

July 21, 2022  
090/2022-PRE

## CIRCULAR LETTER

Listed B3 Participants

Re.: **Procedure to Change the Minimum Size for Cross Order Registration**

B3 hereby informs you that it now monitors indicators and thresholds every month to assess possible impacts on the central order book, as set forth in item 4.3.3.1 of B3's Trading Procedures Manual, regarding Rules for the Registration of Cross Orders.

When thresholds (by market or by asset) are breached and/or when market quality indicators worsen, control measures will be applied after the new rule has been in effect for three months, that is, as of September 2022, based on the values calculated between June 2022 and August 2022. This procedure considers indicators and thresholds based on statistics of the cross orders in the past three months and considers that the new rule became effective as of **June 1, 2022**, as established in B3 Circular Letter 057/2022-PRE, published on May 19, 2022.

In regard to triggering control measures, B3 will: (i) publish an External Communication containing the parameter changes and (ii) update the minimum quantities for cross order registration, at [www.b3.com.br/en\\_us/](http://www.b3.com.br/en_us/), Solutions, Platforms, PUMA Trading System, Rules and trading parameters, Cross Orders.

090/2022-PRE



Further information can be obtained from the Electronic Trading Department by telephone on +55 11 2565-5022 or by email at [trading@b3.com.br](mailto:trading@b3.com.br)

Gilson Finkelsztain  
Chief Executive Officer

Viviane El Banate Basso  
Chief Operating Officer – Issuers,  
Depositary and OTC