



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

### **BOVESPA Segment**

In February 2013, the equities market's (BOVESPA segment) financial volume totaled BRL 140.96 billion in 15,078,756 trades, with daily averages of BRL 7.83 billion and 837,709 trades.

In January, financial volume totaled BRL 154.23 billion, the total number of trades 16,635,362, the daily average financial volume BRL 7.34 billion and daily average number of trades 792,160.

### **Equities**

The most traded stocks in February were: Vale PNA, with BRL 12.41 billion; PETROBRAS PN with BRL 9.96 billion; ITAUUNIBANCO PN, with BRL 5.88 billion; BRADESCO PN, with BRL 4.87 billion; OGX PETROLEO ON with BRL 4.54 billion.

### **Indexes**

The Ibovespa ended February at 57,424 points, down 3.91% from the previous month.

The best performing stocks were: ELETROBRAS PNB N1 (+19.66%), ALL AMER LAT ON NM (+17.93%), MARFRIG ON NM (+16.16%), EMBRAER ON NM (+15.71%) and V-AGRO ON NM (+14.63%). The biggest losses were: ELETROPAULO PN N2 (-28.87%), OGX PETROLEO ON NM (-28.08%), PETROBRAS ON (-25.88%), MMX MINER ON NM (-24.94%) and USIMINAS ON N1 (-24.73%).

All of the other BOVESPA segment stock-exchange indexes ended February as follows:

- BDRX (1.02% at 1,569 points);
- IBRA (-2.67% at 2,006 points);
- IBXL (-4.03% at 8,696 points);
- IBXX (-2.89% at 21,395 points);
- ICO2 (-2.09% at 1,187 points);
- ICON (-1.86% at 2,435 points);
- IDIV (-0.81% at 3,461 points);
- IEEX (-1.13% at 27,487 points);
- IFIX (-0.98% at 1,597 points);

IFNC (1.03% at 4,116 points);  
IGCT (-1.01% at 2,177 points);  
IGCX (-0.45% at 7,982 points);  
IGNM (0.50% at 1,719 points);  
IMAT (-4.54% at 1,758 points);  
IMOB (-0.92% at 890 points);  
INDX (-2.95% at 12,184 points);  
ISEE (-0.70% at 2,432 points);  
ITAG (-0.03% at 10,565 points);  
IVBX (-0.67% at 6,981 points);  
MLCX (-3.05% at 955 points);  
SMLL (0.19% at 1,552 points); and  
UTIL (1.92% at 2,801 points).

### **Market Value**

Market capitalization of the 363 companies listed on the BM&FBOVESPA in February was BRL 2.46 trillion, compared to BRL 2.51 trillion for the 362 companies listed in January.

### **Special Corporate Governance Levels**

At the end of February, the 179 companies that are part of BM&FBOVESPA's special corporate governance levels represented 68.08% of the market capitalization, 84.31% of the financial volume, and 98.27% of the trades in the spot market. At the end of January, there were 178 companies representing 67.11% of the market capitalization, 83.47% of the financial volume, and 87.91% of the spot market trades.

### **Payouts to Shareholders**

In February of 2013, the financial volume from Corporate Actions managed by BM&FBOVESPA totaled BRL 1.61 billion, of which BRL 898.86 million in dividends and BRL 275.25 million in interest on shareholders' equity paid to shareholders that use BM&FBOVESPA's Custody service. In January the amount totaled BRL 3.05 billion, of which BRL 312.39 million in interest on shareholders' equity and BRL 1.58 billion in dividends.

### **Market Participation**

The spot market accounted for 96% of total financial volume in February, followed by the options market, with 2.7%, and by the forward market, with 1.3%. The After Market traded BRL 881.65 million with 54,431 trades, compared to BRL 1.4 billion and 78,211 trades in the previous month.

### **Investor Participation**

In February, foreign investors were responsible for 41.38% of the total volume, compared to 40.01% in January. Institutional investors came next, with 33.08% from 34.51%; individual investors had 15.86%, compared to 16.86%; financial institutions, with 8.75%, compared to 7.73%; and companies, with 0.91%, compared to 0.86%.

