

São Paulo, 17 August 2009.

Mr. Jonas Haertle
UN Global Compact Office
New York - NY

Dear Sir:

BM&FBOVESPA S.A. – Securities, Commodities and Futures Exchange, Latin America's most important stock exchange and the world's third largest in market value, has been a signatory to the Global Compact since 2004. It was the first stock exchange in the world to adhere to the initiative and has thereafter sought to set the example and be a source of inspiration to other financial institutions equally concerned with social and environmental responsibility.

The stock exchange that originally signed the Global Compact was the former São Paulo Stock Exchange (Bovespa). Since last year, however, Bovespa ceased to exist, as it merged with the other Brazilian stock exchange (the Brazilian Mercantile & Futures Exchange or BM&F). Their merger created precisely BM&FBOVESPA S.A., a publicly traded self-listed exchange.

Early this year, as members of the Global Compact Network Brazil we contacted them to communicate the integration between the two stock exchanges and to request that the BM&FBOVESPA take up, as a natural heir, the commitment to the Global Compact. We were then informed by Ms. Yuliya S. Vnukova, participant manager with the Global Compact team in New York, that such substitution would be automatic, which was actually confirmed on 4 February 2009.

Unfortunately, given our integration process and the subsequent restructuring of BM&FBOVESPA's Corporate Social and Environmental Responsibility area - which is still work in progress -, we were unable to send our 2008 COP to the Global Compact Office, which, as a matter of fact, shall be the first COP to be submitted by the BM&FBOVESPA.

We apologize to you for having failed to meet the deadline and kindly request a two-week waiver, so that we can send such overdue documents to the Global Compact headquarters by early September.

Yours sincerely,



Izalco Sardenberg
Advisor to the Chairman of the Board
Officer in charge of the Institute for Environmental and Social Responsibility