

## New trading hours

Intended for segment participants: Listed.

Summary: Trading hours for B3 markets will be adjusted due to the start of daylight saving time in the United States on March 8, 2026 and in Germany and the UK on March 29, 2026.

Due to the start of daylight saving time in the United States on **March 8, 2026** (Sunday), and the start of daylight saving time in Germany and the UK (London) on **March 29, 2026**, the trading hours of the exchange market and organized OTC market managed by B3 will change. The new timetables are described in the annexes hereto:

- **Annex 1** – Timetable effective as of March 9, 2026, for the derivatives market.
- **Annex 2** – Timetable effective as of March 30, 2026, for Structured Transactions – Forward Points on Mini U.S. Dollar Futures Based on the WMR FX Benchmarks USDL/BRL Rate (FRW), and for Dax Futures (DAX) and Euro Stoxx 50 Futures (ESX).
- **Annex 3** – Timetable effective as of March 9, 2026, for the equity market, except options exercise.
- **Annex 4** – Timetable effective as of March 9, 2026, for equity options exercise.

It should be noted that **there will be** after-market sessions in the equity market as per the timetable specified in Annex 3.

The Price Report (BVBG.086) and Index Bulletin (BVBG.087) files will be published at the approximate times shown below. The files are available at [Search by trading session | B3](#).

File	Approximate times
BVBG.087	5:30 p.m.

BVBG.086	6:40 p.m.
	7:20 p.m.
	8:00 p.m.
BVBG.186 BVBG.187	8:00 p.m.

The trading hours for the derivatives market contracts that have not been specified herein and all fixed income contracts, with the exception of fixed income ETFs on the expiration date for options on single stocks, units and ETFs according to the timetable in Annex 4, will remain unchanged.

These are available for consultation at [Trading hours | B3](#). The settlement price calculation methodology is available in the [B3 Pricing Manual](#).

This Circular Letter fully revokes and replaces Circular Letter 043/2025-VNC, dated October 23, 2025, **as of March 9, 2026**.

For further information, please contact our service centers below.

B3 Services – Trading  
+55 (11) 2565-5022  
[negociacao@b3.com.br](mailto:negociacao@b3.com.br)

B3 Services – Trading Support  
+55 (11) 2565 5021  
[suporteanegociacao@b3.com.br](mailto:suporteanegociacao@b3.com.br)

**B3 S.A. – Brasil, Bolsa, Balcão**

**Annex 1 - Trading Hours – Derivatives Market – Timetable Effective as of March 9, 2026**
**Futures, Options and Structured Transactions Referenced to Commodities**

Contract <sup>(4)</sup>	Ticker	Regular Trading		Order Cancellation		Electronic Call	Order Cancellation		Extended Trading (T0)		After-hours Trading (T+1)	
		Open	Close	Open	Close	Open	Open	Close	Open	Close	Open	Close
4/5 Arabica Coffee Futures	FUT ICF	09:00 <sup>(1)</sup>	15:00	–	–	–	–	–	–	–	15:30 <sup>(1)</sup>	18:00
4/5 Arabica Coffee Futures Rollover	FUT CR1	09:00 <sup>(1)</sup>	15:00	–	–	–	–	–	–	–	15:30 <sup>(1)</sup>	18:00
Conilon Coffee Futures	FUT CNL	09:00 <sup>(1)</sup>	15:00	–	–	–	–	–	–	–	15:30 <sup>(1)</sup>	18:00
Conilon Coffee Rollover	FUT CL1	09:00 <sup>(1)</sup>	15:00	–	–	–	–	–	–	–	15:30 <sup>(1)</sup>	18:00
FOB Santos (Platts) Soybean Futures	FUT SOY	09:00 <sup>(1)</sup>	15:20	–	–	–	–	–	–	–	17:00 <sup>(1)</sup>	18:00
Cash-Settled Soybean Futures Referenced to Price of CME Group's Mini Soybean Futures Contract	FUT SJC	09:00 <sup>(1)</sup>	15:20	–	–	–	–	–	–	–	–	–
Cash-Settled Soybean Futures Referenced to Price of CME Group's Mini Soybean Futures Contract Rollover	FUT SC1	09:00 <sup>(1)</sup>	15:20	–	–	–	–	–	–	–	–	–
FOB Santos (Platts) Soybean Futures Rollover	FUT SO1	09:00 <sup>(1)</sup>	15:20	–	–	–	–	–	–	–	17:00 <sup>(1)</sup>	–
Call Options and Put Options on 4/5 Arabica Coffee Futures	OPF ICF	09:00 <sup>(1)</sup>	15:00 <sup>(2)</sup>	–	–	–	–	–	–	–	–	–
Call Options and Put Options on Conilon Coffee Futures	OPF CNL	09:00 <sup>(1)</sup>	15:00 <sup>(2)</sup>	–	–	–	–	–	–	–	–	–
Call Options and Put Options on FOB Santos (Platts) Soybean Futures	OPF SOY	09:00 <sup>(1)</sup>	15:20 <sup>(3)</sup>	–	–	–	–	–	–	–	–	–
Call Options and Put Options on CME Group Soybean Futures	OPF SJC	09:00 <sup>(1)</sup>	15:20 <sup>(3)</sup>	–	–	–	–	–	–	–	–	–

