

BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros
Brazilian Federal Taxpayer CNPJ No.09.346.601/0001-25
Corporate Registry (NIRE) No. 35.300.351.452

NOTICE TO THE MARKET

BM&FBOVESPA publishes January market performance

BOVESPA SEGMENT

Trading value in the equity market (BOVESPA segment) totaled BRL 133.30 billion in January, compared with BRL 156.22 billion the previous month. Average daily trading value was BRL 6.34 billion, from BRL 7.81 the previous month. Total volume reached 19,368,870 trades, from 17,170,799 the previous month. Average daily volume was 922,327 (858,540 in December).

Indexes and Equities

Ibovespa lost 6.20% in January, ending at 46,907 points. The month's top performers in Ibovespa were: SOUZA CRUZ ON (+16.41%); HYPERMARCAS ON (+9.49%); AMBEV S/A ON (+9.10%); TELEF BRASIL PN (+7.15%); and CETIP ON (+6.99%). The worst performers in January were: OI PN (-42.04%); PDG REALT ON (-39.53%); USIMINAS PNA (-33.66%); ESTACIO PART ON (-29.93%); and BRASKEN PNA (-28.86%).

The most traded stocks in January were PETROBRAS PN, with BRL 12.85 billion; ITAUUNIBANCO PN, with BRL 8.71 billion; KROTON ON with BRL 7.52 billion; VALE PNA with BRL 6.55 billion; and BRADESCO PN with BRL 6.08 billion;

Other indexes

The other indexes calculated by the Exchange ended January as follows:

IBRA (-5.92% to 1,809 points); IBXL (-5.46% to 8,004 points); IBXX (-5.88% to 19,485 points); ICO2 (-2.48% to 1,195 points); ICON (-2.61% to 2,603 points); IDIV (-11.18% to 2,479 points); IEEX (-9.30% to 24,635 points); IFIX (2.64% to 1,372 points); IFNC (-5.40% to 4,672 points); IGCT (-6.55% to 2,018 points); IGCX (-6.34% to 7,463 points); IGNM (-5.75% to 1,666 points); IMAT (-9.57% to 1,241 points); IMOB (-9.09% to 502 points); INDX (-0.25% to 11,931 points); ISEE (-5.76% to 2,291 points); ITAG (-5.74% to 10,467 points); IVBX (-5.32% to 6,811 points); MLCX (-5.27% to 900 points); SMLL (-12.05% to 956 points); UTIL (-11.09% to 2,450 points); BDRX (-2.75% to 2,803 points),

Market value

Market capitalization of the 362 stocks listed on BM&FBOVESPA reached BRL 2.13 trillion in January, compared with BRL 2.24 trillion for 363 stocks the previous month.

Special listings

In January the 183 companies listed in BM&FBOVESPA's special corporate governance segments represented 68.08% of total market cap, 78.48% of total trading value, and 81.57% of the total volume traded in the cash market, compared with 184 stocks, 69.28%, 67.57% and 81.74% respectively in the previous month.

Market Participation

The cash market (round lots) accounted for 96.6% of total trading value in January, followed by the options market with 2.6%, and the forward market with 0.8%. The After Market traded BRL 1.01 billion, with 66,189 trades

In December, the cash market accounted for 96.8% of total trading value, the options market with 2.2%, and the forward market with 1%. The After Market traded BRL 896.95 million, with 69,513 trades.

Shareholder payouts

Payouts to shareholders by the companies listed on BM&FBOVESPA totaled BRL 1.78 billion in January. Dividends accounted for BRL 268.88 million and interest on equity for BRL 949.57 million. The total in December was BRL 2.88 billion, with dividends accounting for BRL 1.44 billion and interest on equity for BRL 890.69 million.

Investor Participation

Foreign investors maintained their lead in January in the BOVESPA segment, accounting for 52.17% of total trading value (53.70% in December). Institutional investors came next, accounting for 27.18% (27.70% in December), followed



by individual investors with 14.57% (11.20% in December), financial institutions with 5.05% (6.80% in December), and corporates with 0.90% (0.60% in December).

Individual Investors

At end-January, BM&FBOVESPA had 567,902 individual investor stock exchange accounts in custody, compared with 564,116 a month earlier.

Foreign Investment

In the month of January, net foreign investment in the Brazilian stock market was a positive BRL 1.57 billion, with stock purchases amounting to BRL 70.28 billion and stock sales to BRL 68.71 billion.

Exchange-traded funds (ETFs)

The number of transactions involving BM&FBOVESPA's 17 exchange-traded funds totaled 184,355 in January, for an aggregate value of BRL 2.48 billion, compared with 113,081 and BRL 1.89 billion respectively in previous month.

Un-sponsored Brazilian Depositary Receipts (BDRs)

In January there were 1,557 trades with the 68 Un-sponsored BDRs available for trading on BM&FBOVESPA. In December the number was 1,129. Trading value amounted to BRL 235.61 million, compared with BRL 243.55 million the previous month.

Securities lending

In January the number of securities lending transactions reached 132,115, compared with 113,232 in the previous month. Trading value amounted to BRL 52.49 billion, compared with BRL 48.61 billion in December.

Corporate bonds

Trading value in BM&FBOVESPA's secondary market for corporate bonds reached BRL 16.80 million in January, compared with BRL 16.73 million in the previous month.

Real estate funds (FIIs)

The number of transactions involving FIIs traded on BM&FBOVESPA totaled 48,709 in January, for an aggregate value of BRL 300.94 million, compared with 75,014 and BRL 410.04 million respectively in the previous month. At the end of the month 127 FIIs were registered for trading.

