

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 October market performance
BOVESPA SEGMENT

Trading value in the equity market (BOVESPA segment) totaled BRL 158.37 billion in October compared with BRL 146.51 billion the previous month. Average daily trading value was BRL 7.54 billion, vis-à-vis BRL 6.97 billion in September. Total volume reached 21,428,136 from 21,932,301 the previous month. Average daily volume was 1,020,387 (1,044,395 in September).

Equities

The Ibovespa's top performers in the month of October were:

Equity	Var. (%)
BRASKEM PNA N1	30.65%
KROTON ON NM	27.89%
COSAN ON NM	22.75%
RUMO LOG ON NM	22.13%
MRV ON NM	21.84%

The worst performers were:

Equity	Var. (%)
USIMINAS PNA N1	-17.01%
JBS ON NM	-15.18%
BRF SA ON NM	-14.86%
SUZANO PAPEL PNA N1	-14.20%
MARFRIG ON NM	-11.16%

The most actively traded stocks in October were:

Equity	Volume (BRL)
ITAUUNIBANCO PN ED N1	10,980,764,609.00
PETROBRAS PN	9,927,964,673.00
VALE PNA ED N1	7,156,842,959.00
BRADESCO PN EJ N1	6,394,285,877.00
AMBEV S/A ON	5,580,821,010.00

Indexes

The indexes calculated by the Exchange ended October as follows:

Indexes	Closing	Month%
IBOV	45,868.81	1.79
IBRA	1,774.91	1.37
IBXL	7,822.09	1.05
IBXX	19,166.54	1.35
ICO2	1,162.26	-0.73



ICON	2,621.57	-1.5
IDIV	2,277.11	6.43
IEEX	26,711.21	3.62
IFIX	1,430.17	2.12
IFNC	4,458.50	1.59
IGCT	1,940.31	1.01
IGCX	7,357.47	1.02
IGNM	1,722.29	0.88
IMAT	1,381.17	0.99
IMOB	457.44	7.41
INDX	12,881.29	-2.71
ISEE	2,243.43	0.7
ITAG	10,220.54	0.93
IVBX	7,328.16	1.73
MLCX	885.06	0.91
SMLL	909.93	5.53
UTIL	2,506.08	2.73
BDRX	4,327.95	6.65

Market value

Market capitalization of the 359 stocks listed on BM&FBOVESPA reached BRL 2.05 trillion at the end of October, compared with BRL 2.03 trillion for 359 stocks in the previous month.

Special listings

In October, the 180 companies listed in BM&FBOVESPA's special corporate governance segments accounted for 65.29% of the total market cap, 77.19% of the total trading value and 84.25% of the total volume traded in the cash market, compared with 182 stocks that represented 65.71%, 79.23% and 84.60% respectively in the previous month.

Market Participation

The cash market (round lots) accounted for 96.6% of total trading value in October; followed by the options market with 2.7%; and the forward market with 0.7%. The After Market traded BRL 609.61 million, with 52,655 trades.

Investor Participation

In October, foreign investors led the financial turnover in the BOVESPA segment, accounting for 55.13% of the total trading value against 52.32% in September. Institutional investors came next, accounting for 26% (28.58% in September), followed by individual investors with 12.85% (12.84% in September), financial institutions with 5.06% (4.87% in September) and corporations with 0.95% (1.38% in September).

Foreign Investment

In October, the financial volume traded by foreign investors in the stock market was a positive BRL 2.54 billion, with stock purchases of BRL 83.37 billion and stock sales amounting to BRL 80.82 billion.

Shareholder payouts

Payouts to shareholders by the companies listed on BM&FBOVESPA totaled BRL 2.90 billion in October. Dividends accounted for BRL 2.06 billion. The total in September was BRL 2.62 billion, with dividends accounting for BRL 1.53 billion.

Un-sponsored Brazilian Depositary Receipts (BDRs)

In October, there were 2,023 trades with the 84 Un-sponsored BDRs available for trading on BM&FBOVESPA. In September the number was 2,377. Trading value amounted to BRL 342.16 million, compared with BRL 962.64 million the previous month.

**Exchange-traded funds (ETFs)**

The number of transactions involving BM&FBOVESPA's 18 exchange-traded funds totaled 316,605 in October. The number of transactions in September amounted to 198,280. The financial value reached BRL 4.10 billion in October compared with BRL 3.15 billion in September.

Securities lending

In October, the financial volume related to securities lending amounted to BRL 58.91 billion vis-à-vis BRL 55.31 billion in September. The total number of transactions reached 141,008 compared to 141,165 the previous month.

