

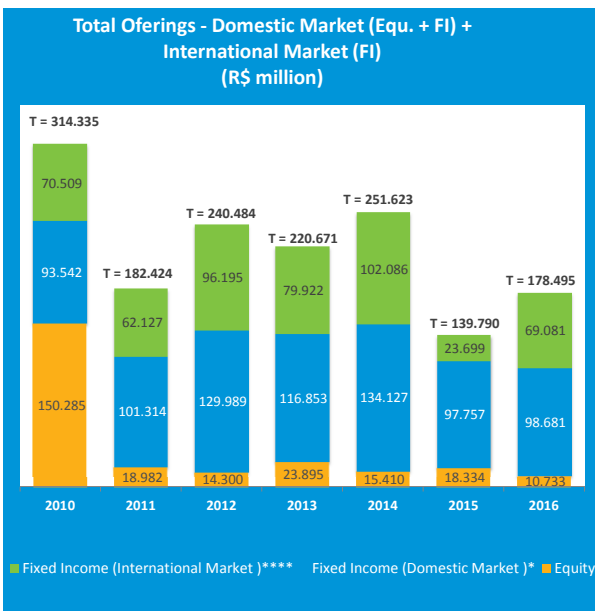
Capital market issues are 27.7% higher than in 2015

Funding raised by Brazilian companies in the domestic and international markets reached 178.5 bln reais in 2016 (not including 20 bln reais in debentures issued by leasing companies). **Considering the favorable FX effect, this result is a sign of a still modest but important recovery of corporate offerings compared with the figures of the last five years, given the challenging political and economic scenario, which has affected the market players' investment and funding decisions.**

Debentures continued to lead the domestic market offerings, with 57 bln reais, but were down 11.6% from the previous year, followed by real estate and agribusiness-backed securities, CRI and CRA, whose returns are exempt from income tax for individuals. With increases of 72.7% and 193%, respectively, over the volume issued in 2015, the share of these securities in total funding increased from 12% in 2015 to 27% in 2016. Also in terms of

volume growth, although secondary equity offerings were more than seven times higher than in 2015, they were not able to offset the 41.5% decline in equity funding due to the 66.1% reduction in primary equity offerings. The issuance volume of other instruments, namely commercial papers and credit receivables (FIDCs), fell for the second consecutive year, jointly accounting for 10.7% of total funding, versus 16.3% in 2015.

December was essential for the positive closing of capital market funding operations in 2016, with the year's highest monthly figure (21.6 bln reais). The result was influenced by CRI offerings, which totaled 7.7 bln reais in the period, or 36% of the month's total funding, and reversed the scenario for domestic funding operations, which used to be negative until then, contrasting with the healthy performance of international market issues in 2016.



Highlight of the Month

In an environment of strong economic downturn and high interest rates, domestic funding operations came to their lowest levels in the last seven years, with stable volumes in the fixed income segment and a substantial decline in the equity segment compared with 2015. **In this scenario, companies, benefiting from the depreciation of the dollar, resorted to the international market through debt issues, which increased 191.5% over the previous year and accounted for 38.7% of total funding in 2016. Companies issued 17.25 bln dollars of the total volume of 20.25 bln dollars, while sovereign issues, which were non-existent in 2015, accounted for the remaining funding operations in the international market. Oil and gas issuers accounted for 48.1% of the total volume issued.**

Offerings	Capital Markets ¹ - Domestic*					
	Dec		Jan to Dec			
	2016	2015	2016		2015	
	BRL mln	BRL mln	BRL mln	Nº	BRL mln	Nº
Equity	1.975	-	10.733	12	18.334	6
Primary Offerings	258	-	6.007	8	17.731	5
IPOs	-	-	279	1	270	1
Follow-ons	258	-	5.728	7	17.461	4
Secondary Offerings	1.718	-	4.726	4	603	1
IPOs	-	-	487	1	603	1
Follow-ons	1.718	-	4.239	3	-	-
Fixed Income	19.629	12.957	118.681	457	107.757	518
Debentures*	6.166	7.122	57.019	147	64.522	204
Debentures Leasing	-	n	20.000	1	10.000	1
FIDCs	51	370	3.621	89	5.558	47
Commercial Papers	1.405	3.224	8.077	63	13.389	99
CRIs	7.729	1.857	17.076	114	9.891	147
CRAs	4.277	384	12.888	43	4.398	20
TOTAL OFFERINGS	21.604	12.957	129.414	467***	126.091	524***

