



**ALL – AMÉRICA LATINA LOGÍSTICA S.A.**  
BOVESPA: ALLL4

Publicly-Traded Company  
Taxpayers' ID (CNPJ): 02.387.241/0001-60  
Companies Registrar: 41 3 0001988 6

## **NOTICE TO THE MARKET**

**Curitiba, Brazil, November 11, 2004** – ALL – América Latina Logística informs its investors and the market that, in order to guarantee the best trading environment for its shares, it has hired Ágora Senior Corretora de Títulos e Valores Mobiliários S.A. as market maker and Latin Finance Advisory & Research S.A. as advisor in the process aimed at promoting the liquidity of its shares until September 9, 2006. ALL currently has a free float of 15,529,576 preferred shares (PN) and 4,019,237 common shares (ON).

The market maker is a trading agent committed to maintain bid and ask orders on a regular and continuous basis at a maximum fixed spread, facilitating transactions and avoiding artificial share price movements caused by lack of liquidity.

Market making is a very common practice in international markets and now starts being developed in the Brazilian stock market. The São Paulo Stock Exchange – BOVESPA – has been encouraging the companies to hire market makers aiming to promote negotiations with its shares and increase their liquidity. ALL's decision of participating in this process reinforces its commitment to investors and to the best trading practices.

Ágora Senior will effectively start acting as ALL's shares market maker on November 12, 2004, the day after the release of ALL's results for the third quarter 2004.

Curitiba, November 11, 2004.

Sérgio Messias Pedreiro  
*CFO and Investor Relations Officer*