

November 17, 2022
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CIRCULAR LETTER

Revoked by Circular Letter No. 182/2023-PRE, dated November 03, 2023.

OTC, Listed and Infrastructure for Financing B3 Participants

Re.: **2023 Public Holidays and B3's Opening Hours on February 22, 2023
(Ash Wednesday)**

This Circular Letter contains B3's **calendar of public holidays for 2023** and information on trading, registration, settlement, collateral posting and central depository activities for all segments of B3, as well as B3's **opening hours on February 22, 2023 (Ash Wednesday)**, as follows:

- **Annex I** – Calendar of Public Holidays in 2023
- **Annex II** – Trading and Post-Trading Hours for the Listed and OTC Markets, Tesouro Direto and Financing Infrastructure on February 22, 2023

Further clarification can be obtained as follows:

- For Listed B3: Electronic Trading by emailing trading@b3.com.br or calling +55 11 2565-5022; Support for Settlement Processes and Services by emailing settlement@b3.com.br or calling +55 11 2565-5014; and Risk Management Operations by emailing garantias@b3.com.br or gmor@b3.com.br, or calling +55 11 2565-5030;
- For OTC B3 and Tesouro Direto: Depository and OTC by emailing operacaobalcao@b3.com.br or op.derivativosbalcao@b3.com.br, or calling

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+55 11 2565-5041/5044 for OTC B3; and emailing

depositaria.listados@b3.com.br or calling +55 11 2565-5042;

- For Financing Infrastructure: Planning and Operations by emailing atendimento@b3.com.br or calling 0300 152 9370 (in Brazil); and Self-Service Portal at atendimentofin.b3.com.br.

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Annex I to CIRCULAR LETTER 151/2022-PRE

Calendar of Public Holidays in 2023

The 2023 calendar is set out below with information on trading, registration, settlement, collateral posting and central depository activities for all segments of B3.

1. Brazilian national and optional holidays

Table A – Brazilian national and optional holidays in 2023

Month	Day	Holiday
January	–	–
February	20 (Monday)	Carnival
	21 (Tuesday)	
March	–	–
April	07 (Friday)	Good Friday
	21 (Friday)	Tiradentes
May	01 (Monday)	Labor Day
June	08 (Thursday)	Corpus Christi
July	–	–
August	–	–
September	07 (Thursday)	Independence
October	12 (Thursday)	Our Lady of Aparecida (Patron Saint of Brazil)
November	02 (Thursday)	All Souls
	15 (Wednesday)	Proclamation of the Republic
December	25 (Monday)	Christmas Day
	29 (Friday)	Banks not open to the public but will be working internally (no trading session on B3)

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1.1 Listed B3

The following activities will **NOT** take place:

- Trading on the equity, private fixed income, fixed income ETF, listed derivatives and securities lending markets;
- Registration of transactions involving agribusiness securities, except on **December 29, 2023 (Friday)**, when registration of trades in agribusiness securities will end at **12:00 noon**;
- Contracting, clearing and settlement of transactions and collateral transfers via B3 Clearinghouse, including federal government bond repos and lending with central counterparty (CCP);
- Transfers via B3's Central Equity Securities Depository.

1.2 OTC B3

The following activities will **NOT** take place:

- Trading in federal government bonds;
- Registration of transactions with the Registration Subsystem;
- Transfers via the Centralized Deposit Subsystem;
- Collateral transfers via the CETIP Collateral System;
- Settlement of transactions via the Clearing and Settlement Subsystem.

On December **29, 2023 (Friday)**, the OTC B3 system will work shorter hours, closing at **1 p.m.**

1.3 Financing Infrastructure

There will be no change in the business hours of any of these systems.

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1.4 Insurconnect

There will be no registration or movement of insurance policies via the Insurconnect system.

1.5 Tesouro Direto

There will be no trading or investment confirmation.

1.6 B3 Foreign Exchange Clearinghouse

There will be no contracting, clearing, collateral transfer or settlement of FX transactions via B3 FX Clearinghouse.

2. Public Holidays in São Paulo

As with the 2022 calendar, the following **will** take place on 2023 public holidays in São Paulo: **(i)** trading on the equity, private fixed income, fixed income ETF and listed derivatives markets; **(ii)** contracting, securities lending markets, clearing and settlement of transactions and collateral transfers via B3 Clearinghouse and B3 Foreign Exchange Clearinghouse; **(iii)** transfers via B3's Central Equities Depository; **(iv)** OTC B3; **(v)** Tesouro Direto government bond trading and settlement and **(vi)** B3's Financing Infrastructure.