Date: 31/12/2016 Source: CVM

Offerings	Capital Markets - Abroad**					
	Dec		Jan to Dec			
	2016	2015	2016		2015	
	USD mln	USD mln	USD mln	Nº	USD mln	Nº
Equity (ADRs + CBs)	-	-	-	-	476	1
Fixed Income	-	-	20.250	16	7.583	8
Bonds + MTNs	-	-	20.250	16	7.583	8
CPs	-	-	-	-	-	-
Securitization	-	-	-	-	-	-
TOTAL OFFERINGS	-	-	20.250	16	8.058	9

Date: 31/12/2016 Source: ANBIMA

1 - Capital Markets exclude Audiovisual Cert, CRAs, TICs, shares in FIP/FIC-FIPs, Funcine and Real Estate Funds

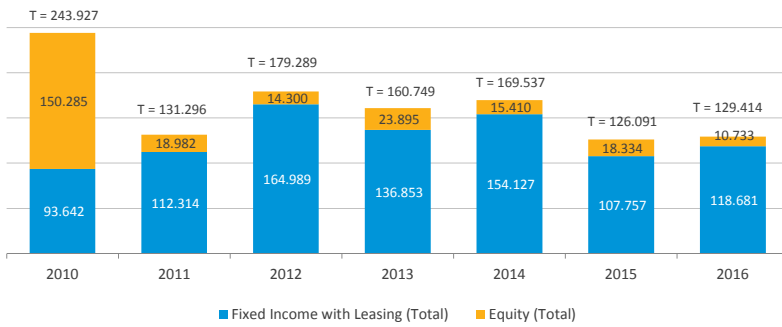
* Issued by non-leasing companies

** Estimated figures for December 2016

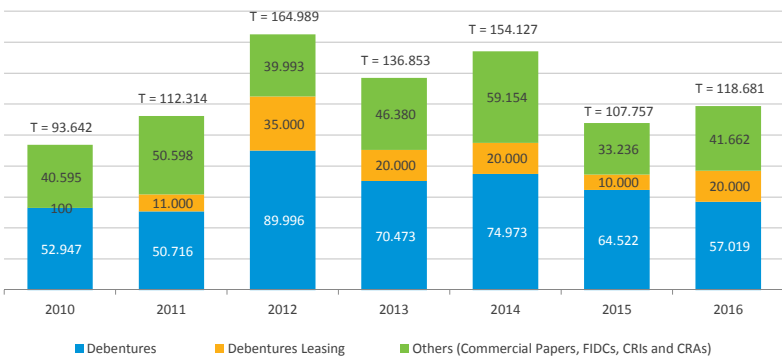
*** Total offering by issuer

**** Amounts converted into R\$ on the issue date

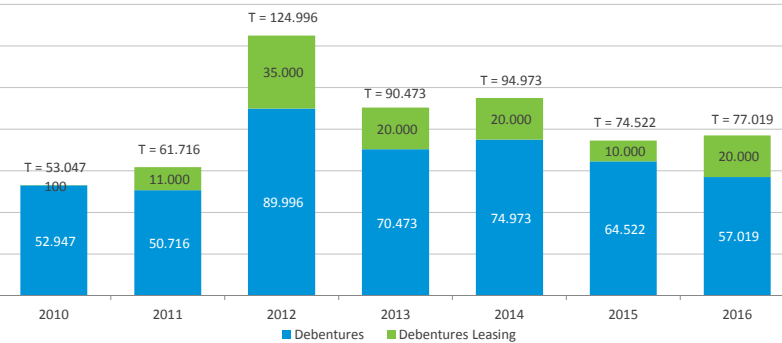
Total Fixed Income and Equity Offerings (BRL mln)



