

**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 June market performance**

#### **BOVESPA SEGMENT**

Trading value in the equity market (BOVESPA segment) totaled BRL 133.21 billion in June compared with BRL 144.01 billion the previous month. Average daily trading value was BRL 6.34 billion, vis-à-vis BRL 7.20 in May. Total volume reached 17,000,751 from 18,918,527 the previous month. Average daily volume was 809,560 (945,926 in May).

#### **Equities**

The Ibovespa ended June at 53,080 points, a 0.60% increase. The Ibovespa's top performers in the month were: MARFRIG ON (+39.80%); CIELO ON (+9.55%); ENERGIAS BR ON (+9.51%); TIM PART S/A ON (+8.70%); and BRASIL ON (+7.92%). The worst performers in June were: USIMINAS PNA (-19.22%); GERDAU MET PN (-18.33%); OI PN; (-17.26%); MARCOPOLO PN (-17.07%); e CEMIG PN (-16.36%).

The most actively traded stocks in June were: PETROBRAS PN: BRL 10.60 billion; ITAUUNIBANCO PN: BRL 9.31 billion; VALE PNA: BRL 6.92 billion; BRADESCO PN: BRL 4.85 billion; and PETROBRAS ON: BRL 4.29 billion.

#### **Indexes**

The other indexes calculated by the Exchange ended June as follows: IBRA (0.67%, at 2,039 points); IBXL (0.63%, at 9,033 points); IBXX (0.76% at 22,028 points); ICO2 (0.73% at 1,307 points); ICON (1.95%, at 2,847 points); IDIV (-2.50% at 2,656 points); IEEX (0.16%, at 30,253 points); IFIX (3.02%, at 1,460 points); IFNC (3.74% at 5,366 points); IGCT (-0.03% at 2,209 points); IGCX (0.54% at 8,283 points); IGNM (1.89%, at 1,904 points); IMAT (-7.03%, at 1,380 points); IMOB (-4.68% at 506 points); INDX (0.51% at 13,170 points); ISEE (-0.32% at 2,478 points); ITAG (1.36%, at 11,586 points); IVBX (-1.17% at 7,672 points); MLCX (0.89%, at 1,020 points); SMLL (-1.22%, at 1,013 points); UTIL (-3.32%, at 2,833 points); BDRX (-3.92%, at 3,381 points).

#### **Market value**

Market capitalization of the 359 stocks listed on BM&FBOVESPA reached BRL R\$ 2.36 trillion at the end of June, compared with BRL 2.33 trillion for 358 stocks the previous month.

#### **Special listings**

In June, the 183 companies listed in BM&FBOVESPA's special corporate governance segments accounted for 65.98% of the total market cap, 76.33% of the total trading value and 84.24% of the total volume traded in the cash market, compared 182 stocks that represented 66.70%, 77.87% and 83.52% respectively in the previous month.

#### **Market Participation**

The cash market (round lots) accounted for 96.9% of total trading value in June; followed by the options market with 2%; and the forward market with 1.1%. The After Market traded BRL 390.04 million, with 29,344 trades.

#### **Investor Participation**

In June, foreign investors led the financial turnover in the Bovespa segment, accounting for 52.09% of the total trading value against 52.40% in May. Institutional investors came next, accounting for 28.17% (26.93% in May), followed by individual investors with 13.62% (15.24% in May), financial institutions with 5.19% (4.34% in May) and corporations with 0.83% (1.01% in May).

#### **Individual investors**

BM&FBOVESPA ended June with 558.164 individual investor stock exchange accounts in custody, compared to 560.201 at the end of May.

**Shareholder payouts**

Payouts to shareholders by the companies listed on BM&FBOVESPA totaled BRL 3.62 billion in June. Dividends accounted for BRL 1.56 billion and interest on equity for BRL 1.44 billion. The total in May was BRL 3.96 billion, with dividends accounting for BRL 3.05 million and interest on equity for BRL 216.88 million.

**Foreign Investment**

In June, the financial volume traded by foreign investors in the stock market was a positive BRL 2.59 billion, with stock sales amounting to BRL 68.04 billion and stock purchases to BRL 70.64 billion.

**Un-sponsored Brazilian Depository Receipts (BDRs)**

In June, there were 1,248 trades with the 68 Un-sponsored BDRs available for trading on BM&FBOVESPA. In May the number was 800. Trading value amounted to BRL 141,48 million, compared with BRL 129,59 million the previous month.

**Exchange-traded funds (ETFs)**

The number of transactions involving BM&FBOVESPA's 18 exchange-traded funds totaled 123,317 in June. The number of transactions in May amounted to 130,981. The financial value reached BRL 2.79 billion in June compared with BRL 2.19 billion in May.

**Securities lending**

In June, the financial volume related to securities lending amounted to BRL 61.64 billion vis-à-vis BRL 58.62 in May. The total number of transactions reached 123,285 compared to 117,292 the previous month.

**Private Fixed Income**

In June, the Exchange's private fixed income market totaled BRL 16.90 million against BRL 12.14 million in May.

