

**NOTICE TO THE MARKET**

**BM&FBOVESPA publishes February 2016 market performance**

**BOVESPA SEGMENT**

Trading value in the equity market (BOVESPA segment) totaled BRL 115.43 billion in February compared with BRL99.65 billion the previous month. Average daily trading value was BRL 6.07 billion, vis-à-vis BRL 5.24 billion in January. Total volume reached 17,491,499 from 17,571,751 the previous month. Average daily volume was 920,605 (924,829 in January).

**Indexes and Equities**

The Ibovespa's top performers in February were:

<b>Equity</b>	<b>Var. (%)</b>
SID NACIONAL ON	46.48%
RUMO LOG ON NM	39.15%
VALE ON N1	21.50%
BRADSPAR PN N1	21.39%
NATURA ON NM	19.85%

The worst performers were:

<b>Equity</b>	<b>Var. (%)</b>
OI ON N1	-42.47%
WEG ON NM	-14.20%
CIELO ON NM	-8.44%
AMBEV S/A ON EJ	-4.90%
QUALICORP ON NM	-4.52%

The most actively traded stocks in February were:

<b>Equity</b>	<b>Volume (BRL)</b>
ITAUUNIBANCO PN EDJ N1	7,803,198,549.00
BRADESCO PN EJ N1	6,005,485,823.00
PETROBRAS PN	5,980,256,208.00
VALE PNA N1	5,028,005,006.00
CIELO ON NM	4,551,634,041.00

**Indexes**

The indexes calculated by the Exchange ended February as follows:

<b>Indexes</b>	<b>Closing</b>	<b>Month%</b>
IBOV	42,793.86	5.91
IBRA	1,658.26	5.31
IBXL	7,270.18	5.64
IBXX	17,899.49	5.29
ICO2	1,109.14	5.88



ICON	2,489.89	4.77
IDIV	1,981.97	8.18
IEEX	24,618.12	2.43
IFIX	1,361.05	2.88
IFNC	4,369.01	5.24
IGCT	1,832.30	6.23
IGCX	7,001.95	5.65
IGNM	1,658.47	4.75
IMAT	1,206.88	8.00
IMOB	499.93	12.13
INDX	12,170.01	3.30
ISEE	2,070.75	2.94
ITAG	9,989.68	5.93
IVBX	7,196.98	5.04
MLCX	831.15	5.38
SMLL	808.72	4.66
UTIL	2,575.00	3.95
BDRX	4,159.03	-0.24

#### Market value

Market capitalization of the 358 listed companies on BM&FBOVESPA reached BRL 1.86 trillion at the end of February, compared with BRL 1.80 trillion for 358 in the previous month.

#### Special listings

In February, the 180 companies listed in BM&FBOVESPA's special corporate governance segments accounted for 67.26% of the total market cap, 77.82% of the total trading value and 85.75% of the total volume traded in the cash market.

#### Market Participation

The cash market (round lots) accounted for 96.1% of total trading value in February; followed by the options market with 2.9%; and the forward market with 1.0%.

#### Investor Participation

	Individual investors	Institutional investors	Foreign investors	Corporations	Financial institutions
January/16	14.11%	26.34%	53.87%	1.06%	4.52%
February/16	14.40%	27.51%	50.80%	1.26%	6.01%

#### Individual Investors

BM&FBOVESPA ended February with 559,374 individual investor stock exchange accounts in custody, compared to 560,095 at the end of January.

#### Foreign Investment

In February, the financial volume traded by foreign investors in the stock market was a positive BRL 2.332 billion, with stock purchases of BRL 59.78 billion and stock sales amounting to BRL 57.45 billion.

#### Unsponsored Brazilian Depositary Receipts (BDRs)

Month/Year	Trades	Volumes – (BRL)
January/16	1,330	303,328,688.00
February/16	1,250	290,490,381.00

#### Sponsored Brazilian Depositary Receipts (BDRs)

Month/Year	Trades	Volumes – (BRL)
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January/16	30,767	234,195,610.78
February/16	32,423	212,548,324.54

#### Exchange-traded funds (ETFs)

ETFs	Trades		Volumes – (BRL)	
	February/16	January/16	February/16	January/16
Total	194,204	165,347	2.64 billion	2.59 billion

#### Securities lending

	Volumes – (BRL)	Nº of Operations
January/16	47,021,499,406.56	128,625
February/16	45,460,169,031.17	121,623

#### Corporate Bonds

In February, the Exchange's corporate bonds market totaled BRL 35.36 million against BRL 57.02 million in January.