Total Fixed Income Offerings

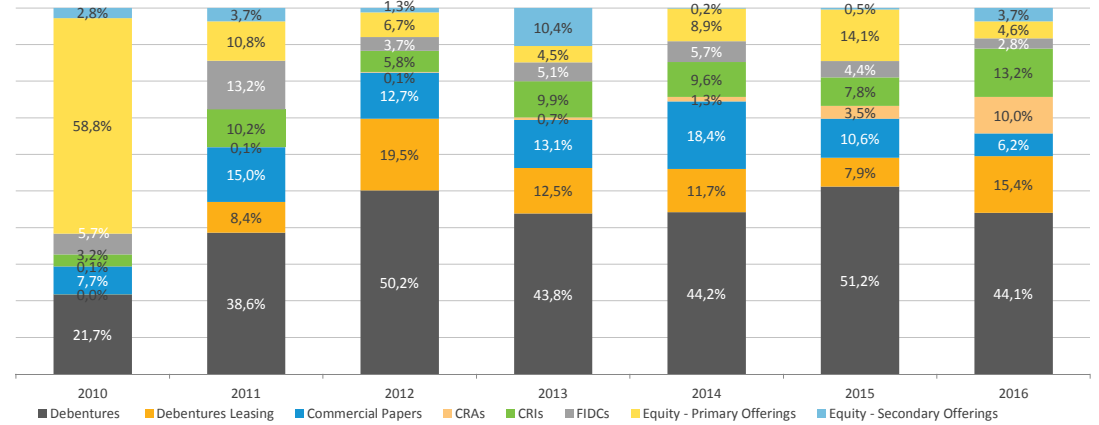


Total Debenture Offerings



Sources: CVM and ANBIMA.

Breakdown of Offerings by Instrument - Volume



Debenture Offerings - Volume (BRL mln)

