

BM&FBOVESPA S.A.
BOLSA DE VALORES, MERCADORIAS E FUTUROS
The Brazilian Securities, Commodities and Futures Exchange

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BM&FBOVESPA announces April 2011 market performance

- Record average daily volume for contracts traded in the BM&F segment
- Record financial volume for ETFs
- New cash-settled soybean futures, launched in January, trade 4,672 contracts April from 1,013 the previous month
- Options on commodity futures total 21,273 contracts in April, against 12,708 the previous month. Live cattle futures the highlight at 14,536 contracts from 8,033 in March

BOVESPA Segment

In April 2011, equity markets (BOVESPA segment) traded BRL 127.04 billion, in 9,864,428 trades, with daily averages of BRL 6.68 billion and 519,180 trades, in comparison to March when total volume reached BRL 135.68 billion, in 10,321,974 trades, with daily averages of BRL 6.46 billion and 491,523 trades.

Equities

The most traded stocks in April were: Vale PNA, with BRL 13.86 billion; Petrobras PN with BRL 10.81 billion; OGX Petróleo ON, with BRL 9.02 billion; Itauunibanco PN, with BRL 4.50 billion; and Gerdau PN, with BRL 3.58 billion.

Indexes

The Ibovespa ended April at 66,132 points, down 3.57% from the previous month.

The best performing stocks were: Lojas Renner ON (+12.47%); Marfrig ON (+11.03%); Ambev PN (+10.23%); Rossi Residencial ON (+8.38%); and Vivo PN (+7.19%). The

worst performing stocks were: Usiminas PNA (-18.23%); OGX ON (-14.05%); Petrobras ON (-11.05%); PORTX ON (-10.36%); and Petrobras PN (-9.77%).

All of the other Bovespa segment stock-exchange indexes ended April as follows: IBrX-50 (-4.11% a 9,223 points); IBrX-100 (-3.67% a 21,561 points); ISE (-1.78% a 2,146 points); Itel (+2.18% at 1,745 points); IEE (-1.03% at 29,581 points); INDX (-0.60% at 10,475 points); IVBX-2 (+0.46% at 6,149 points); IGC (-2.04% at 7,390 points); Itag (-2.50% at 9,487 points); Small Cap (+0.04% at 1,413 points); MidLarge Cap (-3.79% at 950 points); ICON (+2.63% at 1,672 points); IMOB (+1.54% at 933 points); IFNC (-3.66% at 3,585 points); ICO2 (-1.37% at 1,072 points); and IGCT (-2.69% at 2,078 points).

Market Value

Market capitalization of the 375 companies listed on the BM&FBOVESPA in April was BRL 2.50 trillion, compared to BRL 2.57 trillion for the 375 companies listed in March.

Special Corporate Governance Levels

At the end of April, the 174 companies that are part of the BM&FBOVESPA's special corporate governance levels represented 65.68% of the market capitalization, 78.96% of the financial volume, and 81.46% of the trades in the spot market. At the end of March, there were 174 companies, representing 65.35% of the market capitalization, 79.53% of the financial volume, and 82.52% of the spot market trades.

Market Participation

The spot market accounted for 94.1% of total trading volume in April, followed by the options market, with 3.9%, and by the forward market, with 2%. The after-market traded BRL 884.99 million with 58,537 trades, compared to BRL 882.74 million and 56,460 trades in the previous month.

Investor Participation

In April, institutional investors were responsible for 33.88% of the total volume, compared to 34.73% in March. Foreign investors came next, with 33.57%, compared to

32.44%; individual investors had 21.16%, compared to 22.62%; financial institutions, with 9.86%, compared to 8.13%; companies, with 1.49%, compared to 2.05%; and other types of investors with 0.03%, unchanged for the previous month.

Foreign Investment

The net flow of foreign investment into the Brazilian stock market in 2011 through April reached BRL 113,245,774.70, which is the combined result of the amount of BRL 3,557,395,677.30 in acquisitions carried out by foreign investors in stock offerings and the negative balance of BRL 3,670,641,452.00 in direct trading at BM&FBOVESPA.

