{\frac{252}{n_c - n_v}} - 1 \right) * 100$ <p>Hard limit superior:</p> $\left( \left( \frac{\left( 1 + \frac{\text{HardLimit}_{\text{PontaLonga.Superior}}}{100} \right)^{\frac{n_c}{252}}}{\left( 1 + \frac{\text{HardLimit}_{\text{PontaCurta.Superior}}}{100} \right)^{\frac{n_v}{252}}} \right)^{\frac{252}{n_c - n_v}} - 1 \right) * 100$ |
| DI x U.S. Dollar Spread Futures (DDI) and U.S. Dollar Futures (DOL) Structured Transaction      | DOD | +3 e -3.  |
| DI x U.S. Dollar Spread Futures (DDI) and Mini U.S. Dollar Futures (WDO) Structured Transaction | WDD | +3 e -3.  |

| Contract  | Tick | Daily Price Fluctuation   |
|---|------|---|
| 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 expiration  |

## DAILY PRICE FLUCTUATION

| Futures on the Average Rate of One-Day Repurchase Agreements (2) (4) | OC1  | <p>Up to 1 month: +41 and -41<br/>                     Between 1 month and 2 months: +51 and -51<br/>                     Between 2 months and 3 months: +62 and -62<br/>                     Between 3 and 4 months: +72 and -67<br/>                     Between 4 and 5 months: +82 and -72<br/>                     Between 5 and 6 months: +92 and -78<br/>                     Between 6 and 7 months: +96 and -79<br/>                     Between 7 and 8 months: +100 and -81<br/>                     Between 8 and 9 months: +104 and -83<br/>                     Between 9 and 10 months: +109 and -85<br/>                     Between 10 and 11 months: +113 and -87<br/>                     Between 11 months and 1 year: +117 and -89<br/>                     Between 1 year and 1 year and 3 months: +120 and -90<br/>                     Between 1 year and 3 months and 1 year and 6 months: +122 and -92<br/>                     Between 1 year and 6 months and 1 year and 9 months: +125 and -94<br/>                     Between 1 year and 9 months and 2 years: +128 and -96<br/>                     Between 2 years and 2 years and 3 months: +129 and -97<br/>                     Between 2 years and 3 months and 2 years e 6 months: +130 and -98<br/>                     Between 2 years and 6 months and 2 years e 9 months: +130 and -99<br/>                     Between 2 years and 9 months and 3 years: +131 and -100<br/>                     Between 3 years and 3 years and 6 months: +132 and -100<br/>                     Between 3 years and 6 months and 4 years: +132 and -101<br/>                     Between 4 years and 4 years and 9 months: +133 and -102<br/>                     Between 4 years and 9 months and 6 years: +134 and -103<br/>                     Between 6 years and 7 years and 6 months: +135 and -103<br/>                     More than 7 years 6 months: +136 and -103</p>                  |
|--|------|--|
| Contract   | Tick | Daily Price Fluctuation  |
| One-day Interbank Deposit Futures (2) (4)                            | DI1  | <p>Up to 1 month: +36 and -36<br/>                     Between 1 month and 2 months: +46 and -46<br/>                     Between 2 months and 3 months: +57 and -57<br/>                     Between 3 and 4 months: +67 and -62<br/>                     Between 4 and 5 months: +77 and -67<br/>                     Between 5 and 6 months: +87 and -73<br/>                     Between 6 and 7 months: +91 and -74<br/>                     Between 7 and 8 months: +95 and -76 Daily Price Fluctuation<br/>                     Between 8 and 9 months: +99 and -78<br/>                     Between 9 and 10 months: +104 and -80<br/>                     Between 10 and 11 months: +108 and -82<br/>                     Between 11 months and 1 year: +112 and -84<br/>                     Between 1 year and 1 year and 3 months: +115 and -85<br/>                     Between 1 year and 3 months and 1 year and 6 months: +117 and -87<br/>                     Between 1 year and 6 months and 1 year and 9 months: +120 and -89<br/>                     Between 1 year and 9 months and 2 years: +123 and -91<br/>                     Between 2 years and 2 years and 3 months: +124 and -92<br/>                     Between 2 years and 3 months and 2 years e 6 months: +125 and -93<br/>                     Between 2 years and 6 months and 2 years e 9 months: +125 and -94<br/>                     Between 2 years and e 9 months and 3 years: +126 and -95<br/>                     Between 3 years and 3 years and 6 months: +127 and -95<br/>                     Between 3 years and 6 months and 4 years: +127 and -96<br/>                     Between 4 years and 4 years and 9 months: +128 and -97<br/>                     Between 4 years and 9 months and 6 years: +129 and -98<br/>                     Between 6 years and 7 years and 6 months: +130 and -98<br/>                     More than 7 years 6 months: +131 and -98</p> |
| DI1 Futures Trade at Settlement                                      | DIT  | +0.5 e -0.5.   |