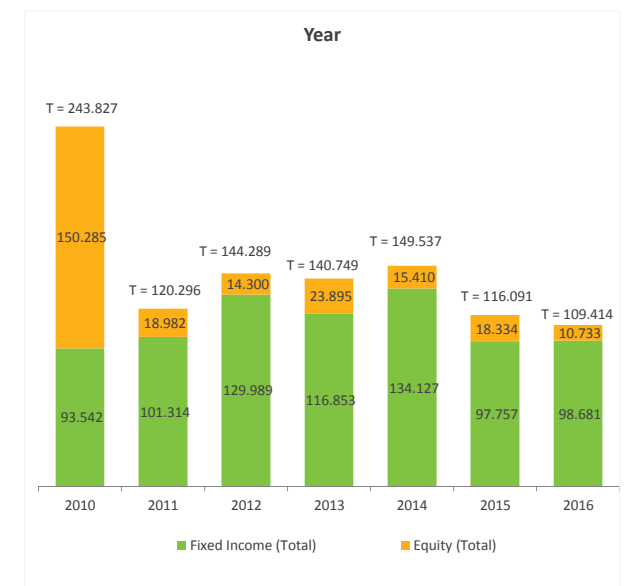
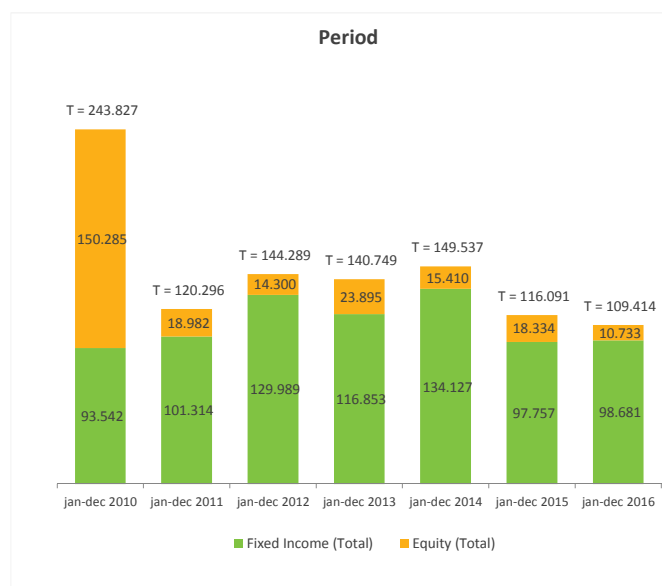
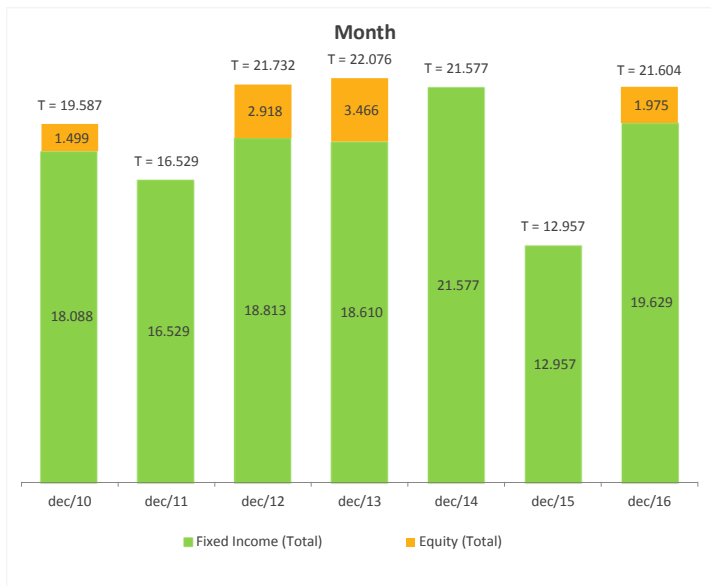
	jan/16	feb/16	mar/16	apr/16	may/16	jun/16	jul/16	aug/16	sep/16	oct/16	nov/16	dec/16
Debentures	6.383	420	1.195	2.352	3.261	6.840	7.939	1.827	6.518	7.094	7.024	6.166
Leasing Debentures	-	-	20.000	-	-	-	-	-	-	-	-	-

Types of Debenture Offering (BRL mln/Number)

	Dec		Jan to Dec		2015					
	2016		2015		2016		2015			
	Volume	Nº	Volume	Nº	Volume	Nº	Volume	Nº		
Debentures	6.166	14	7.122	17	57.019	147	64.522	204	64.522	204
Registered	975	2	1.186	2	1.853	4	10.640	9	10.640	9
Restricted Efforts	5.191	12	5.936	15	55.167	143	53.882	195	53.882	195
Exempt	-	-	-	-	-	-	-	-	-	-
Leasing Debentures	-	-	-	-	20.000	1	10.000	1	10.000	1
Registered	-	-	-	-	20.000	1	10.000	1	10.000	1
Restricted Efforts	-	-	-	-	-	-	-	-	-	-
Exempt	-	-	-	-	-	-	-	-	-	-
Total	6.166	14	7.122	17	77.019	148	74.522	205	74.522	205
Registered	975	2	1.186	2	21.853	5	20.640	10	20.640	10
Restricted Efforts	5.191	12	5.936	15	55.167	143	53.882	195	53.882	195
Exempt	-	-	-	-	-	-	-	-	-	-

Sources: CVM and ANBIMA

Fixed Income* and Equity Offerings (BRL mln)



Sources: CVM and ANBIMA.

