

LAUNCH OF PRODUCT OR SERVICE

New expirations for Weekly Mini Options on U.S. Dollar Contracts

Intended for segment participants: Listed.

Summary: Weekly U.S. Dollar options with new weekly expirations will be available for trading as of May 4, 2026.

B3 hereby informs you that, as of May 4, 2026, the Mini Call and Put Option Contract on the Brazilian Real to U.S. Dollar Exchange Rate will be available for trading, with new expirations occurring on all business days of the week.

The contract specifications and trading times can be found on the [B3 website](#) as of the launch date. The contract fee policy can be found [here](#) and the minimum quantities to register cross orders can be found [here](#) .

Information relating to the contract ticker is described in the B3 Trading Procedures Manual, Title III – Organized Markets; Chapter I – Stock Exchange Market; Section 3 – Derivatives Market.

This Circular Letter revokes and fully replaces Circular Letter 072/2018-PRE, dated December 5, 2018.

The new products are available in the certification environment.

For further information, please contact our service centers below.

B3 Services – Trading Department
+55 (11) 2565-5021
Suporteanegociacao@b3.com.br

Listed Products Department
jurosemoedas@b3.com.br

B3 S.A. – Brasil, Bolsa, Balcão

Annex 1 - Mini Call Option Contract on the Brazilian Real to U.S. Dollar Exchange Rate – Weekly Expirations

1. Contract Specifications

Underlying	Standardized call option, traded on the B3 S.A. – Brasil, Bolsa, Balcão (B3) market, on the variation of the exchange rate of Brazilian Reals (BRL) per U.S. Dollar (USD), PTAX rate, closing offered quotation, calculated and published by the Central Bank of Brazil (option)
Holder	The economic agent buying the option
Writer	The economic agent selling the option
Ticker	WDT

Contract size	USD10,000.00
Premium quotation	Value expressed in Brazilian Reals (BRL), per USD 1,000.00, with three decimal places, to be paid by the holder and received by the writer (premium).
Tick size	BRL0.001 per USD1,000.00
Option exercise	The exercise prices will be set and disclosed by B3, expressed in Brazilian Reals (BRL) per USD 1,000.00.
Option style	European, meaning with exercise only upon expiration.

Expiration date	Trading session day immediately following the fixing date, subject to the special conditions set out in clause 5 below.
Fixing date	On any Business Day with a trading session on B3, during the expiration month, subject to the special conditions described in Clause 5 below.
Last trading day	Fixing date, subject to the special conditions set out in clause 5 below.
Contract months	All months

For the purposes of this contract, (i) “Business Day” shall be considered the day for the purposes of transactions conducted in the national financial market, pursuant to Resolution 4880, dated December 23, 2020, of the National Monetary Council, as amended from time to time; and (ii) “Trading Session Day”, any of the days on which there is a trading session at B3.

2. Premium cash settlement

The premium cash settlement will occur on the Trading Session Day following the day of the trade and the respective settlement value will be calculated according to the following formula:

$$VLP = P \times M \times N$$

Where:

VLP = premium cash settlement value;

P = traded option premium;

M = contract multiplier set at 10;

N = Number of contracts traded.

3. Exercise

The option is exercised automatically upon contract expiration, provided the settlement value at exercise, as defined in clause 4, is positive and there is no request to block the exercise by the holder, which may be made on the last trading day.

4. Settlement of the position exercised

Exercised positions will be cash settled exclusively, through credit of the settlement value to the holder and debit of the same value to the writer, in Brazilian Reals, on the Business Day following the expiration according to the following formula

$$VL = [(TC \times 1.000) - PE] \times M \times N$$

Where:

VL = exercise settlement value;

TC = Brazilian Real to U.S. Dollar exchange rate determined in accordance with the terms defined in clause 1 (underlying), on the fixing date;

PE = strike price;

M = contract multiplier set at 10;

N = number of exercised contracts.

5. Special conditions

a. Extraordinary Holidays

Extraordinary Holiday is defined as the holiday not foreseen in the national, state, or local calendar and not reflected in the calendar published by B3, established by competent authorities, which does not permit the occurrence of a trading session at B3.

When the disclosure date of the variable rate used to calculate the settlement value of the contract falls on an Extraordinary Holiday, and if the aforementioned rate is still disclosed, the fixing date and the expiration date will be maintained as described in clause 1 of the contract.

If the rate is not disclosed, the following will occur: (i) the fixing date will be postponed to the first business day following the Extraordinary Holiday and (ii) the expiration date will be postponed to the trading session following the capture of the settlement rate.

