



## **NOTICE TO THE MARKET**

### **Law excluding exchanges from the CSLL rate increase is ratified**

**BM&F BOVESPA SA – Bolsa de Valores, Mercadorias e Futuros** hereby informs that on June 23, 2008, the President of the Republic, Mr. Luiz Inácio Lula da Silva, ratified Law No. 11727, confirming that the entities responsible for the organized over-the-counter markets; stock, commodities and futures exchanges; and entities that provide clearing and settlement services will not be subject to the increase of the social contribution tax (CSLL) rate from 9% to 15%.

The final wording of the article which deals with this matter is reproduced below.

"(...)

Article 17. Article 3 of Law No. 7689, of December 15, 1988, becomes effective with the following wording:

Article 3. The rates established for this contribution are:

- (i) Fifteen percent (15%) for private insurance and capitalization companies, as well as for the companies referred to in items I through VII, IX and X of Paragraph 1 of Article 1 of Complementary Law No. 105, of January 10, 2001;
- (ii) and nine percent (9%) for all the other legal entities."

São Paulo, June 24, 2008

Edemir Pinto  
Chief Executive Officer and Investor Relations Officer