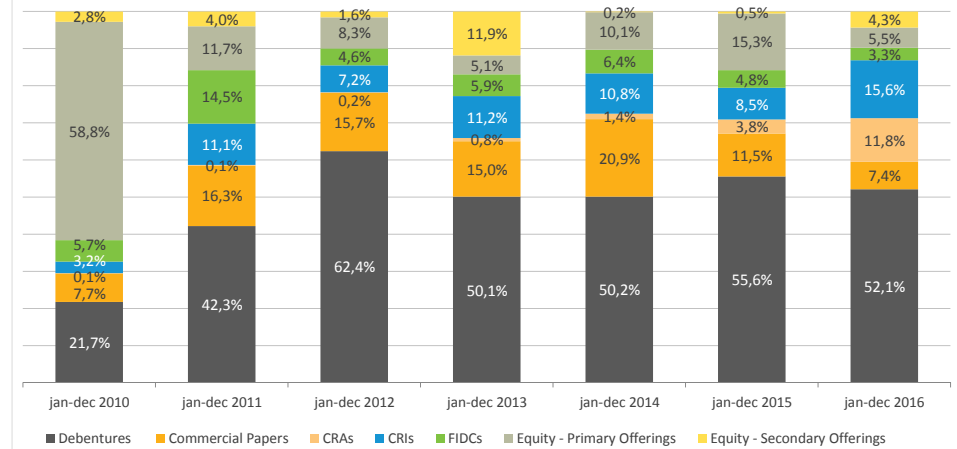
Offering Trends - Last 12 Months (BRL mln)

Markets	jan/16	feb/16	mar/16	apr/16	may/16	jun/16	jul/16	aug/16	sep/16	oct/16	nov/16	dec/16
TOTAL	7.497	1.272	7.194	4.893	9.122	10.312	13.674	3.898	9.328	10.679	9.942	21.604
Renda Fixa	7.097	1.272	4.403	4.593	9.122	10.312	10.908	3.898	7.593	9.912	9.942	19.629
Renda Variável	400	-	2.790	300	-	-	2.766	-	1.735	766	-	1.975

Sources: CVM and ANBIMA

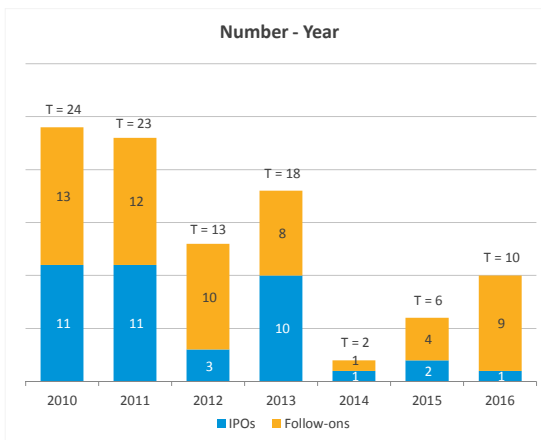
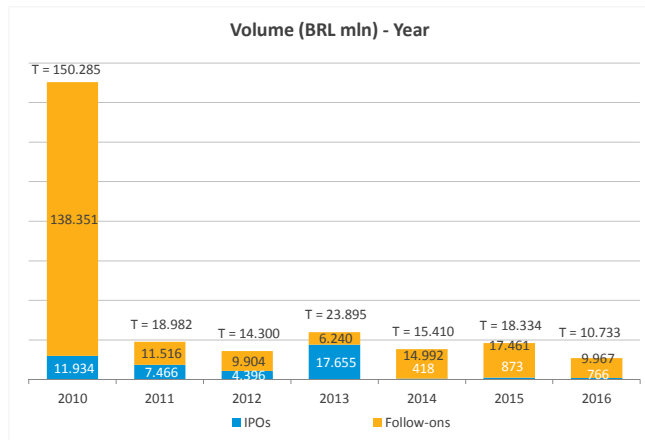
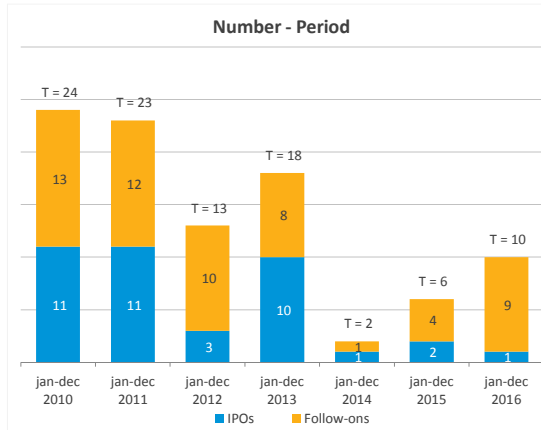
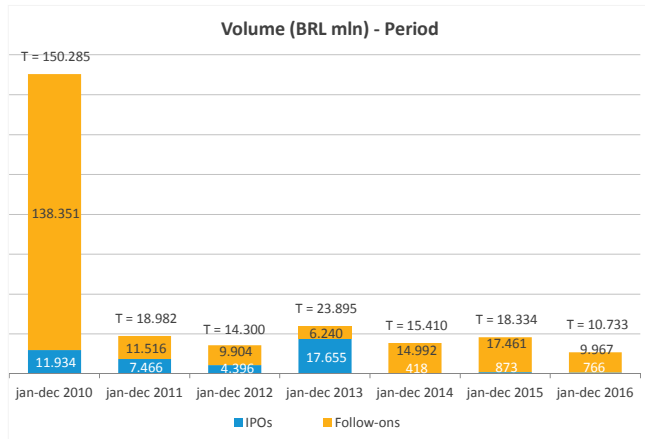
(*) Issued by non-leasing companies

