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## **ALL has new market maker for its units**

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América Latina Logística (ALL) has hired Pactual Corretora as the new market maker for its units - share certificates comprised of a common shares (ON, with voting right) and four preferred shares (PN, with no voting right). The Company, which counted, up to the beginning of January, on market maker services of Ágora Senior, has terminated the agreement with the brokerage firm. ALL has not informed the reason for the change. Pactual started its operations as market maker of the units yesterday and is to keep, in a continuous way, purchase and sale offerings, contributing to improve the liquidity and the price formation process of securities on the stock exchange.

The market maker is a contracted agent to provide liquidity to securities. In Brazil, usually it is the company issuing shares which contacts the brokerage firm that is to keep a minimum of daily offerings for purchase and sale of shares, in general between R\$ 300 thousand and R\$ 500 thousand. That reduces the spread between the purchase and sale prices. In addition, that prevents that certain shares get to expensive against the shares of its competitors for those who intend to purchase or get extremely depreciated for those who intend to sell. The market maker operates when the market losses the price parameter of the shares because purchase or sale offerings do not find an equivalent par. Thus, the volatility of the securities is also reduced.

Currently, 21 securities count on market makers: 19 for shares, one for PIBB (Bovespa Brazil Index Securities) Fund quotas, and one for debentures on Bovespa Fix, fixed income market. The market makers are institutions authorized by the São Paulo Stock Exchange (Bovespa) to operate by means of promoting the liquidity of assets.

ALL's units already take part in IBrX-100, the Corporate Sustainability Index (ISE) and Itag, which comprises the companies offering tag along - right of the majority shareholder to receive part of the control premium in the event of sale of the company. Currently, 67% of ALL's capital is on the stock exchange.