BM&F SEGMENT

The number of contracts traded in BM&FBOVESPA's derivatives markets (BM&F Segment) totaled 51,492,879 in January, for an aggregate value of BRL 4.15 trillion, compared with 48,381,447 and BRL 4.01 trillion in the previous month. Open interest comprised 29,793,872 contracts at closing on the last trading day of January, compared with 39,117,766 a month earlier.

Financial Derivatives

The number of interest-rate futures contracts (DI) traded in January totaled 20,734,262, compared with 21,650,724 in the previous month. The number of United States Dollar (USD) futures contracts traded in January totaled 6,583,345, compared with 6,109,745 in December. The number of Ibovespa futures contracts traded in January totaled 1,367,895, compared with 1,550,245 in the previous month.

Commodities derivatives

The number of commodity futures and options contracts traded in January totaled 171,130, compared with 143,410 in the previous month.

The number of corn futures and options contracts totaled 90,783, compared with 61,375 in the previous month. The number of live cattle futures and options contracts traded in January totaled 56,029, compared with 66,628 in December. Arabica coffee ended with 12,655 contracts, compared with 6,902 at end-December. In the case of soybeans, the total was 877, compared with 843 a month earlier. In that of hydrous ethanol, it was 6,236, compared with 4,367 at end-December.



Spot gold

The number of contracts traded in the spot gold market (250 grams) totaled 454, for an aggregate value of BRL 11.97 million, compared with 475 and BRL 12.07 million respectively in the previous month.

Agribusiness securities

Trading value in agribusiness securities registered with BM&FBOVESPA totaled BRL 121.14 billion in January, compared with BRL 112.41 billion in the previous month. The stock of Agribusiness Credit Bills (LCAs) totaled BRL 114.45 billion at end-January, compared with BRL 107.46 billion at end-December.

Spot Dollar

The number of spot transactions in United States Dollars (USD) transactions performed in the Brazilian interbank market and registered for settlement with BM&FBOVESPA's Foreign Exchange Clearinghouse totaled 2,614 in January, for an aggregate value of USD34.32 billion, compared with 2,314 and USD32.32 billion in December.

Investor Participation

Foreign investors led derivatives trading in the BM&F Segment in January, accounting for 38.74% of the total, compared with 41.85% in the previous month. Institutional investors came next, accounting for 29.37%, compared with 24.17% in the previous month. Financial institutions came next, accounting for 23.79% of the total, compared with 26.15% in the previous month, followed by individual investors, who accounted for 6.90%, compared with 6.60% a month earlier, and corporates, which accounted for 0.95%, compared with 0.93% in December.

DMA - BM&F SEGMENT

Transactions in the BM&F Segment* through order routing via Direct Market Access (DMA) involved 44,654,025 contracts and 8,358,485 trades in January, compared with 42,573,421 contracts and 8,189,968 trades in the previous month.

Trading volumes per type of DMA were as follows in the BM&F Segment:

Traditional DMA – 11,800,381 contracts traded in 2,225,792 transactions, compared with 11,500,324 contracts and 2,138,793 transactions in the previous month

DMA via a provider (including orders routed via Globex) – 16,231,503 contracts traded in 933,172 transactions, compared with 14,453,180 contracts and 801,372 transactions in the previous month

DMA via direct connection – 74,465 contracts traded in 16,704 transactions, compared with 130,392 contracts and 38,759 transactions in the previous month

DMA via co-location – 16,547,676 contracts traded in 5,182,817 transactions, compared with 16,489,515 contracts and 5,211,044 transactions in the previous month

Foreign investors introduced to BM&FBOVESPA by CME (and who use Globex-BM&FBOVESPA PUMA Trading System order routing or access BM&FBOVESPA's markets via co-location) traded 6,713,911 contracts in 2,001,500 trades in January, compared with 7,000,382 contracts and 2,052,793 transactions in the previous month.

DMA - BOVESPA SEGMENT

The number of DMA transactions in the BOVESPA Segment* totaled 21,746,868 in January, for an aggregate value of BRL 119.7 billion, compared with 20,516,979 transactions worth BRL 115.2 billion in the previous month.

Trading values and volumes per type of DMA were as follows in the BOVESPA Segment:

Traditional DMA – BRL 64.2 billion in 11,513,694 transactions, compared with BRL 60.1 billion in 10,689,089 transactions in the previous month

DMA via a provider – BRL 12.5 billion in 2,249,525 transactions, compared with BRL 11 billion in 1,854,546 transactions in the previous month

DMA via direct connection – BRL 586.7 million in 71,540 transactions, compared with BRL 1.1 billion in 117,456 transactions in the previous month

DMA via co-location – BRL 42.4 billion in 7,912,109 transactions, compared with BRL 43.1 billion in 7,855,888 transactions in the previous month



* BM&FBOVESPA's trading systems can be accessed using four types of DMA: 1, 2, 3 and 4. In Model 1, or traditional DMA, customers access the trading system via the technological structure of a brokerage house. In Model 2, or DMA via a provider, customers do not use a brokerage house but connect via an authorized access provider. DMA with order routing via Globex in the BM&F Segment is a form of Model 2 access. In Model 3, or DMA via direct connection, customers connect directly to the Exchange's trading platforms. In Model 4, DMA via co-location, customers install their computers inside the Exchange.
Note: The above trading values and volumes by access type include both sides of each trade (buy and sell). DMA trading statistics for the BM&F and BOVESPA Segments have been consolidated in BM&FBOVESPA's monthly reports since December 2009.

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Eduardo Refinetti Guardia
Chief Product and IR Officer