Breakdown of Offerings by Instrument - Volume



Sources: CVM and ANBIMA.

Equity Offerings



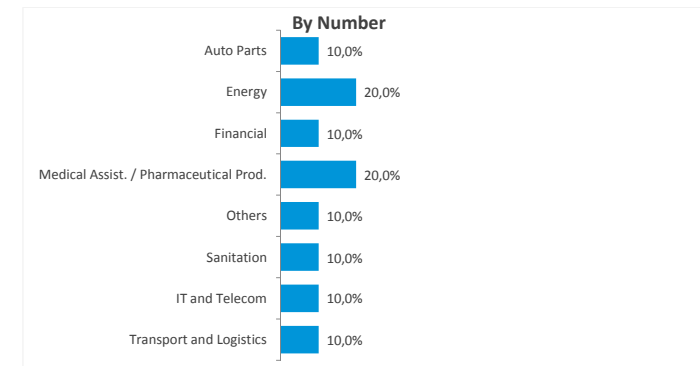
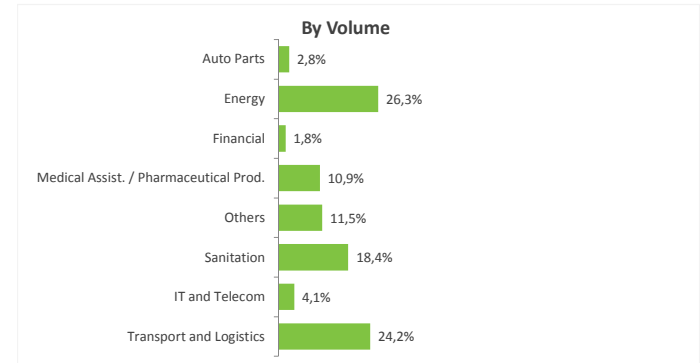
Sources: CVM and ANBIMA

Equity Offerings - Volume (BRL mln)

Offering/Distribution	jan/16	feb/16	mar/16	apr/16	may/16	jun/16	jul/16	aug/16	sep/16	oct/16	nov/16	dec/16
Primary Offerings	400	-	2.790	300	-	-	1.536	-	444	279	-	258
IPOs	-	-	-	-	-	-	-	-	-	279	-	-
Follow-ons	400	-	2.790	300	-	-	1.536	-	444	-	-	258
Secondary Offerings	-	-	-	-	-	-	1.230	-	1.291	487	-	1.718
IPOs	-	-	-	-	-	-	-	-	-	487	-	-
Follow-ons	-	-	-	-	-	-	1.230	-	1.291	-	-	1.718

