Settlement Fee

The Settlement Fee is applicable to listed derivatives on the closing out of positions at expiration. The objective of this fee is to cover the expenses incurred by the Clearinghouse.

Incidence

The Settlement Fee is charged when the contract is settled at expiration or when there is a cash settlement of a physical delivery.

Calculation methodology

The Settlement Fee is a fixed value charged per contract, independent of the volume traded (except for the contracts to be settled by physical delivery).

FUTURES	VALUE PER CONTRACT
A-Bond 2018	USD 1.20
Live Cattle	BRL 2.08
3, 5, and 7 year Brazil CDS	USD 1.20
ID x U.S. Dollar Spread	USD 0.11
ID x IGP-M Spread	BRL 0.01
ID x IPCA Spread	BRL 0.01
One-day ID rate	BRL 0.01166
Australian Dollar	USD 1.00
Canadian Dollar	USD 1.00
U.S. Dollar	USD 0.60
New Zealand Dollar	US$ 1,00
Hydrous Ethanol	BRL 3.12
Euro (EBR)	€ 1.00
Euro (EUR)	€ 1.00
Swiss Franc	US$ 1.00
Global Bonds	USD 1.20
Ibovespa	BRL 1.52
IBrX-50	BRL 1.52
Japanese Yen	USD 1.00
IPCA	BRL 1.15
IGP-M	BRL 1.15
Chinese Yuan	US$ 1.00
Pound Sterling	USD 1.00
Turkish Lira	US$ 1.00
Cash-Settled Corn	BRL 0.52
Gold 250g	USD 0.58
Chilean Peso	US$ 1.00
Mexican Peso	USD 1.00

South African Rand	US$ 1.00
Cash-Settled Soybean	USD 0.35
U.S. T-Note	USD 1.20

Note: The values presented in U.S. Dollars shall be converted in Reals by the fee parameter PTAX rate.

The table below shows the value charged per contract which is settled by physical delivery.

FUTURES	VALUE PER CONTRACT
Sugar	0.45% of the delivery cash settlement value
Arabica coffee	0.45% of the delivery cash settlement value
Ethanol	0.45% of the delivery cash settlement value
Corn price basis	0.45% of the delivery cash settlement value
Soybean	0.45% of the delivery cash settlement value