This document produces effects as of the date of its publication. Any specified time limits for validity shall apply. This free translation into English from the original version in Portuguese is available for information purposes only, has not been reviewed by B3's legal counsel and is therefore not legally binding. Any questions arising from this free translation should be clarified by consulting the original version in Portuguese. In the event of any discrepancy between this free translation and the original version in Portuguese, the original version in Portuguese shall prevail.

- (1) The pre-opening phase starts 5 minutes before the trading phase.  
 (2) Exercise until 15:00.  
 (3) Exercise until 14:20.  
 (4) Corrections can be made to trades up until 19:00.

## Futures, Options and Structured Transactions Referenced to Stock Indices

Contract (5)	Ticker	Regular Trading		Order Cancellation		Electronic Call	Order Cancellation		Extended Trading (T0)		After-hours Trading (T+1)	
		Open	Close	Open	Close		Open	Close	Open	Close	Open	Close
Ibovespa Futures	FUT IND	09:00(1)	18:25(2) (4)	-	-	18:25	-	-	-	-	-	-
Mini Ibovespa Futures	FUT WIN	09:00(1)	18:25(2) (4)	-	-	18:25	-	-	-	-	-	-
Cash-Settled S&P 500 Futures Referenced to Price of CME Group S&P 500	FUT ISP	09:00(1)	17:55(3)(6)	-	-	17:55	-	-	-	-	-	-
Cash-Settled Micro S&P 500 Futures Referenced to Price of CME Group S&P 500	FUT WSP	09:00(1)	17:55(3)(6)	-	-	17:55	-	-	-	-	-	-
Small Cap Futures	FUT SML	09:00(1)	18:25(2)(7)	-	-	18:25	-	-	-	-	-	-
Micro IBBR Futures	FUT MBR	09:00(1)	18:25(2)(7)	-	-	18:25	-	-	-	-	-	-
IFIX Futures	FUT XFI	09:00(1)	18:00(2)(7)	-	-	-	-	-	-	-	-	-
S&P/B3 Bovespa VIX Index Futures	FUT VIX	09:00(1)	18:25(2)(8)	-	-	18:25	-	-	-	-	-	-
Ibovespa Futures Rollover	FUT IR1	09:00(1)	17:10(2)	-	-	17:10	17:20	17:23	17:23	18:30	-	-
Mini Ibovespa Futures Rollover	FUT WI1	09:00(1)	17:10(2)	-	-	17:10	17:20	17:23	17:23	18:30	-	-
Cash-Settled S&P 500 Futures Rollover	FUT RSP	09:00(1)	18:00(3)	-	-	-	-	-	-	-	-	-
Cash-Settled Micro S&P 500 Futures Rollover	FUT WS1	09:00(1)	18:00(3)	-	-	-	-	-	-	-	-	-
Small Cap Rollover	FUT SM1	09:00(1)	17:10(2)	-	-	17:10	17:20	17:23	17:23	18:30	-	-
IBBR Rollover	FUT MB1	09:00(1)	17:10(2)	-	-	17:10	17:20	17:23	17:23	18:30	-	-
S&P/B3 Bovespa VIX Index Futures Rollover	FUT VX1	09:00(1)	17:10(2)	-	-	17:10	17:20	17:23	17:23	18:30	-	-
Brazil Index 50 Futures	FUT BRI	09:00(1)	18:00(2)	-	-	-	-	-	-	-	-	-
IFIX Futures Rollover	FUT XR1	09:00(1)	18:00(2)	-	-	-	-	-	-	-	-	-
Call Options and Put Options on S&P 500 Futures	OPF ISP	09:00(1)	18:00	-	-	-	-	-	-	-	-	-

- (1) The pre-opening phase starts 5 minutes before the trading phase.  
 (2) On the expiration date, regular trading in the expiring contract closes at 17:00.

