

September 13, 2024  
053/2024-VNC

## EXTERNAL COMMUNICATION

Listed B3 Participants

Re.: **Change to the Minimum Size for Cross Order Registration**

As set forth in item 4.3.3.1 of B3's Trading Procedures Manual, every month, B3 monitors indicators and thresholds in relation to cross order registration rules. The purpose of this is to assess whether it needs to adjust the minimum quantity for cross order registration.

B3 has therefore identified that:

- the average percentage of cross order volume in the past three months for the stock LAND3 fell to 22% from 26%. Therefore, as of **September 18, 2024**, the minimum size for cross order registrations of this product will be 10,000 equities.
- the average percentage of cross order volume in the past three months for the stock COCE5 was 32%, thus exceeding the 25% threshold for this product. Therefore, as of **September 18, 2024**, the cross order minimum size for the product will be 15,000 shares.
- the average percentage of cross order volume in the past three months for Stock Options fell from 21% to 20%, back to the expected level. Therefore, as of **September 18, 2024**, the minimum volume of cross orders in the product will be 20,000 options.

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- The average percentage of cross order volume in the past three months for Stock Future was 12%. It thus surpassed the market threshold of 10% for this product. Therefore, as of **September 18, 2024**, we will implement the rule for the cross order minimum size for orders traded between the best ask and the best bid, with the minimum size at 50% (half) the size stipulated in the current rule for order registration, in other words 7,500 contracts, as foreseen in item (v) of section 4.3.3.1 of B3's Trading Procedures Manual.

The minimum sizes for cross order registration are available on the B3 website at [www.b3.com.br/en\\_us/](http://www.b3.com.br/en_us/), Solutions, Platforms, PUMA Trading System, Participants and traders, Rules and trading parameters, Cross orders.

Further information can be obtained from B3 Services – Trading Support or Trading Services by telephone on +55 11 2565-5021/5022 or by email at [tradingsupport@b3.com.br](mailto:tradingsupport@b3.com.br) and [trading@b3.com.br](mailto:trading@b3.com.br).

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