Table B – São Paulo public holidays in 2023 (B3's regular operation)

Meses	Dias	Descrição
January	25 (Wednesday)	Anniversary of São Paulo City
November	20 (Monday)	Black Consciousness Day

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3. US public holidays

Table C: United States federal bank holidays in 2023

Month	Day	Holiday
January	02 (Monday)	New Year's Day (Observed)
	16 (Monday)	Birthday of Martin Luther King, Jr.
February	20 (Monday)	Washington's Birthday (President's Day)
March	–	–
April	–	–
May	29 (Monday)	Memorial Day
June	19 (Monday)	Juneteenth National Independence Day
July	04 (Tuesday)	Independence Day
August	–	–
September	04 (Monday)	Labor Day
October	09 (Monday)	Columbus Day
November	10 (Friday)	Veterans Day (Observed)
	23 (Thursday)	Thanksgiving Day
December	25 (Monday)	Christmas Day

"Observed" in the above table refers to a holiday brought forward because the original date was a Saturday or put back because the original date was a Sunday.

3.1 B3 Clearinghouse and B3 Foreign Exchange Clearinghouse

On US federal bank holidays, the following will apply unless the date is also a national holiday or optional holiday in Brazil:

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- B3 Clearinghouse will proceed with the registration, clearing and settlement of all trades, except the settlement of obligations arising from trades in agricultural commodity derivatives, which will take place on the business day immediately subsequent to the date for settlement in New York City, provided this is also a business day in Brasília.
- B3 FX Clearinghouse will only execute trade registration, with the clearing and settlement of all foreign exchange transactions taking place on the business day immediately subsequent to the date for settlement in New York City, provided this is also a business day in Brasília.

3.2 Trading in US Dollar “Casado” Structured Transaction (CSD2)

In order not to affect settlement of T+2 spot dollar transactions, trading in US Dollar “Casado” (CSD2) will be suspended two business days before public holidays in New York, as shown in the table below.

Table D – Suspension of Trading in US Dollar “Casado” (CSD2)

Holiday	Date	Suspension of trading in CSD2
New Year’s Day (Observed)	Jan. 2, 2023 (Monday)	Dec. 29, 2022 (Thursday)
Birthday of Martin Luther King, Jr.	Jan. 16, 2023 (Monday)	Jan. 12, 2023 (Thursday)
Washington's Birthday (President's Day)	Feb. 20, 2023 (Monday)	Feb. 16, 2023 (Thursday)
Memorial Day	May 29, 2023 (Monday)	May 25, 2023 (Thursday)
Juneteenth National Independence Day	June 19, 2023 (Monday)	June 15, 2023 (Thursday)
Independence Day	July 4, 2023 (Tuesday)	June 30, 2023 (Friday)
Labor Day	September 4 (Monday)	August 31, 2023 (Thursday)
Columbus Day	October 9, 2023 (Monday)	October 5, 2023 (Thursday)
Veterans Day (Observed)	November 10, 2023 (Friday)	November 8, 2023 (Wednesday)
Thanksgiving Day	November 23, 2023 (Thursday)	November 21, 2023 (Tuesday)

4. December 29, 2023 (banks not open to public but working internally)

4.1 B3 FX Clearinghouse

On **December 29, 2023** (Friday), there will be **no** FX trading, registration, clearing or settlement, and no collateral transfers, via B3 FX Clearinghouse. The rules shown in the table below will therefore apply to interbank FX transactions contracted for on the days preceding December 29, 2023.

Table E – B3 FX Clearinghouse (Dec. 29, 2023)

Datas	Observações	
Dec. 27, 2023 (Wednesday)	T+2	FX Clearinghouse will not accept transactions for settlement
Dec. 28, 2023 (Thursday)	T+1	

On **December 27, 2023**, trading in US Dollar “Casado” (CSD2) will be suspended, in accordance with the procedures for T+2 settlement of spot dollar transactions.

5. General provisions

The 2023 calendar may be changed during the course of the year. Any changes will be communicated to participants immediately.

Annex II to CIRCULAR LETTER 151/2022-PRE

Trading and Post-Trading Hours for the Listed and OTC Markets, Tesouro Direto and Financing Infrastructure on February 22, 2023

B3 hereby informs you that on **December 22, 2023** (Ash Wednesday) the hours for trading, registration, clearing, settlement and central depository activities will be as shown below, with all other provisions of the said Annex remaining in effect and unchanged.