**Real estate funds (FII's)**

The number of transactions involving FII's traded on the Exchange totaled 166,603 in June, for an aggregate value of BRL 460.48 million, compared with 71,174 and BRL 453.18 million respectively, in the previous month. At the end of the month, 126 FII's were registered for trading.

**BM&F SEGMENT**

The number of contracts traded in BM&F Segment totaled 61,077,509 in June, for an aggregate value of BRL 5.11 trillion, compared with 54,354,234 contracts and BRL 4.39 trillion in the previous month. Open interest comprised 40,608,748 contracts at closing on the last trading day of June, compared with 39,437,571 in May.

**Financial Derivatives**

The number of interest rate futures contracts (DI) traded in June totaled 31,547,521 compared with 23,497,518 in May. The number of United States Dollar (USD) futures contracts traded in June totaled 6,176,690 contracts compared with 6,259,985 in May. The number of Ibovespa futures contracts traded in June totaled 1,203,110, compared with 1,157,760 in the previous month.

**Commodities derivatives**

The number of commodity futures and options contracts traded in June totaled 225,405 compared with 153,297 in May. The number of live cattle contracts traded in June totaled 118,602, vis-à-vis 61,299 in May. The number of corn futures and options contracts totaled 85,099, compared with 77,540 the previous month. Type 4/5 Arabica coffee ended the month with 12,204 contracts, compared with 10,013 at the end of May. The soybeans futures contracts (CME) totaled 5,237 in June vis-à-vis 1,541 in the previous month. The total of hydrous ethanol contracts traded amounted to 3,529 as compared with 2,585 in May.

**Spot gold**

The number of contracts traded in the spot gold market (250 grams) totaled 669, for an aggregate value of BRL 20.54 million, compared with 1,127 and BRL 32.98 million respectively in the previous month.

**Agribusiness securities**

Trading value in agribusiness securities registered with BM&FBOVESPA totaled BRL 145.82 billion in June, compared with BRL 142.86 billion in the previous month. The stock of Agribusiness Credit Bills (LCAs) totaled BRL 136.90 billion, compared with BRL 135.38 billion in the previous month.



### Spot Dollar

The number of spot United States Dollar (USD) transactions performed in the Brazilian interbank market and registered for settlement with BM&FBOVESPA's Foreign Exchange Clearinghouse totaled 2,806 in June, for an aggregate value of USD 25.78 billion, compared with 2,327 and USD 26.75 billion in May.

### Investor Participation

Foreign investors led derivatives trading in the BM&F Segment in June, accounting for 38.79%, of the total compared with 36.16% in May. Institutional investors came next, accounting for 32.90%, compared with 33.50% in the previous month. In the same period, financial institutions accounted for 20.55% compared with 21.65% on the previous month. Individual investors accounted for 6.65% vis-à-vis 7.40% in May; and companies with 0.98%, compared with 1.08% in May.

### DMA - BM&F SEGMENT

Transactions in the BM&F Segment\* through order routing via Direct Market Access (DMA) involved 53,429,787 contracts and 9,285,624 trades in June compared with 49,014,565 contracts and 9,397,639 trades in the previous month.

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

**Traditional DMA** – 12,915,446 contracts traded in 2,595,572 transactions, compared with 13,226,931 contracts and 2,672,742 transactions in the previous month;

**DMA via a provider (including orders routed via Globex)** – 19,951,931 contracts traded in 938,503 transactions, compared with 17,814,285 contracts and 1,045,101 transactions in the previous month;

**DMA via direct connection** – 115,882 contracts traded in 24,334 transactions, compared with 113,720 contracts and 25,504 transactions in the previous month; and

**DMA via co-location** – 18,856,993 contracts traded in 5,479,263 transactions, compared with 17,859,629 contracts and 5,654,292 transactions in the previous month.

In June, transactions by foreign investors introduced to BM&FBOVESPA by CME (that use the Globex-PUMA Trading System order routing or that access the Exchange markets via co-location) totaled 8,885,628 contracts traded in 2,584,333 transactions. In the previous month, the total contracts amounted to 7,471,923 and 2,436,404 transactions.

### DMA - BOVESPA SEGMENT

In June, trading via DMA in the BOVESPA\* segment totaled R\$ 117 billion and 19,861,835 transactions. In the previous month, the financial volume reached R\$ 135 billion and 22,096,164 transactions.

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

**Traditional DMA** – BRL 63.8 billion in 10,859,079 transactions, compared with BRL 71.2 billion in 11,701,848 transactions in the previous month;

**DMA via a provider** – BRL 13.8 billion in 2,313,282 transactions, compared with BRL 14.9 billion in 2,310,499 transactions in the previous month;

**DMA via direct connection** – BRL 303.4 million in 43,005 transactions, compared with BRL 356.9 million in 51,909 transactions in the previous month; and

**DMA via co-location** – R\$ 39.1 billion in 6,646,469 005 transactions, compared with BRL 48.6 billion in 8,031,908 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, or 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 have been consolidated in BM&FBOVESPA's monthly reports since May 2009.

São Paulo, July 3, 2015

**Daniel Sonder**  
Chief Financial Officer