

BM&FBOVESPA releases operating highlights for March 2010

BM&F segment

Volumes

- ✓ Monthly: all time high Average Daily Traded Volume (ADTV) for the segment in March 2010 in the derivatives market reaching 3.1 million contracts surging 42.7% sequentially, primarily due to strong performance from BRL interest rate contracts, which climbed 81% over the prior month to average daily volume of 2.2 million;
- ✓ Quarterly: all time high quarter ADTV reaching 2.4 million contracts, 57% higher than 4Q09 and 67% higher than 1Q09, mainly due to higher volumes in BRL Interest rates contracts (100% vs 4Q09 and 86% vs 1Q09) and in FX contracts (19% vs 4Q09 and 56% vs 1Q09);

AVERAGE DAILY TRADED CONTRACTS (THOUSANDS)					
Product	1Q09	1Q10	1Q10/1Q09 (%)	4Q09	1Q10/4Q09 (%)
BRL Int. rate contracts	861.8	1,605.8	86.3%	800.8	100.5%
USD Int. rate contracts	92.5	77.8	-15.9%	83.2	-6.4%
FX Contracts	378.6	589.8	55.8%	494.1	19.4%
Index-based contracts	72.8	85.2	17.1%	98.4	-13.4%
Commodity contracts	10.1	11.5	13.9%	11.3	2.0%
OTC contracts	4.8	15.3	219.9%	13.8	11.2%
Web Trading	51.2	68.2	33.3%	57.6	18.4%
Total	1,471.7	2,453.6	66.7%	1,559.2	57.4%

Revenues per Contract (RPC)

- ✓ Monthly: RPC fell 26.5% sequentially, primarily due to 26.1% drop in Interest rates RPC due to higher participation of short maturities contracts (first and second maturities responded for 54% of March BRL Interest Rates volumes, and 37% in February/10).
- ✓ Quarterly: the RPC fell from R\$ 1.333 to R\$ 1.126 between 4Q09 and 1Q10, or 15%, and in comparison with 1Q09 fell 16%, mainly due to higher participation of shorter contracts in total volume, like BRL interest Rates 1st and 2nd maturities.

AVERAGE RATE PER CONTRACT - RPC (BRL)					
Product	1Q09	1Q10	1Q10/1Q09 (%)	4Q09	1Q10/4Q09 (%)
BRL Int. rate contracts	0.886	0.838	-5.4%	1.037	-19.2%
USD Int. rate contracts	1.554	1.218	-21.6%	1.017	19.7%
FX Contracts	2.422	1.929	-20.4%	1.927	0.1%
Index-based contracts	1.572	1.527	-2.9%	1.577	-3.2%
Commodity contracts	2.077	1.878	-9.6%	2.345	-19.9%
OTC contracts	2.192	1.526	-30.4%	1.508	1.2%
Web Trading	0.185	0.134	-27.6%	0.150	-10.6%
Total	1.345	1.126	-16.3%	1.333	-15.5%

DMA and High Frequency Trading

- ✓ Average Daily Traded Volume via DMA on BM&F markets reached 800 thousand contracts in March (both sides) 15% higher than February volumes.

- ✓ High frequency trading volumes increased 2% over February, responding for 3.5% of total volume, consisting primarily of trading of FX contracts, index-based contracts, E-mini contracts and commodities futures contracts.
- ✓ Trading via the Globex system (CME order routing) volumes traded via DMA on BM&F markets reached 171 thousand contracts per day (both sides) 3% lower than February, and the colocation routing amounted to 25.3 thousand contracts, 27% higher than February (19.9 thousand).

BOVESPA Segment

- ✓ Average daily traded value on equities markets in March 2010 was R\$6,466.6 billion, indicating a moderate 1.4% drop compared to February;
- ✓ In the 1Q10, the ADTV reached R\$6.6 billion, 69% higher than 1Q09 and 3.6% lower than 4Q09;
- ✓ IPOs and Follow-ons: 8 offerings placed YTD (5 IPOs and 3 follow-ons), amounting to R\$9.1 billion (preliminary data), whereas 11 additional are in the pipeline, including 7 IPOs and 4 follow-on offerings.

AVERAGE DAILY TRADED VALUE (BRL MILLIONS)					
	1Q09	1Q10	1Q10/1Q09 %	4Q09	1Q10/4Q09 %
Total	3,908.1	6,598.2	68.8%	6,841.3	-3.6%