1. Trading hours

1.1 Listed B3

1.1.1 Exchange market (equities)

Trading session

- From 12:30 p.m. to 12:45 p.m. – order cancellation
- From 12:45 p.m. to 1:00 p.m. – pre-opening or opening call
- From 12:45 p.m. to 13:05 p.m. – opening call for all options series and ETFs
- From 1:00 p.m. to 5:55 p.m. – continuous trading
- From 1:00 p.m. to 6:25 p.m. – forward trading
- From 5:50 p.m. to 6:15 p.m. – closing call for options on Ibovespa Index and IBrX 50 Index.
- From 5:55 p.m. to 6:00 p.m. – closing call for all securities traded on spot market (standard and fractional lots)

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- From 5:55 p.m. to 6:15 p.m. – closing call for all options series and ETFs

1.1.2 OTC market

- From 12:30 p.m. to 12:45 p.m. – order cancellation
- From 12:45 p.m. to 1:00 p.m. – pre-opening or opening call
- From 1:00 p.m. to 5:55 p.m. – continuous trading
- From 5:55 p.m. to 6:00 p.m.– closing call for all securities

1.1.3 Exchange market (financial and commodity derivatives)

- From 12:55 p.m. to 1:00 p.m. – pre-opening or opening call
- From 1:00 – trading session
- From 1:00 p.m. to 1:45 p.m. – trading in Forward Points on US Dollar Futures Structured Transaction (FRP0)
- From 1:05 p.m. to 4:00 p.m. – trading in US Dollar Futures + Spot US Dollars (US Dollar “Casado”, CSD2)
- No change to hours for closing call in regular trading period, after-market or T+1 trading period (after-hours), as stipulated at http://www.b3.com.br/en_us, Solutions, PUMA Trading System, Participants and traders, Trading hours, Derivatives.

1.1.4 Exchange market and OTC (private fixed income and fixed income ETFs)

- No trading for 0L settlement (liquid on T+0)
- From 12:45 p.m. to 1:00 p.m. – pre-opening or opening call
- From 1:00 p.m. to 4:55 p.m. – trading sessions
- From 4:55 p.m. to 5:00 p.m. – closing call

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- From 5:25 p.m. to 5:30 p.m. – order cancellation
- From 5:30 p.m. to 6:00 p.m. – after-market
- From 6:15 p.m. to 6:45 p.m. – order cancellation

1.1.5 Trade correction

- Until 7:00 p.m.

1.1.6 Price Report (BVBG.086), Index Report (BVBG.087) and Simplified Price Reports (BVBG.186 and BVBG.187)

No change to approximate times for publication of files.

1.1.7 Connectivity testing

Trading in connectivity test instruments will take place between 10:00 a.m. and 12:00 noon. The availability of connectivity test instruments will not change after trading closes.

1.2 OTC B3

No change to electronic trading platform hours.

- For OTC transactions **without central counterparty**, normal hours will hold in all subsystems;
- For OTC derivatives trades **with central counterparty**, registration begins at **1:00 p.m.**

2. Post trading hours

2.1 Listed B3

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No change to hours and deadlines for meeting margin calls, collateral transfer, allocation and settlement of transactions in B3 Clearinghouse and B3 FX Clearinghouse, or activities of B3's Central Equities Depository and Registration System.

2.2 OTC B3

No change to hours for activities of Registration Subsystem, Centralized Deposit Subsystem or Clearing and Settlement Subsystem.

3. Tesouro Direto

- At 1:00 p.m. – settlement of sales of confirmed protocols between 1:00 p.m. to 6:00 p.m. referring to market on **February 17, 2023**.
- Until 11:00 a.m. – reception of purchase confirmations (MLTD or *boleto jumbo*) referring to market on **February 17, 2023**.
- From 2:00 p.m. – market opening.
- From 4:00 p.m. – transfer of funds obtained via settlement of sales.
- At 6:00 p.m. – close of trading with price recognition
- From 6:15 p.m. on **February 22, 2023** to 11:00 p.m. on **February 23, 2023** – reception of purchase confirmations (MLTD or *boleto jumbo*) referring to market on **February 22, 2023**.

4. Hours for registration of Financing Infrastructure transactions

B3 Financing Infrastructure will maintain the usual business hours for all systems.

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5. Hours for registration of Insurconnect transactions

The system will be available from **12 noon** for registration and movement of insurance policies.