

BM&FBOVESPA S.A.  
BOLSA DE VALORES, MERCADORIAS E FUTUROS  
*The Brazilian Securities, Commodities and Futures Exchange*

Brazilian Federal Taxpayer (CNPJ) No.09.346.601/0001-25  
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**NOTICE TO THE MARKET**

**BM&FBOVESPA announces June 2011 market performance**

- Number of ETF trades up on the previous month.
- Securities lending financial volume up on previous month.
- Thirteen investment clubs initiated in the month.
- BM&F segment's performance up on the previous month.
- Number of corn contracts traded leaps to 67,200 from 40,600 the previous month.

**BOVESPA Segment**

In June 2011, equity markets (BOVESPA segment) traded BRL 124.19 billion, in 10,187,883 trades, with daily averages of BRL 5.91 billion and 485,137 trades, in comparison to May when total volume reached BRL 124.19 billion, in 11,172,707 trades, with daily averages of BRL 6.07 billion and 507,850 trades.

**Equities**

The most traded stocks in June were: Vale PNA, with BRL 10.99 billion; Petrobras PN with BRL 8.689 billion; OGX Petróleo ON, with BRL 5.14 billion; Itaunibanco PN, with BRL 4.52 billion; and Pão de Açúcar PN, with BRL 3.28 billion.

**Indexes**

The Ibovespa ended June at 62,403 points, down 3.43% from the previous month.

The best performing stocks were: Pão de Açúcar PN (+14.14%); Light ON (+8.14%); Marfrig ON (+7.69%); Cemig PN (+6.99%); and AmBev PN (+5.40%). The worst performing stocks were: Telesp PN (-17.44%); Telemar ON (-16.74%); Fibria ON (-15.92%); Gafisa ON (-14.60%); and B2W Varejo ON (-13.61%).

All of the other BOVESPA segment stock-exchange indexes ended June as follows: IBrX-50 (-1.58% at 8,804 points); IBrX-100 (-1.54% at 20,745 points); ISE (-2.56% at 2,067 points); Itel (-4.58% at 1,774 points); IEE (+0.93% at 30,073 points); INDX (-4.06% at 9,778 points); IVBX-2 (-3.26% at 5,970 points); IGC (-2.31% at 7,089 points); Itag (-2.05% at 9,157 points); Small Cap (-2.68% at 1,373 points); MidLarge Cap (-1.37% at 914 points); ICON (-0.99% at 1,620 points); IMOB (-7.79% at 892 points); IFNC (+0.50% at 3,534 points); ICO2 (-0.99% at 1,044 points); IGCT (-1.54% at 2,005 points); UTIL (+1.21% at 2,689 points); IDIV (-0.08% at 2,637 points); IMAT (-6.15% at 1,941 points); and IBRA (-1.48% at 1,905 points).

### **Market Value**

Market capitalization of the 377 companies listed on the BM&FBOVESPA in June was BRL 2.42 trillion, compared to BRL 2.45 trillion for the 375 companies listed in May.

### **Special Corporate Governance Levels**

At the end of June, the 177 companies that are part of the BM&FBOVESPA's special corporate governance levels represented 65.56% of the market capitalization, 75.42% of the financial volume, and 77.57% of the trades in the spot market. At the end of May, there were 175 companies, representing 65.71% of the market capitalization, 80.91% of the financial volume, and 82.75% of the spot market trades.

### **Market Participation**

The spot market accounted for 94.9% of total trading volume in June, followed by the options market, with 3.3%, and by the forward market, with 1.8%. The after-market traded BRL 828.2 million with 56,223 trades, compared to BRL 878 million and 65,214 trades in the previous month.

### **Investor Participation**

In June, foreign investors were responsible for 34.74% of the total volume, compared to 33.75% in May. Institutional investors came next, with 33.46%, compared to 32.94%; individual investors had 20.93%, compared to 21.70%; financial institutions, with 9.41%, compared to 7.78%; companies, with 1.43%, compared to 3.40%; and other types of investors with 0.03%, from 0.43% the previous month.



## **Foreign Investment**

The net flow of foreign investment into the Brazilian stock market in 2011 through June reached BRL 5,460,381,354.20, which is the combined result of the amount of BRL 6,571,670,313.20 in acquisitions carried out by foreign investors in stock offerings and the negative balance of BRL 1,111,288,959.00 in direct trading at BM&FBOVESPA.

In June, the financial volume traded by foreign investors in the stock market was a negative BRL 344,235,904.00, which is the net balance between stock sales of BRL 43,286,936,820.00 and stock purchases of BRL 42,942,700,916.00.

The foreign investor participation in stock offerings, including IPOs, represented 57.8% of the total BRL 11,378,514,934.00 in transactions related to the publication of the closing announcement dates ending on July 4, 2011, pursuant to information available on the Exchange's website, under the media section.

## **Investment Clubs**

BM&FBOVESPA ended June with 2,939 investment clubs and 13 new registrations. Total liquid assets reached BRL 10.67 billion and the number of participants reached 125,638, according to the latest available data.

## **Individual Investors**

BM&FBOVESPA ended June with 603,259 individual investor stock exchange accounts in custody, compared to 607,179 accounts in May.

## **Home Broker**

Average daily trading via Home Broker hit 265,957 trades in June, compared to 270,950 trades the previous month. The total number of trades reached 5,851,056 in June, compared to 5,960,893 trades in May. The volume in Home Broker trades totaled BRL 43.78 billion in June, compared to BRL 42.31 billion in May. Home Broker's participation in the stock market's total volume in June was 28.72%, compared to 26.68% in May. In June the number of brokerage firms offering Home Broker was 69, against 70 the previous month.