### **Foreign Investment**

In 2013, the financial volume traded by foreign investors in the stock market was a positive BRL 7.50 billion, from BRL 562.44 million in stock offerings and BRL 6.94 billion on the BM&FBOVESPA secondary market.

In February, the financial volume traded by foreign investors in the stock market was a positive BRL 2.37 billion, which is the net balance between stock sales of BRL 57.06 billion and stock purchases of BRL 59.43 billion.

Foreign investor participation in stock offerings, including IPOs, represented 57.7% of the total BRL 975.48 million in transactions related to the publication of the closing announcement dates ending on March 05, 2013, pursuant to information available on the Exchange's website, under the media section.

### **Individual Investors**

BM&FBOVESPA ended February with 586,211 individual investor stock exchange accounts in custody, compared to 583,527 accounts in January.

### **ETFs**

The financial volume registered in February by the 15 BM&FBOVESPA Exchange-Traded Funds (ETFs) reached BRL 1.80 billion in 75,589 trades, from BRL 1.92 billion and 73,069 the previous month. The BOVA11 ETF had a financial volume of BRL 1.68 billion and 69,277 trades from BRL 1.74 billion and 63,124 the previous month.

### **Securities Lending**

In February, the total number of securities lending transactions reached 114,582 compared to 114,432 in January. Financial volume was BRL 71.64 billion in February from BRL 78.04 billion the previous month.

### **Corporate Securities**

In February, the trading volume for the secondary market for corporate securities, counting both the BOVESPA FIX and the SOMA FIX, totaled BRL 39.82 million, compared to BRL

82.62 million in January. Of this total, debentures accounted for BRL 17.05 million, Mortgage Backed Securities (CRI) accounted for BRL 22.14 million and Certificates of Agribusiness Receivables (CRAs) for BRL 624,000.

### **Real Estate Funds**

Real Estate Funds (FIIs) turned over BRL 739.10 million in 68,122 transactions in February, against BRL 786.92 million and 66,462 transactions in January. There were 94 of these funds registered at the end of the month for trading in the exchange and OTC markets of BM&FBOVESPA.

### **BM&F Segment**

Derivatives markets in the BM&F segment (including financial and commodities derivatives) totaled 64,633,757 contracts and BRL 4.63 trillion in volume in February, compared to 50,603,158 contracts and BRL 3.85 trillion in January. Open interest contracts ended the last trading day of February 2013 with 36,262,253 positions, compared to 31,515,489 in January.

### **Financial Derivatives**

In February, interest rate futures (ID) traded 37,659,879 contracts, in contrast to 20,782,268 in January. US Dollar futures ended the month of February with 6,038,874 contracts, compared to 6,617,523 in the previous month. Ibovespa futures traded 1,420,810 contracts, compared to 1,354,824 in January.

### **Mini Contracts**

The derivatives market for mini contracts traded 3,222,371 contracts in February, compared to 3,098,570 in January. Of this total, the futures market for Ibovespa mini contracts traded 3,129,331, compared to 3,009,708 contracts in the previous month. Mini US Dollar futures traded 89,032 contracts, compared to 86,134 in January. Mini futures contracts ended February with 22,520 open interest contracts, compared to 41,215 in the previous month

### **Agribusiness Derivatives**

In February, the BM&FBOVESPA agribusiness derivatives market (including futures and options) totaled 125,292 contracts traded, compared to 123,211 in January. Agribusiness markets totaled 85,514 open interest contracts, in contrast to 79,782 in the previous month.

Live cattle futures and options totaled 42,212 contracts traded in February, compared to 57,846 in January. Corn futures and options totaled 62,097 contracts traded, compared to 40,256 in January. Arabica coffee ended February with 13,975 contracts, compared to 15,172 in January. Hydrous ethanol futures totaled 3,074 contracts, compared to 5,384 in January. Soybean derivatives totaled 3,097 contracts traded in February, against 3,960 the previous month.

### **Agribusiness Securities**

In February, agribusiness securities registered with BM&FBOVESPA totaled BRL 44.21 billion, from BRL 42.61 billion in January, including all of the transactions executed in the Agribusiness Securities Registration system. Agribusiness Credit Bills (LCAs) registered with the Exchange totaled BRL 40.01 billion, compared to BRL 38.30 billion in January.

