

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 July 2016 market performance****BOVESPA SEGMENT**

Trading value in the equity market (BOVESPA segment) totaled BRL 142.89 billion in July, compared with BRL 143.65 billion in the previous month. Average daily trading value was BRL 6.80 billion, versus BRL 6.52 billion in June. Total volume amounted to 19,138,919 shares, compared with 19,491,168 shares in the previous month. Average daily volume was 911,377 shares (885,962 shares in June).

Indexes and Equities

The indexes calculated by the Exchange ended July as follows:

Indexes	Closing	Month%
IBOV	57,308.20	11.21
IBRA	2,202.44	11.36
IBXL	9,612.20	10.95
IBXX	23,765.68	11.31
ICO2	1,412.27	10.57
ICON	3,036.63	10.08
IDIV	2,873.81	12.72
IEEX	36,797.87	19.52
IFIX	1,735.99	5.97
IFNC	6,116.24	10.47
IGCT	2,396.86	11.21
IGCX	8,960.16	10.72
IGNM	2,058.17	9.85
IMAT	1,331.92	13.86
IMOB	663.32	11.54
INDX	12,510.23	10.32
ISEE	2,483.90	12.71
ITAG	12,781.24	10.76
IVBX	8,807.42	10.56
MLCX	1,097.23	11.01
SMLL	1,138.37	14.62
UTIL	3,834.80	15.39
BDRX	3,764.12	4.04

Market value

The market value of the 353 companies listed on BM&FBOVESPA reached BRL 2.40 trillion at the end of July, compared with BRL 2.15 trillion in the previous month, also for 353 listed companies.

Market Participation

The cash market (round lots) accounted for 96% of total trading value in July, followed by the options market with 3.1%, and the forward market with 0.9%.

Investor Participation

	Individual investors	Institutional investors	Foreign investors	Corporations	Financial institutions
June/16	16%	23.5%	53.9%	1.2%	5.4%
July/16	19.6%	24.6%	50.9%	0.8%	4.2%

Foreign Investment

In July, net financial value traded by foreign investors in the stock market was positive at BRL 4.61 billion, with purchases amounting to BRL 74.94 billion and sales to BRL 70.33 billion.

Un-sponsored Brazilian Depositary Receipts (BDRs)

In July, the number of Un-sponsored BDRs traded on BM&FBOVESPA totaled 2,756, compared with 1,403 in June. Trading value amounted to BRL 310.39 million, compared with BRL 307.02 million in the previous month.

Sponsored Brazilian Depositary Receipts (BDRs)

In July, the number of Sponsored BDRs traded on BM&FBOVESPA totaled 20,892, compared with 25,263 in June. Trading value amounted to BRL 157.67 million, compared with BRL 288.99 million in the previous month.

Exchange-traded funds (ETFs)

The number of transactions involving BM&FBOVESPA's exchange-traded funds totaled 167,966 in July, compared with 231,442 transactions in June. Financial value reached BRL 2.55 billion in July, compared with BRL 3.42 billion in June.

Corporate Bonds

In July, the Exchange's corporate bond market totaled BRL 30.35 million, compared with BRL 39.20 million in June.

Real estate funds (FIIs)

The number of transactions involving real estate funds traded on the Exchange totaled 108,291 in July, for an aggregate value of BRL 522.80 million, compared with 102,887 and BRL 476.46 million respectively in the previous month. At the end of the month, 127 funds were registered for trading.

BM&F SEGMENT

The number of contracts traded in the BM&F Segment totaled 58,053,468 in July, for an aggregate value of BRL 4.05 trillion, compared with 70,137,454 contracts and BRL 5.29 trillion in the previous month. Open interest comprised 40,081,868 contracts at closing on the last trading day of July, compared with 45,281,183 in June.

Financial Derivatives

The number of interest rate futures contracts traded in July totaled 18,572,506, compared with 27,704,112 in June. The number of United States Dollar (USD) futures contracts traded in July totaled 5,195,020, compared with 6,393,895 in June. The number of Ibovespa futures contracts traded in July totaled 1,365,870, compared with 1,631,240 in June.

Commodities derivatives

The number of commodity futures and options contracts traded in July totaled 207,142, compared with 197,690 in June. The number of corn futures and options contracts totaled 131,510, compared with 127,881 in the previous month. The number of live cattle contracts traded totaled 45,712, compared with 32,733 in June. The number of type 4/5 Arabica coffee contracts traded totaled 10,285, compared with 17,390 in June. The number of soybean futures contracts (CME) traded totaled 12,370, compared with 12,013 in the previous month. The number of hydrous ethanol contracts traded totaled 4,625, compared with 5,102 in June.

Spot gold

The number of contracts traded in the spot gold market (250 grams) totaled 513, for an aggregate value of BRL 18.01 million, compared with 688 and BRL 23.93 million respectively in the previous month.

**Agribusiness securities**

Trading value in agribusiness securities registered with BM&FBOVESPA totaled BRL 144.46 billion in July, compared with BRL 144.80 billion in the previous month. The stock of Agribusiness Credit Bills totaled BRL 137.24 billion, compared with BRL 137.59 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 1,911 in July, for an aggregate value of USD 24.30 billion, compared with 1,886 and USD 34.63 billion respectively in June.

Investor Participation

	Individuals	Institutions	Foreign	Companies	Financial Institutions
June/16	12.14%	27.55%	41.13%	1.02%	18.16%
July/16	13.88%	29.16%	36.85%	1.38%	18.56%

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