#### Real estate funds (FIIs)

The number of transactions involving FIIs traded on the Exchange totaled 91,349 in February, for an aggregate value of BRL 318.40 million, compared with 114,812 and BRL 327.82 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 55,239,147 in February, for an aggregate value of BRL 4.54 trillion, compared with 56,525,305 contracts and BRL 5.00 trillion in the previous month. Open interest comprised 30,845,111 contracts at closing on the last trading day of February, compared with 29,169,869 in January.

#### Financial Derivatives

The number of interest rate futures contracts traded in February totaled 20,237,857 compared with 24,738,864 in January. The number of United States Dollar (USD) futures contracts traded in February totaled 5,267,050 contracts compared with 4,831,635 in January. The number of Ibovespa futures contracts traded in February totaled 1,505,990 compared with 1,324,225 in the previous month.

#### Commodities derivatives

The number of commodity futures and options contracts traded in February totaled 109,433 compared with 100,527 in January. The number of live cattle contracts traded in February totaled 36,441, from 31,417 in January. The number of corn futures and options contracts totaled 54,292, compared with 55,144 the previous month. Type 4/5 Arabica coffee ended the month with 12,177 contracts, compared with 6,291 at the end of January. Soybean futures contracts (CME) totaled 2,656 in February compared with 3,809 in the previous month. The total of hydrous ethanol contracts traded amounted to 435 as compared with 1,933 in January.

#### Spot gold

The number of contracts traded in the spot gold market (250 grams) totaled 780 for an aggregate value of BRL 30.15 million, compared with 515 and BRL 18.42 million respectively in the previous month.

#### Agribusiness securities

Trading value in agribusiness securities registered with BM&FBOVESPA totaled BRL 148.73 billion in February, compared with BRL 148.70 billion in the previous month. The stock of Agribusiness Credit Bills (LCAs) totaled BRL 139.68 billion, compared with BRL 139.54 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 1,640 in February, for an aggregate value of USD 19.14 billion, compared with 1,685 and USD 19.13 billion in January.

#### Investor Participation

	Individuals	Institutions	Foreign	Companies	Financial Institutions
January/16	9.41%	31.59%	36.47%	0.97%	21.37%
February/16	11.39%	29.53%	38.78%	1.12%	18.98%

## DMA

### BM&F SEGMENT

Transactions in the BM&F Segment\* through order routing via Direct Market Access (DMA) involved 55,065,857 contracts and 10,126,800 trades in February. The BM&F Segment ended January with 44,920,299 contracts and 12,111,426 trades.

**The volumes registered by each DMA model in the BM&F segment were as follows:**

**Traditional DMA** – 11,079,215 contracts traded in 3,398,632 transactions, compared with 11,401,771 contracts and 3,331,424 transactions in the previous month;

**DMA via a provider (including orders routed via Globex)** – 16,111,765 contracts traded in 1,410,432 transactions, compared with 16,294,578 contracts and 1,293,199 transactions in the previous month;

**DMA via direct connection** – 131,992 contracts traded in 36,981 transactions, compared with 138,307 contracts and 38,879 transactions in the previous month; and

**DMA via co-location** – 27,742,885 contracts traded in 9,280,755 transactions, compared with 23,131,425 contracts and 7,521,895 transactions in the previous month.

In February, 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 12,993,870 contracts traded in 4,094,505 transactions. In the previous month, contracts amounted to 10,191,422 and 3,146,839 transactions.

### BOVESPA SEGMENT

In February, trading via DMA in the BOVESPA\* segment totaled BRL 107.8 billion and 21,903,890 transactions. In the previous month, the financial volume reached BRL 93.7 billion and there were 20,317,457 transactions.

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

**Traditional DMA** – BRL 51 billion in 10,088,491 transactions, compared with BRL 46.7 billion in 10,038,962 transactions in the previous month;

**DMA via a provider** – BRL 17.4 billion in 3,540,974 transactions, compared with BRL 13.7 billion in 2,952,637 transactions in the previous month;

**DMA via direct connection** – BRL 921 million in 139,780 transactions, compared with BRL 979.7 million in 153,078 transactions in the previous month; and

**DMA via co-location** – BRL 38.4 billion in 8,134,645 transactions, compared with BRL 32.2 billion in 7,172,780 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 January 2009.

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