## **ETFs**

The financial volume registered in June by the eight BM&FBOVESPA Exchange-Traded Funds (ETFs) reached BRL 598.43 million in 25,701 trades, from 24,898 and BRL 617.11 million the previous month.

In June the ETF with the highest financial volume was BOVA11 with BRL 533.65 million and 22,982 transactions.

## **Securities Lending**

In June, the total number of securities lending transactions reached 118,700 compared to 121,971 transactions in May. Financial volume was BRL 57.99 billion in June from BRL 54.99 billion the previous month.

## **Fixed Income**

In June, the trading volume for the secondary market, counting both the BOVESPA Fix and the Soma Fix, totaled BRL 7.26 million, compared to BRL 16.43 million in May. Of this total, debentures accounted for BRL 5.26 million and Mortgage Backed Securities (CRI) accounted for BRL 2.03 million.

## **BM&F Segment**

Derivatives markets in the BM&F segment (including financial and commodities derivatives) totaled 51,023,956 contracts and BRL 3.25 trillion in volume in June, compared to 48,342,782 contracts and BRL 3.18 trillion in May. The daily average of contracts traded in the derivatives markets in June was 2,429,712, in contrast to 2,197,399 in May. Open interest contracts ended the last trading day of June with 43,343,347 positions, compared to 38,609,738 in May.

## **Financial Derivatives**

In June, interest rate futures (ID) traded 20,883,925 contracts, in contrast to 20,003,655 in May. The US dollar futures ended the month of June with 7,496,766 contracts, compared to 8,964,986 in the previous month. The Ibovespa futures traded 1,715,319 contracts, compared to 1,713,237 in May. The Euro futures contract (EUR) registered 29,215 contracts, in contrast to 52,244 contracts in May.



## **Agribusiness Derivatives**

In June, the BM&FBOVESPA agribusiness derivatives market (including futures and options) totaled 224,494 contracts traded, compared to 220,155 in May. Agribusiness markets totaled 103,821 open interest contracts, in contrast to 100,262 in the previous month. Options on commodity futures totaled 22,947 contracts in June, against 20,116 the previous month.

The cash-settled soybean futures contract, launched in January, totaled 5,584 contracts traded in June, against 4,183 the previous month.

Live cattle futures and options totaled 99,084 contracts traded in June, compared to 112,866 in May. Corn futures and options totaled 67,283 contracts traded, compared to 40,603 in May. Arabica coffee ended June with 39,219 contracts, compared to 48,932 in May. Hydrous ethanol futures totaled 13,322 contracts, compared to 13,268 in May.

## **Mini Contracts**

The derivatives market for mini contracts traded 2,018,776 contracts in June, compared to 2,120,308 in May. Of this total, the futures market for Ibovespa mini contracts traded 1,869,057, compared to 1,944,292 contracts in the previous month. Mini U.S. dollar futures traded 148,078 contracts, compared to 174,732 in May. Mini futures contracts ended June with 30,983 open interest contracts, compared to 38,878 in the previous month.

## **Spot Gold**

The spot gold market (250 grams) traded, in June, 1,897 contracts, compared to 2,279 contracts in May. Spot gold market volume totaled BRL 37.89 million, compared to BRL 45.59 million in the previous month.

## **Investor Participation**

In June, financial institutions led derivatives trading (BM&F segment), accounting for 39.18% of contracts traded, compared to 38.50% in the previous month. Institutional investors were responsible for 30.91%, compared to 31.17%; foreign investors for 23.40%, compared to 23.74%; individuals for 4.63%, compared to 4.43%; and companies for 1.88%, versus 2.13%.

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

### **BOVESPA Segment**

In June, order routing via DMA in the BOVESPA\* segment totaled BRL 88,977,494,000.00 and 10,244,578 trades, from BRL 94,344,214,000.00 and 10,878,102 trades the previous month.

Trading volumes per type of DMA in the BOVESPA segment:

Traditional DMA – Volume of BRL 82,843,187,000.00 and 9,287,652 trades from BRL 88,619,462,000.00 and 9,998,673 in May;

DMA via co-location – Volume of BRL 5,206,388,000.00 and 856,246 trades from BRL 4,793,420,000.00 and 811,860 in May;

DMA via provider – Volume of BRL 927,919,000.00 and 100,680 trades from BRL 931,332,000.00 and 67,569 in May.

In June, transactions carried out by foreign investors presented by CME to BVMF (who use the Globex-GTS order routing system or access BVMF markets via co-location) totaled 2,658,361 contracts traded, in 623,653 trades, compared to 2,865,296 contracts and 706,770 trades in May.

### **BM&F Segment**

In June, BM&F\* market segment transactions carried out through order routing via Direct Market Access (DMA) registered 20,409,252 contracts traded and 2,105,981 trades. In May, the volume reached 21,887,086 contracts traded and 2,357,922 trades.

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

Traditional DMA – 8,168,492 contracts traded, in 775,388 trades, in comparison to 8,734,852 contracts and 859,242 trades in May;

Via DMA provider (including orders routed via the Globex System) – 7,365,306 contracts traded, in 260,441 trades, compared to 7,990,464 contracts and 290,085 trades in May;

DMA via co-location – 4,866,459 contracts traded, in 1,068,776 trades, compared to 5,160,784 contracts and 1,208,386 trades in May.



*\* 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 GTS or Mega Bolsa 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 May 2009.*

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