In April, the financial volume traded by foreign investors in the stock market was a negative BRL 1,116,482,647.00, which is the net balance between stock sales of BRL 43,067,390,149.00 and stock purchases of BRL 41,950,907,502.00.

The foreign investor participation in stock offerings, including IPOs, represented 71.1% of the total BRL 5,004,122,641.00 in transactions related to the publication of the closing announcement dates ending on May 4, 2011, pursuant to information available on the Exchange's website, under the media section.

Individual Investors

BM&FBOVESPA ended April with 596,571 individual investor stock exchange accounts in custody, compared to 597,014 accounts in March.

Home Broker

Average daily trading via Home Broker hit 255,431 trades in April, compared to 245,282 trades the previous month. The total number of trades reached 4,853,185 in April, compared to 5,150,916 trades in March. The volume in Home Broker trades totaled BRL 36.32 billion in April, compared to BRL 41.39 billion in March. Home Broker's participation in the stock market's total volume in April was 24.60%, compared to 24.95% in March. In April the number of brokerage firms offering Home Broker was 68, the same as the previous month.

ETFs

The financial volume registered in April by the eight BM&FBOVESPA Exchange-Traded Funds (ETFs) reached a record BRL 942.43 million in 28,969 trades of 14,734,230 units, up 7.5% on the BRL 876.25 million previous record of February 2011.

The daily volume in the ETFs BRAX11, CSMO11, MOBI11, BOVA11, SMAL11, MILA11, PIBB11 and FIND11 was a record BRL 49.65 million in April, up 13% on the previous record of BRL 43.81 million in February 2011.

In April the ETF with the highest financial volume was BOVA11 with a record BRL 814.49 million, against the previous record of BRL 779.92 million in February 2011. In April there were 25,650 transactions in BOVA11, involving 12,235,830 units.

Securities Lending

In April, the total number of securities lending transactions reached 97,782 compared to 121,239 transactions in March. Financial volume was BRL 52.88 billion in April from the BRL 66.31 billion the previous month.

Fixed Income

In April, the trading volume for the secondary market, counting both the Bovespa Fix and the Soma Fix, totaled BRL 54.73 million, compared to BRL 11.65 million in March. Of this total, debentures accounted for BRL 27.14 million, Mortgage Backed Securities (CRI) accounted for BRL 6.48 million and Receivables Investment Funds (FIDC) for BRL 21.11 million.

BM&F Segment

Derivatives markets in the BM&F segment (including financial and commodities derivatives) totaled 66,111,464 contracts and BRL 4.57 trillion in volume in April, compared to 65,197,860 contracts and BRL 4.27 trillion in March. The daily average of contracts traded in the derivatives markets in April was a record 3,481,783, in contrast to the prior record of 3,117,004 in March 2010 and to 3,104,660 in March 2011. Open

interest contracts ended the last trading day of April with 36,599,955 positions, compared to 41,645,980 in March.

Financial Derivatives

In April, interest rate futures (ID) traded 30,055,723 contracts, in contrast to 34,037,783 in March. The US dollar futures ended the month of April with 6,632,599 contracts, compared to 6,093,871 in the previous month. The Ibovespa futures traded 1,499,024 contracts, compared to 1,623,467 in March. The Euro futures contract (EUR) registered 27,596 contracts, in contrast to 56,357 contracts in March.

Agribusiness Derivatives

In April, the BM&FBOVESPA agribusiness derivatives market (including futures and options) totaled 167,619 contracts traded, compared to 168,499 in March. Agribusiness markets totaled 118,299 open interest contracts, in contrast to 101,434 in the previous month. Options on commodity futures totaled 21,273 contracts in April, against 12,708 the previous month. The highlight was for options on live cattle futures at 14,536 contracts from 8,033 the previous month.

The new cash-settled soybean futures contract, launched in January, totaled 4,672 contracts traded in April, against 1,013 the previous month.