### **Spot Gold**

The spot gold market (250 grams) traded, in February, 838 contracts, compared to 729 contracts in January. Spot gold market volume totaled BRL 21.63 million, compared to BRL 19.87 million in the previous month.

### **Spot US Dollar**

There were 70 spot US Dollar transactions totaling USD67.75 million in February, from 93 and USD68 million in January. US Dollar transactions in the Brazilian interbank market, registered for settlement with the Foreign Exchange Clearinghouse, totaled 2,611 transactions and USD56.04 billion, from 3,065 transactions and USD56.80 billion in January.

### **Government Securities**

Financial volume in the secondary market for government securities totaled BRL 149.00 million in February, against BRL 316.60 million in January, based on all of the transactions at SISBEX.

### **Investor Participation**

In February, institutional investors led derivatives trading (BM&F segment), accounting for 40.87% of contracts traded, compared to 37.88% in the previous month. Financial institutions were responsible for 29.45%, compared to 33.31%; foreign investors for 25.02%, compared to 23.36%; individuals for 3.44%, compared to 4.39%; and companies for 1.15%, versus 1.06%.

### **Individual Investors**

BM&FBOVESPA ended February with 130,916 individual investor stock exchange accounts in custody, compared to 147,181 accounts in January.

### **Volumes and trades by Direct Market Access (DMA)**

#### **BM&F Segment**

In February, BM&F\* market segment transactions carried out through order routing via Direct Market Access (DMA) registered 38,121,123 contracts traded and 3,594,924 trades. In January, the volume reached 25,993,932 contracts traded and 3,283,785 trades.

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

- **Traditional DMA** – 17,042,073 contracts traded, in 971,209 trades, in comparison to 9,492,515 contracts and 994,975 trades in January;
- **Via DMA provider** (including orders routed via the Globex System) – 14,211,620 contracts traded, in 268,870 trades, compared to 10,341,553 contracts and 241,805 trades in January;
- **DMA via direct connection** – 52 contracts traded in 14 trades, compared to 36 contracts in 17 trades in January;
- **DMA via co-location** – 6,867,378 contracts traded, in 2,354,831 trades, compared to 6,159,828 contracts and 2,046,988 trades in January.

In February, transactions carried out by foreign investors presented by CME to BM&FBOVESPA (who use the Globex-BM&FBOVESPA PUMA Trading System order routing system or access BM&FBOVESPA markets via co-location) totaled 2,310,477 contracts traded, in 729,980 trades, compared to 2,061,394 contracts and 688,878 trades in January.

### **BOVESPA Segment**

In February, order routing via DMA in the BOVESPA\* segment totaled BRL 104.30 billion and 15,864,044 trades, from BRL 119.22 billion and 17,572,950 trades the previous month.

### **Trading volumes per type of DMA in the BOVESPA segment:**

- **Traditional DMA** – Volume of BRL 73.02 billion and 10,493,481 trades from BRL 84.02 billion and 11,990,080 in January;
- **DMA via provider** – Volume of BRL 6.12 billion and 941,199 trades, from BRL 6.75 billion and 917,921 in January;
- **DMA via direct connection** – Volume of BRL 1.09 billion and 64,396 trades, from BRL 1.96 billion and 116,353 in January;
- **DMA via co-location** – Volume of BRL 24.03 billion and 4,364,968 trades from BRL 26.56 billion and 4,543,596 in January;

*\* Direct access to the BM&FBOVESPA market segments is carried out through DMA models 1, 2, 3 and 4.*

*In model 1 or traditional DMA, the client accesses the trading system through technological intermediation of a brokerage house.*

*In model 2 or via DMA provider, the client does not use the technological intermediation of a brokerage house, but rather connects to the system through an authorized access provider. DMA via order routing with CME Globex is also a form of DMA model 2.*

*In model 3, the client connects to the system through a direct connection.*

*In model 4 or via co-location, the client installs its own computer within the Exchange's facilities.*

***Notes:***

*The volumes registered by access modality include both buy and sell sides of a trade.*

*The volumes by access modality for both the BM&F and the BOVESPA market segments have been reported in a consolidated manner in the BM&FBOVESPA statements since February 2009.*