

December 11, 2018

049/2018-VOP

C I R C U L A R L E T T E R

To: B3's Market Participants – BM&FBOVESPA, Cetip UTVM and Cetip UFIN Segments

Re: **2019 Calendar – Public Holidays.**

We hereby publish the holiday calendar for 2019 and information on trading, registration, clearing, settlement and central depository activities in all segments of B3 in that year.

1. Brazilian, U.S., optional and São Paulo public holidays

Table 1 – National and optional public holidays in Brazil

Month	Day	Description
January	1 (Tuesday)	New Year's Day
February	–	–
March	4 (Monday)	Carnival
	5 (Tuesday)	
April	19 (Friday)	Good Friday
	21 (Sunday)	Tiradentes Day
May	1 (Wednesday)	Labor Day
June	20 (Thursday)	Corpus Christi
July	–	–
August	–	–
September	7 (Saturday)	Independence Day
October	12 (Saturday)	Our Lady of Aparecida
November	2 (Saturday)	All Souls Day

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Month	Day	Description
	15 (Friday)	Proclamation of the Republic
December	24 (Tuesday)	Christmas Eve
	25 (Wednesday)	Christmas Day
	31 (Tuesday)	Banks not open to the public but working internally (no trading session on B3)

Table 2 – Public holidays in São Paulo

Month	Day	Description
January	25 (Friday)	Anniversary of São Paulo City
July	9 (Tuesday)	Constitutionalist Revolution Day
November	20 (Thursday)	Black Awareness Day

Table 3 – U.S. federal bank holidays

Month	Day	Description
January	1 (Tuesday)	New Year's Day
	21 (Monday)	Birthday of Martin Luther King, Jr.
February	18 (Monday)	Washington's Birthday (President's Day)
March	17 (Sunday)	St Patrick's Day
April	21 (Sunday)	Easter Sunday
May	27 (Monday)	Memorial Day
June	–	–
July	4 (Thursday)	Independence Day
August	–	–
September	2 (Monday)	Labor Day
October	14 (Monday)	Columbus Day
November	11 (Monday)	Veterans Day
	28 (Thursday)	Thanksgiving Day
December	25 (Wednesday)	Christmas Day

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2. With reference to Table 1 – National and optional public holidays in Brazil

2.1. BM&FBOVESPA Segment

There will be no:

- trading on the equity, private fixed-income or listed derivatives markets, or on the securities lending markets;
- registration of centrally cleared trades in over-the-counter derivatives or trades in agribusiness bonds, except on Tuesday, December 24 and Tuesday, December, when there will be shorter hours for registration of trades in agribusiness bonds, which will end at 12 noon;
- trade settlement or collateral movement by BM&FBOVESPA Clearinghouse;
- movement by the Central Securities Depository;
- trading or registration on the spot foreign-exchange market, except on Tuesday, December 24, when there will be trading until 11:30 a.m.

2.2. Cetip UTVM Segment

There will be no:

- trading on the market for federal government securities;
- registration of transactions in the Registration Subsystem;
- settlement of transactions in the Clearing & Settlement Subsystem;
- movement in the Centralized Deposit Subsystem.

On Tuesday, December 24 and Tuesday, December 31, all Cetip UTVM Segment Subsystems will work shorter hours, closing at 1:00 p.m.

2.3. Cetip UFIN Segment

There will be no change to the business hours for any systems in this segment.

On Tuesday, December 24 and Tuesday, December 31, the customer service channels will work shorter hours, closing at 12 noon.

3. Special trading hours on March 6 (Ash Wednesday)

3.1. BM&FBOVESPA Segment

- Trading and registration will open at 1:00 p.m.
- BM&FBOVESPA Clearinghouse will maintain the usual settlement timetable, with no change to margin requirement or cash settlement deadlines.
- The Central Securities Depository will maintain the usual business hours.

3.2. Cetip UTVM Segment

- Usual business hours for all Subsystems.

4. With reference to Table 2 – Public holidays in São Paulo

4.1. BM&FBOVESPA Segment

- On the spot foreign-exchange market there will be trading, registration of trades, settlement, and collateral movement.
- There will be no trading on the equity, private fixed-income or listed derivatives markets, or on the securities lending market.
- There will be registration of fixed-income trades.
- Registration of centrally cleared over-the-counter derivatives trades will not be available.
- There will be no movement by the Central Securities Depository.

4.2. Cetip UTVM Segment

- Usual business hours for all Subsystems.

4.3. Cetip UFIN Segment

- Usual business hours for all systems and customer service channels.