Private Fixed Income

In October, the Exchange's private fixed income market totaled BRL 51.73 million against BRL 34.63 million in September.

Real estate funds (FIIs)

The number of transactions involving FIIs traded on the Exchange totaled 78,598 in October, for an aggregate value of BRL 353.22 million, compared with 83,000 and BRL 358.54 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 the BM&F Segment totaled 54,331,456 in October, for an aggregate value of BRL 5.13 trillion, compared with 73,495,123 contracts and BRL 6.78 trillion in the previous month. Open interest comprised 31,413,616 contracts at closing on the last trading day of October, compared with 40,224,487 in September.

Financial Derivatives

The number of interest rate futures contracts traded in October totaled 19,633,498 compared with 35,649,622 in September. The number of United States Dollar (USD) futures contracts traded in October totaled 5,838,170 contracts compared with 7,292,090 in September. The number of Ibovespa futures contracts traded in October totaled 1,705,818, compared with 1,692,952 in the previous month.

Commodities derivatives

The number of commodity futures and options contracts traded in October totaled 128,939 compared with 162,280 in September. The number of live cattle contracts traded in October totaled 59,510, vis-à-vis 55,063 in September. The number of corn futures and options contracts totaled 47,565, compared with 94,679 the previous month. Type 4/5 Arabica coffee ended the month with 10,345 contracts, compared with 6,155 at the end of September. Soybean futures contracts (CME) totaled 5,009 in October vis-à-vis 2,889 in the previous month. The total of hydrous ethanol contracts traded amounted to 4,570 as compared with 1,950 in September.

Spot gold

The number of contracts traded in the spot gold market (250 grams) totaled 533 for an aggregate value of BRL 19.22 million, compared with 686 and BRL 24.05 million respectively in the previous month.

Agribusiness securities

Trading value in agribusiness securities registered with BM&FBOVESPA totaled BRL 148.15 billion in October, compared with BRL 147.91 billion in the previous month. The stock of Agribusiness Credit Bills (LCAs) totaled BRL 139.51 billion, compared with BRL 139.14 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 2.784 in October, for an aggregate value of USD 26.62 billion, compared with 3,191 and USD 31.75 billion in September.

Investor Participation

Foreign investors led derivatives trading in the BM&F Segment in October, accounting for 41.09%, of the total compared with 44.33% in September. Institutional investors came next, accounting for 28.63%, compared with 26.84% in the previous month. In the same period, financial institutions accounted for 19.29% compared with 20.14% in the previous month. Individual investors accounted for 9.83% vis-à-vis 7.58% in September; and companies with 0.97%, compared with 0.90% in September.



DMA - BM&F SEGMENT

Transactions in the BM&F Segment* through order routing via Direct Market Access (DMA) involved 52,754,289 contracts and 13,797,047 trades in October. The BM&F Segment ended September with 76,920,339 contracts and 15,285,725 trades.

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

Traditional DMA – 12,228,667 contracts traded in 3,604,040 transactions, compared with 16,368,012 contracts and 3,666,254 transactions in the previous month;

DMA via a provider (including orders routed via Globex) – 15,174,980 contracts traded in 1,257,790 transactions, compared with 26,462,750 contracts and 1,557,682 transactions in the previous month;

DMA via direct connection – 152,755 contracts traded in 33,180 transactions, compared with 171,719 contracts and 38,409 transactions in the previous month; and

DMA via co-location – 25,197,887 contracts traded in 8,902,037 transactions, compared with 33,917,858 contracts and 10,023,380 transactions in the previous month.

In October, 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 11,873,558 contracts traded in 4,148,752 transactions. In the previous month, contracts amounted to 15,560,139 and 4,667,937 transactions.

DMA - BOVESPA SEGMENT

In October, trading via DMA in the BOVESPA* segment totaled BRL 140.3 billion and 25,394,800 transactions. In the previous month, the financial volume reached BRL 140.2 billion and there were 25,096,206 transactions.

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

Traditional DMA – BRL 70.1 billion in 12,810,541 transactions, compared with BRL 68.1 billion in 12,508,677 transactions in the previous month;

DMA via a provider – BRL 17.2 billion in 2,976,797 transactions, compared with BRL 17.4 billion in 3,017,940 transactions in the previous month;

DMA via direct connection – BRL 843,7 million in 116,528 transactions, compared with BRL 636.1 million in 94,991 transactions in the previous month; and

DMA via co-location – BRL 51.7 billion in 9,490,934 transactions, compared with BRL 54.1 billion in 9,474,598 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 September 2009.

São Paulo, November 5, 2015

Daniel Sonder
Chief Financial Officer