## DAILY PRICE FLUCTUATION

|  |     |  |
|--|-----|--|
| Structured DV01<br>Neutral Transaction On<br>DI Future | DII | Formula:<br><br>Upper hard limit = Long expiration upper hard limit - Short expiration lower hard limit<br><br>Lower hard limit = Long expiration lower hard limit - Short expiration upper hard limit   |
| Structured FRA<br>Transaction On DI Future             | DIF | Formula:<br><br>Hard limit inferior:<br>$\left( \left( \frac{\left( 1 + \left( \frac{\text{HardLimit}_{\text{PontaLonga.inferior}}}{100} \right)^{\frac{n_c}{252}} \right)^{\frac{252}{n_c - n_v}}}{\left( 1 + \left( \frac{\text{HardLimit}_{\text{PontaCurta.inferior}}}{100} \right)^{\frac{n_v}{252}} \right)^{\frac{252}{n_c \cdot n_v}}} - 1 \right) * 100 \right)$<br>Hard limit superior:<br>$\left( \left( \frac{\left( 1 + \left( \frac{\text{HardLimit}_{\text{PontaLonga.Superior}}}{100} \right)^{\frac{n_c}{252}} \right)^{\frac{252}{n_c \cdot n_v}}}{\left( 1 + \left( \frac{\text{HardLimit}_{\text{PontaCurta.Superior}}}{100} \right)^{\frac{n_v}{252}} \right)^{\frac{252}{n_c - n_v}}} - 1 \right) * 100 \right)$ |

| 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%)<br>Between 1 months and 2 months +/-378 bps (+/-3.78%)<br>Between 2 months and 3 months +/-255 bps (+/-2.55%)<br>Between 3 months and 4 months +/-220 bps (+/-2.20%)<br>Between 4 months and 5 months +/-185 bps (+/-1.85%)<br>Between 5 months and 6 months +/-150 bps (+/-1.50%)<br>Between 6 months and 7 months +/-147 bps (+/-1.47%)<br>Between 7 months and 8 months +/-143 bps (+/-1.43%)<br>Between 8 months and 9 months +/-140 bps (+/-1.40%)<br>Between 9 months and 10 months +/-137bps (+/-1.37%)<br>Between 10 months and 11 months +/-133 bps (+/-1.33%)<br>Between 11 months and 1 year and 2 months +/-123 bps (+/-1.23%)<br>Between 1 year and 2 months and 1 year and 4 months +/-113 bps (+/-1.13%)<br>Between 1 year and 4 months and 1 year and 7 months +/-103 bps (+/-1.03%)<br>Between 1 year and 7 months and 1 year and 9 months +/-93 bps (+/-0.93%)<br>More than 1 year and 9 months +/-90 bps (+/-0.90%) |