When the contract expiration date falls on an Extraordinary Holiday, the fixing date will be maintained as described in clause 1 of the contract, and the expiration date will be postponed to the first trading session subsequent to the Extraordinary Holiday.

b. Other unforeseen situations

In the event of situations not foreseen in this instrument, including, without limitation, those arising from acts issued by government bodies, regulatory authorities or competent bodies, or any other facts that directly or indirectly impact the formation, method of calculation, representativeness, disclosure, availability or continuity of the underlying asset or any of the variables of this contract, B3 will take the measures it deems necessary, at its sole discretion, to settle, continue or extend the contract on equivalent terms.

6. Applicable law

This instrument is governed by and construed in accordance with the laws in force in the Federative Republic of Brazil.

7. Application of B3 standards and regulations

All standards, regulations, rules, and procedures published by B3 shall apply to this instrument.

Annex 2 - Mini Put Option Contract on the Brazilian Real to U.S. Dollar Exchange Rate – Weekly Expirations

1 Contract Specifications

Underlying	Standardized put option, traded on the B3 S.A. – Brasil, Bolsa, Balcão (B3) market, on the variation of the exchange rate of Brazilian Reals (BRL) per U.S. Dollar (USD), PTAX rate, closing offered quotation, calculated and published by the Central Bank of Brazil (option)
Holder	The economic agent buying the option
Writer	The economic agent selling the option
Ticker	WDT
Contract size	USD10,000.00
Premium quotation	Value expressed in Brazilian Reals (BRL), per USD 1,000.00, with three decimal places, to be paid by the holder and received by the writer (premium).
Tick size	BRL0.001 per USD1,000.00
Option exercise	The exercise prices will be set and disclosed by B3, expressed in Brazilian Reals (BRL) per USD 1,000.00.
Option style	European, meaning with exercise only upon expiration.

Expiration date	Trading session day immediately following the fixing date, subject to the special conditions set out in clause 5 below.
Fixing date	On any Business Day with a trading session on B3, during the expiration month, subject to the special conditions described in Clause 5 below.
Last trading day	Fixing date, subject to the special conditions set out in clause 5 below.
Contract months	All months

For the purposes of this contract, (i) “Business Day” shall be considered the day for the purposes of transactions conducted in the national financial market, pursuant to Resolution 4880, dated December 23, 2020, of the National Monetary Council, as amended from time to time; and (ii) “Trading Session Day”, any of the days on which there is a trading session at B3.

2 Premium cash settlement

The premium cash settlement will occur on the Trading Session Day following the day of the trade and the respective settlement value will be calculated according to the following formula:

$$VLP = P \times M \times N$$

Where:

VLP = premium cash settlement value;

P = traded option premium;

M = contract multiplier set at 10;

N = Number of contracts traded.

3 Exercise

The option is exercised automatically upon contract expiration, provided the settlement value at exercise, as defined in clause 4, is positive and there is no request to block the exercise by the holder, which may be made on the last trading day.

4 Settlement of the position exercised

Exercised positions will be cash settled exclusively, through credit of the settlement value to the holder and debit of the same value to the writer, in Brazilian Reals, on the Business Day following the expiration according to the following formula

$$VL = [PE - (TC \times 1.000)] \times M \times N$$

Where:

VL = exercise settlement value;

TC = Brazilian Real to U.S. Dollar exchange rate determined in accordance with the terms defined in clause 1 (underlying), on the fixing date;

PE = strike price;

M = contract multiplier set at 10;

N = number of exercised contracts.

5 Special conditions

a. Extraordinary Holidays

Extraordinary Holiday is defined as the holiday not foreseen in the national, state, or local calendar and not reflected in the calendar published by B3, established by competent authorities, which does not permit the occurrence of a trading session at B3.

When the disclosure date of the variable rate used to calculate the settlement value of the contract falls on an Extraordinary Holiday, and if the aforementioned rate is still disclosed, the fixing date and the expiration date will be maintained as described in clause 1 of the contract.

If the rate is not disclosed, the following will occur: (i) the fixing date will be postponed to the first business day following the Extraordinary Holiday and (ii) the expiration date will be postponed to the trading session following the capture of the settlement rate.

When the contract expiration date falls on an Extraordinary Holiday, the fixing date will be maintained as described in clause 1 of the contract, and the expiration date will be postponed to the first trading session subsequent to the Extraordinary Holiday.

b. Other unforeseen situations

In the event of situations not foreseen in this instrument, including, without limitation, those arising from acts issued by government bodies, regulatory authorities or competent bodies, or any other facts that directly or indirectly impact the formation, method of calculation, representativeness, disclosure, availability or continuity of the underlying asset or any of the variables of this contract, B3 will take the measures it deems necessary, at its sole discretion, to settle, continue or extend the contract on equivalent terms.

6. Applicable law

This instrument is governed by and construed in accordance with the laws in force in the Federative Republic of Brazil.

7. Application of B3 standards and regulations

All standards, regulations, rules, and procedures published by B3 shall apply to this instrument.