

**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 November 2016 market performance****BOVESPA SEGMENT**

Trading value in the equity market (BOVESPA segment) totaled BRL 185.48 billion in November, compared with BRL 176.28 billion in the previous month. Average daily trading value was BRL 9.27 billion, versus BRL 8.81 billion in October. Total volume amounted to 23,867,645 shares, compared with 19,152,939 shares in the previous month. Average daily volume was 1,193,382 shares (957,647 shares in October).

**Indexes and Equities**

The indexes calculated by the Exchange ended November as follows:

<b>Indexes</b>	<b>Closing</b>	<b>Month%</b>
IBOV	61,906.35	-4.65%
IBRA	2,357.46	-5.05%
IBXL	10,356.98	-4.72%
IBXX	25,437.07	-5.00%
ICO2	1,452.10	-5.86%
ICON	2,871.78	-8.2%
IDIV	3,279.99	-2.19%
IEEX	34,789.92	-9.65%
IFIX	1,837.13	-2.59%
IFNC	6,465.92	-7.75%
IGCT	2,543.98	-4.78%
IGCX	9,169.60	-5.73%
IGNM	1,975.78	-7.38%
IMAT	1,870.22	14.17%
IMOB	568.29	-11.35%
INDX	12,778.36	-2.29%
ISEE	2,445.55	-7.25%
ITAG	13,035.66	-7.29%
IVBX	8,718.98	-5.72%
MLCX	1,184.68	-4.71%
SMLL	1,118.35	-8.47%
UTIL	3,777.65	-7.5%
BDRX	4,025.27	9.57%

**Market value**

The market value of the 351 companies listed on BM&FBOVESPA reached BRL 2.53 trillion at the end of November, compared with BRL 2.59 trillion in the previous month, for 352 listed companies.

### Market Participation

The cash market (round lots) accounted for 95.8% of total trading value in November, followed by the options market with 3.3%, and the forward market with 0.9%.

### Investor Participation

	Individual investors	Institutional investors	Foreign investors	Companies	Financial institutions
November/16	18.9%	24.0%	51.9%	0.9%	4.3%
October/16	18.2%	25.6%	49.3%	1.2%	5.7%

### Foreign Investment

In November, net financial value traded by foreign investors in the stock market was negative by BRL 2.84 billion, with purchases amounting to BRL 87.34 billion and sales to BRL 90.18 billion.

### Un-sponsored Brazilian Depositary Receipts (BDRs)

In November, the number of Un-sponsored BDRs traded on BM&FBOVESPA totaled 1,618, compared with 1,743 in October. Trading value amounted to BRL 238.25 million, compared with BRL 219.87 million in the previous month.

### Sponsored Brazilian Depositary Receipts (BDRs)

In November, the number of Sponsored BDRs traded on BM&FBOVESPA totaled 22,544, compared with 21,178 in October. Trading value amounted to BRL 198.65 million, compared with BRL 158.74 million in the previous month.

### Exchange-traded funds (ETFs)

The number of transactions involving BM&FBOVESPA's exchange-traded funds totaled 354,219 in November, compared with 278,240 transactions in October. Financial value reached BRL 4.83 billion in November, compared with BRL 4.30 billion in October.

### Securities Lending

In November, the financial volume related to securities lending amounted to BRL 54.39 billion vis-à-vis BRL 58.31 billion in October. The total number of transactions reached 105,783 compared to 104,182 the previous month.

### Corporate Bonds

In November, the Exchange's corporate bond market totaled BRL 48.52 million, compared with BRL 71.32 million in October.

### Real estate funds (FIIs)

The number of transactions involving real estate funds traded on the Exchange totaled 96,718 in November, for an aggregate value of BRL 536.95 million, compared with 104,194 and BRL 518.10 million respectively in the previous month. At the end of the month, 126 funds were registered for trading.

### BM&F SEGMENT

The number of contracts traded in the BM&F Segment totaled 81,822,252 in November, for an aggregate value of BRL 5.71 trillion, compared with 75,171,797 contracts and BRL 5.32 trillion in the previous month. Open interest comprised 43,191,749 contracts at closing on the last trading day of November, compared with 41,023,759 in October.

### Financial Derivatives

The number of interest rate futures contracts traded in November totaled 32,957,477, compared with 29,827,422 in October. The number of United States Dollar (USD) futures contracts traded in November totaled 6,559,860, compared with 6,018,185 in October. The number of Ibovespa futures contracts traded in November totaled 1,860,400, compared with 1,616,650 in October.

### Commodities derivatives

The number of commodity futures and options contracts traded in November totaled 136,908, compared with 156,330 in October. The number of corn futures and options contracts totaled 72,301, compared with 69,307 in the previous month. The



number of live cattle contracts traded totaled 41,174, compared with 62,970 in October. The number of type 4/5 Arabica coffee contracts traded totaled 14,409, compared with 12,920 in October. The number of soybean futures contracts (CME) traded totaled 6,032, compared with 6,651 in the previous month. The number of hydrous ethanol contracts traded totaled 1,513, compared with 2,521 in October.

**Spot gold**

The number of contracts traded in the spot gold market (250 grams) totaled 754, for an aggregate value of BRL 24.88 million, compared with 479 and BRL 15.40 million respectively in the previous month.

**Agribusiness securities**

Trading value in agribusiness securities registered with BM&FBOVESPA totaled BRL 136.53 billion in November, compared with BRL 139.69 billion in the previous month. The stock of Agribusiness Credit Bills totaled BRL 130.29 billion, compared with BRL 132.68 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 1,659 in November, for an aggregate value of USD 20.12 billion, compared with 2,095 and USD 26.72 billion respectively in October.

**Investor Participation**

	<b>Individual investors</b>	<b>Institutional investors</b>	<b>Foreign investors</b>	<b>Companies</b>	<b>Financial Institutions</b>
November/16	14.19%	27.47%	44.20%	0.66%	13.44%
October/16	13.36%	32.15%	39.44%	0.62%	14.37%

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