Block Trading
Solutions

Next improvements

➢ Removal of Multiples at the Midpoint: It will be possible to place orders by only needing to ad the minimum of each range. If an order is executed and remains a quantity below the minimum, the remaining portion will be canceled.

➢ Possibility of setting a minimum quantity parameter for order execution at the midpoint.
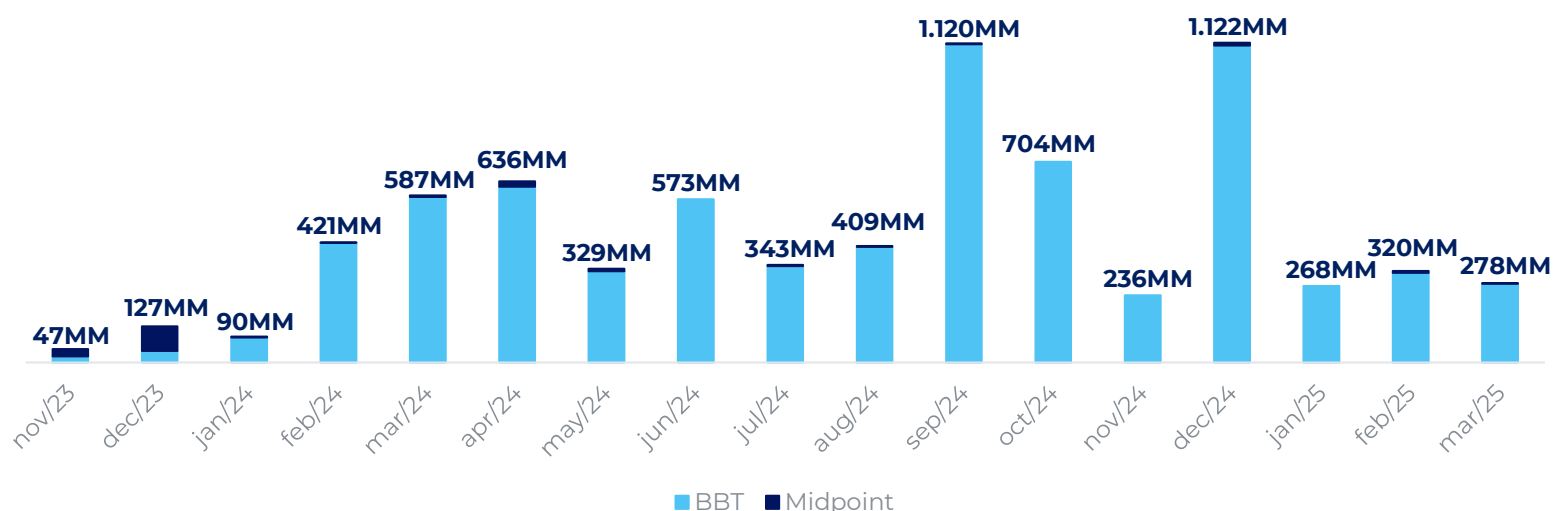
Statistics

(from 11/27/23 to 03/31/25)

✅ **BRL 7.61 bi**
traded, and **ADTV**
of BRL 22.4 M

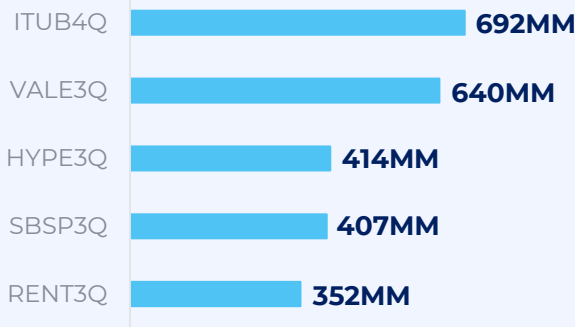✅ **631 trades**
in total, including
Stocks, BDRs and REITs

Traded Volume per month (BRL MM)

Month	Value
nov/23	47MM
dec/23	127MM
jan/24	90MM
feb/24	421MM
mar/24	587MM
apr/24	636MM
may/24	329MM
jun/24	573MM
jul/24	343MM
aug/24	409MM
sep/24	1.120MM
oct/24	704MM
nov/24	236MM
dec/24	1.122MM
jan/25	268MM
feb/25	320MM
mar/25	278MM

■ BBT ■ Midpoint

Consolidated volume per solution (BRL)