Live cattle futures and options totaled 76,945 contracts traded in April, compared to 63,750 in March. Arabica coffee ended April with 38,082 contracts, compared to 36,975 in March. Corn futures and options totaled 38,349 contracts traded, compared to 44,393 in March. Hydrous ethanol futures totaled 7,499 contracts, compared to 9,584 in March.

Mini Contracts

The derivatives market for mini contracts traded 1,520,313 contracts in April, compared to 1,746,099 in March. Of this total, the futures market for Ibovespa mini contracts traded 1,348,436, compared to 1,609,013 contracts in the previous month. Mini U.S. dollar futures traded 170,975 contracts, compared to 134,200 in March. Mini futures

contracts ended April with 20,490 open interest contracts, compared to 28,936 in the previous month

Spot Gold

The spot gold market (250 grams) traded, in April, 2,193 contracts, compared to 2,185 contracts in March. Spot gold market volume totaled BRL 42.98 million, compared to BRL 43.01 million in the previous month.

Investor Participation

In April, financial institutions led derivatives trading (BM&F segment), accounting for 40.99% of contracts traded, compared to 42.07% in the previous month. Institutional investors were responsible for 33.22%, compared to 32.15%; foreign investors for 19.89%, compared to 20.36%; individuals for 3.85%, compared to 3.18%; and companies for 2.01%, versus 2.21%.

Individual Investors

BM&FBOVESPA ended April with 130,893 individual investor stock exchange accounts in custody, compared to 152,951 accounts the previous month.

Volumes and trades by Direct Market Access (DMA)

BOVESPA Segment

In April, order routing via DMA in the BOVESPA* segment totaled BRL 96,806,732,000.00 and 10,685,701 trades, from BRL 103,595,987,000.00 and 11,085,640 trades the previous month.

Trading volumes per type of DMA in the BOVESPA segment:

Traditional DMA – Volume of BRL 82,798,581,000.00 and 8,803,467 trades, against BRL 88,032,129,000.00 and 9,052,258 trades the previous month;

DMA via co-location – Volume of BRL 4,132,851,000.00 and 671,713 trades, against BRL 5,393,162,000.00 and 812,733 trades the previous month.

DMA via provider – Volume of BRL 927,776,000.00 and 56,066 trades, against BRL 834,123,000.00 and 48,817 trades the previous month.

BM&F Segment

In April, BM&F* market segment transactions carried out through order routing via Direct Market Access (DMA) registered 23,531,729 contracts traded and 1,840,059 trades. In March, the volume reached 23,954,251 contracts traded and 2,023,194 trades.

The volumes registered by each access modality in the BM&F segment were as follows:

- **Traditional DMA** – 9,416,308 contracts traded, in 675,764 trades, in comparison to 10,687,887 contracts and 738,619 trades in March;
- **Via DMA provider** (including orders routed via the Globex System) – 10,576,877 contracts traded, in 218,536 trades, compared to 9,631,466 contracts and 245,157 trades in March;
- **DMA via co-location** – 3,538,191 contracts traded, in 945,700 trades, compared to 3,634,898 contracts and 1,039,418 trades in March.

In April, transactions carried out by foreign investors presented by CME to BVMF (who use the Globex-GTS order routing system or access BVMF markets via co-location) totaled 2,168,113 contracts traded, in 561,782 trades, compared to 2,346,399 contracts and 672,227 trades in March.

** Direct access to the BM&FBOVESPA market segments is carried out through DMA models 1, 2, 3 and 4. In model 1 or traditional DMA, the client accesses the GTS or Mega Bolsa through technological intermediation of a brokerage house. In model 2 or via DMA provider, the client does not use the technological intermediation of a brokerage house, but rather connects to the system through an authorized access provider. DMA via order routing with CME Globex is also a form of DMA model 2. In model 3, the client connects to the system through a direct connection. In model 4 or via co-location, the client installs its own computer within the Exchange's facilities.*



Notes:

The volumes registered by access modality include both buy and sell sides of a trade.

The volumes by access modality for both the BM&F and the BOVESPA market segments have been reported in a consolidated manner in the BM&FBOVESPA statements since May 2009.

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