## DAILY PRICE FLUCTUATION

|  |     |   |
|--|-----|---|
| Structured DV01 Neutral Transaction on FRC                                       | FRI | <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>   |
| Structured FRA transaction on FRC  | FRF | <p>Formula:</p> <p>Hard limit inferior:</p> $\left( \frac{\left( 1 + \left( \frac{n_c - n_b}{360} \times \left( \frac{\text{HardLimit}_{\text{inferior.pontaLonga}}}{100} \right) \right) \right)}{\left( 1 + \left( \frac{n_v - n_b}{360} \times \left( \frac{\text{HardLimit}_{\text{superior.pontaCurta}}}{100} \right) \right) \right)} - 1 \right) \times \frac{360}{n_c - n_v}$ <p>Hard limit superior:</p> $\left( \frac{\left( 1 + \left( \frac{n_c - n_b}{360} \times \left( \frac{\text{HardLimit}_{\text{superior.pontaLonga}}}{100} \right) \right) \right)}{\left( 1 + \left( \frac{n_v - n_b}{360} \times \left( \frac{\text{HardLimit}_{\text{inferior.pontaCurta}}}{100} \right) \right) \right)} - 1 \right) \times \frac{360}{n_c - n_v}$ |
| Forward Rate Agreement on One-Day Repurchase Agreements X U.S. Dollar Spread (4) | FRO | <p>Up to 1 month +/-500 bps (+/-5.00%)</p> <p>Between 1 months and 2 months +/-378 bps (+/-3.78%)</p> <p>Between 2 months and 3 months +/-255 bps (+/-2.55%)</p> <p>Between 3 months and 4 months +/-220 bps (+/-2.20%)</p> <p>Between 4 months and 5 months +/-185 bps (+/-1.85%)</p>  |

| Contract   | Tick | Daily Price Fluctuation  |
|--|------|--|
| Forward Rate Agreement on One-Day Repurchase Agreements X U.S. Dollar Spread (4) | FRO  | <p>Between 5 months and 6 months +/-150 bps (+/-1.50%)</p> <p>Between 6 months and 7 months +/-147 bps (+/-1.47%)</p> <p>Between 7 months and 8 months +/-143 bps (+/-1.43%)</p> <p>Between 8 months and 9 months +/-140 bps (+/-1.40%)</p> <p>Between 9 months and 10 months +/-137bps (+/-1.37%)</p> <p>Between 10 months and 11 months +/-133 bps (+/-1.33%)</p> <p>Between 11 months and 1 year and 2 months +/-123 bps (+/-1.23%)</p> <p>Between 1 year and 2 months and 1 year and 4 months +/-113 bps (+/-1.13%)</p> <p>Between 1 year and 4 months and 1 year and 7 months +/-103 bps (+/-1.03%)</p> <p>Between 1 year and 7 months and 1 year and 9 months +/-93 bps (+/-0.93%)</p> |
| DI x U.S. Dollar Swap  | SCC  | DDI price limits interpolated for the time to maturity   |

## DAILY PRICE FLUCTUATION

|  |      |   |
|--|------|---|
| U.S. Dollar Swap with Reset Referencing OneDay 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. |
| Future Contract on the Mexican Overnight TIIE Funding Rate (TIIE)        | TIIE | All the fixing: +/-54 bps (+/-0.54%).   |
| Future Contract on the U.S. Secured Overnight Financing Rate (SOFR)      | SOFR | Up to 3 months +/-38 bps (+/-0.38%).<br>Between 3 months and 1 year +/-31 bps (+/-0.31%).<br>Between 1 and 5 years +/-27 bps (+/-0.27%).<br>More than 5 years +/-24 bps (+/-0.24%).   |
| Future Contract on the Euro Area's Short-Term Rate (ESTR)                | ESTR | Up to 3 months +/-50 bps (+/-0.50%).<br>Between 3 and 6 months +/-39 bps (+/-0.39%).<br>Between 6 months and 1 year +/-35 bps (+/-0.35%).<br>Between 1 year and 2 years +/-30 bps (+/-0.30%).<br>Between 2 years and 5 years +/-26 bps (+/-0.26%).<br>More than 5 years +/-21 bps (+/-0.21%).   |

- (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.