BBT — **R$7.43 Bi** / 545 trades

Midpoint — **R$179 MM** / 86 trades

RFQ — **0 MM** / 0 trades

Most traded tickers (BRL MM)

Ticker	Volume
ITUB4Q	692MM
VALE3Q	640MM
HYPE3Q	414MM
SBSP3Q	407MM
RENT3Q	352MM

Number of tickers with orders on screen

Legend: BBT (light blue), MID (dark blue). Months: oct/24, nov/24, dec/24, jan/25, feb/25, mar/25.
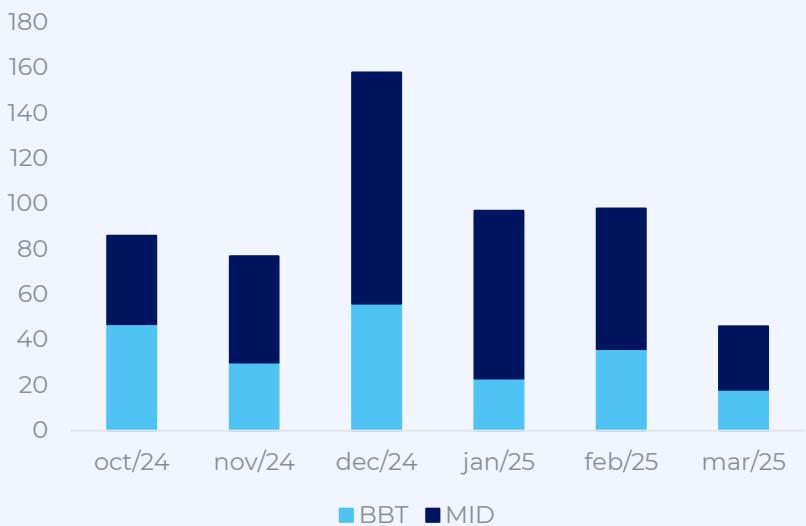
Traded volume and number of trades per liquidity level

In both solutions (Midpoint and BBT), ~60% of the volume traded occurred for tickers from intermediate liquidity levels (from 3 to 5), Highlight for BBT, for which 79% of the traded volume occurred for levels 1 to 5 .

The average of traded volume per trade is higher in BBT.

Midpoint

Legend: Traded volume (dark blue), Number of trades (light blue).

BBT

Legend: Traded volume (light blue), Number of trades (orange).
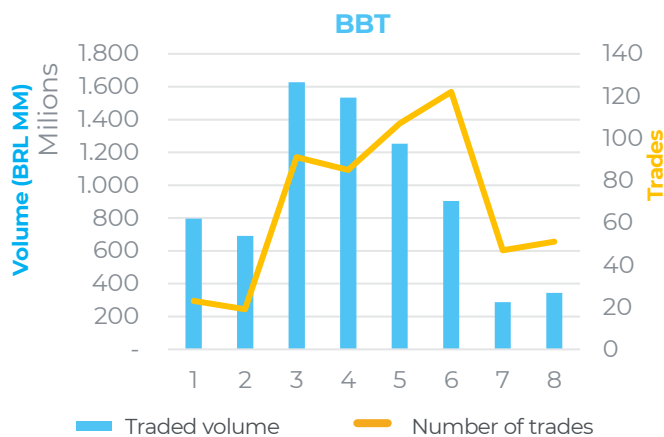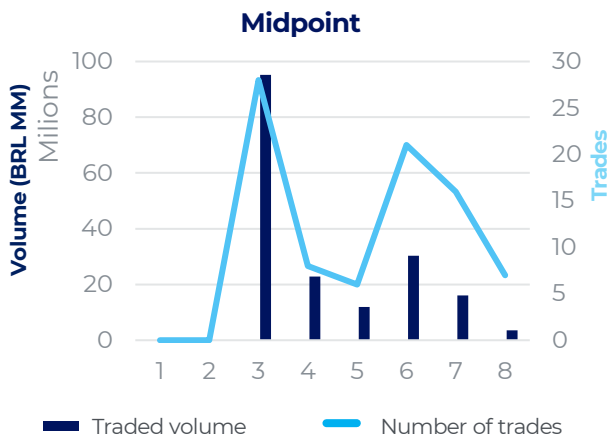
Number of trades intraday

55% of the trades occurred between 10:00 and 14:00

Time	Trades
10h - 11h	80
11h - 12h	113
12h - 13h	88
13h - 14h	68
14h - 15h	70
15h - 16h	96
16h - 17h	87
17h - 18h	29

[B]³