5. Tesouro Direto

On public holidays in São Paulo (Table 2 above) and on Tuesday, December 31, 2019, Tesouro Direto business hours will be as follows:

Table 4 – Tesouro Direto

Date	Buy	Sell
Friday, Jan. 25	<ul style="list-style-type: none"> • Open: Thursday, Jan. 24, at 9:30 a.m. • Close: Thursday, Jan. 24, at 6:00 p.m. Confirmation of purchases (executed via MLTD file) as normal until 11:00 a.m. on Monday, Jan. 28.	<ul style="list-style-type: none"> • Open: Thursday, Jan. 24, at 9:30 a.m. • Close: Thursday, Jan. 24, at 6:00 p.m. Physical and cash settlement of sales on Monday, Jan. 28.
Tuesday, Jul. 9	<ul style="list-style-type: none"> • Open: Monday, Jul. 8, at 9:30 a.m. • Close: Monday, Jul. 8, at 6:00 p.m. Confirmation of purchases (executed via MLTD file) as normal until 11:00 a.m. on Wednesday, Jul. 10.	<ul style="list-style-type: none"> • Open: Monday, Jul. 8, at 9:30 a.m. • Close: Monday, Jul. 8, at 6:00 p.m. Physical and cash settlement of sales on Wednesday, Jul. 10.
Wednesday, Nov. 20	<ul style="list-style-type: none"> • Open: Tuesday, Nov. 19, at 9:30 a.m. • Close: Tuesday, Nov. 19, at 6:00 p.m. Confirmation of purchases (executed via MLTD file) as normal until 11:00 a.m. on Thursday, Nov. 21.	<ul style="list-style-type: none"> • Open: Tuesday, Nov. 19, at 9:30 a.m. • Close: Tuesday, Nov. 19, at 6:00 p.m. Settlement of sales on Thursday, Nov. 21.
Tuesday, Dec. 31	<ul style="list-style-type: none"> • Open: Monday, Dec. 30, at 9:30 a.m. • Close: Monday, Dec. 30, at 6:00 p.m. Confirmation of purchases (executed via MLTD file) as normal until 11:00 a.m. on Thursday, Jan. 2, 2020.	<ul style="list-style-type: none"> • Open: Monday, Dec. 30, at 9:30 a.m. • Close: Monday, Dec. 30, at 6:00 p.m. Settlement of sales on Thursday, Jan. 2, 2020.

6. BM&FBOVESPA Clearinghouse and Foreign-Exchange Clearinghouse

6.1. U.S. federal bank holidays

On U.S. federal banking holidays (Table 3 above), the following will apply unless the date is also a national or optional public holiday in Brazil:

- BM&FBOVESPA Clearinghouse will register, clear and settle all trades, except for the settlement of obligations arising from trades in agricultural

commodity derivatives, which will take place on the business day immediately subsequent to the date for settlement in New York City, provided it is simultaneously a business day in Brasília;

- The Foreign-Exchange Clearinghouse will only execute trade registration, with the clearing and settlement of foreign-exchange transactions taking place on the business day immediately subsequent to the date for settlement in New York City, provided it is simultaneously a business day in Brasília. The days preceding a U.S. bank holiday will be subject to the same restrictions as those applicable to December 24, as per Table 5 in item 6.2.3 below.

6.2. Foreign-Exchange Clearinghouse

6.2.1. National and optional public holidays in Brazil

On national and optional public holidays in Brazil (Table 1 above), there will be no contracting, clearing, collateral movement or settlement through the Foreign-Exchange Clearinghouse, except on December 24, as described in item 6.2.3 below.

6.2.2. Public holidays in São Paulo

On public holidays in São Paulo (Table 2 above), there will be contracting, clearing, collateral movement and settlement by the Foreign-Exchange Clearinghouse.

6.2.3. December 24 (Christmas Eve)

On December 24 (Christmas Eve), there will be registration and collateral movement by the Foreign-Exchange Clearinghouse, but there will be **no** clearing or settlement. The rules shown in Table 5 below will therefore apply to interbank foreign-exchange transactions closed on the days preceding December 24.

Table 5 – Foreign-Exchange Clearinghouse (Dec. 24, 2019)

Date	Rule	
Friday, Dec. 20	The Foreign-Exchange Clearinghouse will not accept trades for settlement on:	T+2
Monday, Dec. 23		T+1
Tuesday, Dec. 24		T0

6.2.4. December 31, 2019 (banks work internally and are not open to the public)

On Tuesday, December 31, there will be **no** registration, clearing, collateral movement or settlement by the Foreign-Exchange Clearinghouse. The rules shown in Table 6 below will therefore apply to interbank foreign-exchange transactions on the days preceding December 31:

Table 6 – Foreign-Exchange Clearinghouse (Dec. 31, 2019)

Date	Rule	
Friday, Dec. 27	The Foreign-Exchange Clearinghouse will not accept trades for settlement on:	T+2
Monday, Dec. 30		T+1

7. General provisions

The 2019 calendar may undergo changes during the course of the year. Any changes will be immediately communicated to participants.

Further information may be obtained from Electronic Trading by telephone on +55 11 2565 4680/4304 or by email at controledeoperacoes@b3.com.br, for the BM&FBOVESPA Segment; from CSD & OTC by telephone on 0300 111 1597 or by email at operacaobalcao@b3.com.br for the Cetip UTVM Segment; and from Planning & Operations by telephone on 0300 152 9370 or by email at atendimento@b3.com.br for the Cetip UFIN Segment.

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