- <sup>(3)</sup> On the expiration date, regular trading in the expiring contract closes at 10:30.
- <sup>(4)</sup> The settlement price determination window will be 17:00-17:15. WIN settlement prices are the settlement prices of the respective IND contract months.
- <sup>(5)</sup> Corrections can be made to trades up until 19:00.
- <sup>(6)</sup> The settlement price determination window will be 16:59 -17:00. WSP settlement prices are the settlement prices of the respective ISP contract months.
- <sup>(7)</sup> The settlement price determination window will be 16:40-16:55.
- <sup>(8)</sup> The settlement price determination window will be 16:30-16:45.

### Options Referenced to U.S. Dollar

Contract <sup>(2)</sup>	Ticker	Regular Trading		Order Cancellation		Electronic Call	Order Cancellation		Extended Trading (T0)		After-hours Trading (T+1)	
		Open	Close	Open	Close	Open	Open	Close	Open	Close	Open	Close
Call Options and Put Options on US Dollar Futures	OPD DOL	09:00 <sup>(1)</sup>	18:00	-	-	-	-	-	-	-	-	-
Mini Call Options and Mini Put Options on Spot US Dollar	OPD WDO	09:00 <sup>(1)</sup>	18:00	-	-	-	-	-	-	-	-	-
Mini Call Options and Mini Put Options on Spot US Dollar – Weekly Expirations	OPD DS	09:00 <sup>(1)</sup>	18:00	-	-	-	-	-	-	-	-	-

(1) The pre-opening phase starts 5 minutes before the trading phase.

(2) Corrections can be made to trades up until 19:00.

**Annex 2 - Trading Hours – European Derivatives Market – Timetable Effective as of  
March 30, 2026**

**Futures and Structured Transactions Referenced to European Stock  
Indices**

Contract	Ticker	Regular Trading		Order Cancellation		Electronic Call	Order Cancellation		Extended Trading (T0)		After-hours Trading (T+1)	
		Open	Close	Open	Close	Open	Open	Close	Open	Close	Open	Close
DAX Futures	FUT DAX	09:00(1)(2)	12:20	12:27	12:30	12:30	-	-	12:40	18:00	-	-
Euro Stoxx 50 Futures	FUT ESX	09:00(1)(2)	12:20	12:27	12:30	12:30	-	-	12:40	18:00	-	-
DAX Futures Rollover	FUT DX1	09:00(1)(2)	18:00									
Euro Stoxx 50 Futures Rollover	FUT ES1	09:00(1)(2)	18:00									

- (1) The pre-opening phase will open 5 minutes before the trading phase opens
- (2) There is no trading in the expiring contract on the expiration date.

**Trading Hours – Derivatives Market – Timetable as of March 30, 2026 Futures and Options  
and Structured Transactions Referenced to the U.S. Dollar**

Contract (2)	Ticker	Regular Trading		Order Cancellation		Electronic Call	Order Cancellation		Extended Trading (T0)		After-hours Trading (T+1)	
		Open	Close	Open	Close	Open	Open	Close	Open	Close	Open	Close
Forward Points with Mini U.S. Dollar Futures	FUT FRW0	09:00(1)	12:05									

- (1) The pre-opening phase will start five minutes before the start of the trading phase.
- (2) Corrections may be executed to 19:00.

### Annex 3 – Trading Hours – Equity Market – Timetable Effective as of March 9, 2026

Market(1)	Order Cancellation		Pre-Opening		Trading		Closing Call		After-Market(2)					
									Order Cancellation		Trading		Order Cancellation	
	Open	Close	Open	Close	Open	Close	Open	Close	Open	Close	Open	Close	Open	Close
Cash market, fractional market, organized OTC and investment funds	09:30	09:45	09:45	10:00	10:00	16:55	16:55	17:00	17:25	17:30	17:30	18:00	18:25	18:45
Forward market	–	–	–	–	10:00	17:25	–	–	–	–	17:30	18:00	–	–
Odd lots	–	–	–	–	10:00	16:55	–	–	–	–	–	–	–	–
Options market(3)	09:30	09:45	09:45	10:00	10:00	16:55	16:55	17:15	17:25	17:30	–	–	18:25	18:45
Un-sponsored BDRs	09:30	09:45	09:45	10:00	10:00	16:55	16:55	17:05	17:25	17:30	17:30	18:00	18:25	18:45
Sponsored BDRs	09:30	09:45	09:45	10:00	10:00	16:55	16:55	17:00	17:25	17:30	17:30	18:00	18:25	18:45
Equity ETFs	09:30	09:45	09:45	10:05	10:05	16:55	16:55	17:15	17:25	17:30	17:30	18:00	18:25	18:45
Fixed income ETFs	09:30	09:45	09:45	10:00	10:00	16:55	16:55	17:15	17:25	17:30	17:30	18:00	18:25	18:45
Options on stock indices(3)	09:30	09:45	09:45	10:00	10:00	16:50	16:50	17:15	17:25	17:30	–	–	18:25	18:45

- (1) Corrections can be made to trades in all markets and trading phases up until 19:00.
- (2) All assets in the cash market (round lot and fractional lot), ETFs, BDRs, Investment Funds, Forward Contracts, Bovespa Mais and Organized OTC Market. The options market and other private fixed-income assets remain exceptions to the instruments authorized for trading during the after-market period. On the expiration date of options on single stocks, units, BDRs and ETF shares, trading hours will be from 18:25 to 18:40; and on the expiration date of options, the order cancellation phase will take place from 18:45 to 19:00.
- (3) Trading in expiring series ends at 15:45 on the expiration date. On the expiration date, trade allocation in the expiring series ends at 16:45.

### Annex 4 – Equity Market – Timetable for Automatic Options Exercise Effective as of March 9, 2026

Market	Options Exercise							
	Before Expiration		Upon Expiration					
	Manual Exercise of Holder's Position		Manual Exercise of Holder's Position		Positions File plus IMBARQ	Contrary Exercise		Automatic Exercise of Holder's Position
	Open	Close	Open	Close		Open	Close	
Options on single stocks, units and ETFs	10:00	16:00	10:00	14:45	17:15	17:15	18:15	18:15 (1)
Options on stock indices	-	-	-	-	17:15	-	-	17:20 (2)

(1) Automatic exercise from 18:15 whenever (i) the reference price of the underlying asset in the cash market is higher than the strike price, in the case of call options; and (ii) the reference price of the underlying asset in the cash market is lower than the strike price, in the case of put options. Exercise will be automatic as long as there has been no contrary exercise.

(2) Automatic exercise from 17:20 whenever (i) the settlement index is higher than the strike price, in the case of call options; and (ii) the settlement index is lower than the strike price, in the case of put options.

### Trading Hours – Equity Market – Timetable for Automatic Exercise Effective as of March 9, 2026

Market(1)	Order Cancellation		Pre-Opening		Trading		Closing Call		After-Market					
	Open	Close	Open	Close	Open	Close	Open	Close	Order Cancellation		Trading		Order Cancellation	
									Open	Close	Open	Close	Open	Close
Cash market, fractional market, organized OTC and investment funds	09:30	09:45	09:45	10:00	10:00	16:55	16:55	17:00	17:40	18:10	18:25	18:40	18:45	19:00
Forward market	-	-	-	-	10:00	17:25	-	-	-	-	18:25	18:40	-	-
Options market(2)	09:30	09:45	09:45	10:00	10:00	16:55	16:55	17:15	17:40	18:10	-	-	18:25	19:00
Unsponsored BDRs	09:30	09:45	09:45	10:00	10:00	16:55	16:55	17:05	17:40	18:10	18:25	18:40	18:45	19:00
Sponsored BDRs	09:30	09:45	09:45	10:00	10:00	16:55	16:55	17:00	17:40	18:10	18:25	18:40	18:45	19:00
Equity ETFs	09:30	09:45	09:45	10:05	10:05	16:55	16:55	17:15	17:40	18:10	18:25	18:40	18:45	19:00
Fixed income ETFs	09:30	09:45	09:45	10:00	10:00	16:55	16:55	17:15	17:40	18:10	18:25	18:40	18:45	19:00
Options on stock indices(2)	09:30	09:45	09:45	10:00	10:00	16:50	16:50	17:15	17:40	18:10	-	-	18:25	19:00

(1) Corrections can be made to trades in all markets and trading phases up until 19:00.

(2) Trading in expiring series ends at 15:45 on the expiration date. On the expiration date, trade allocation in the expiring series ends at 16:45.