Sources: CVM and ANBIMA

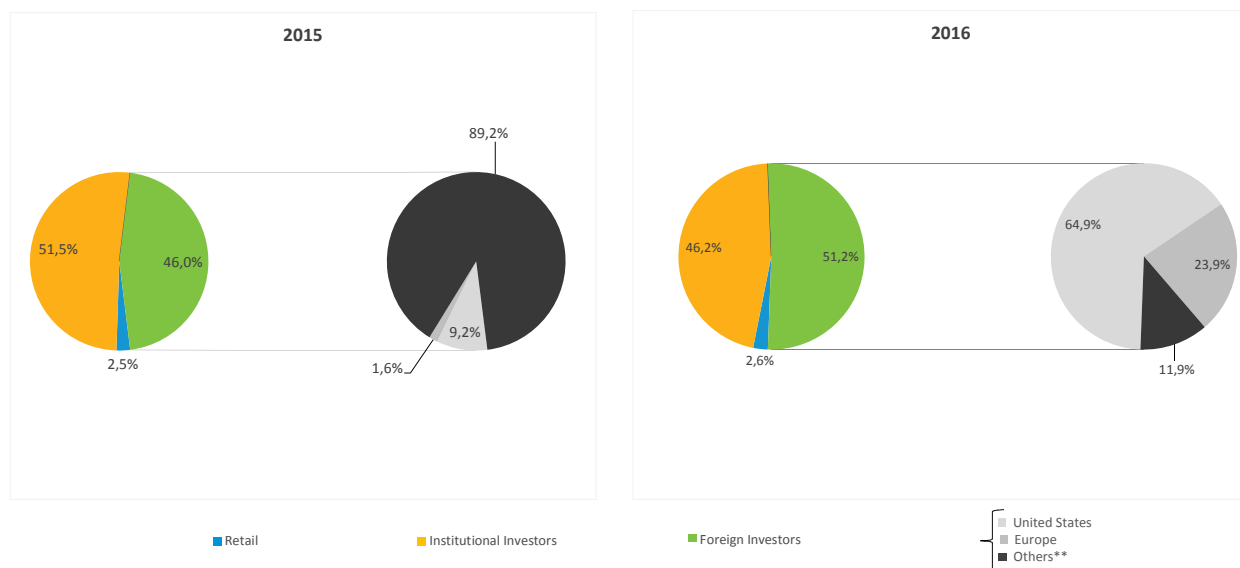
Sector - Equities
Jan to Dec/2016



Source: ANBIMA

Breakdown of Investor Profile - Brazilian Offerings*

Volume

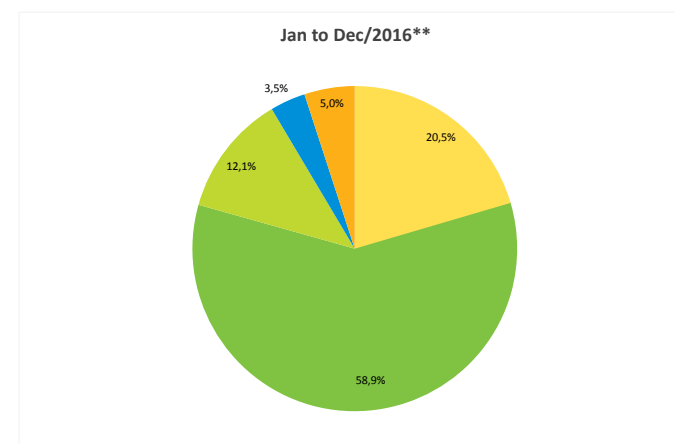


Source: ANBIMA

* Volume of offerings concluded by November 2016. **Others: 2016 - Latin America 7,9%, Asia 1,6%, Other American Countries 1,4% and Oceania 1,0%; Others: 2015 - Latin America 89,1%, Asia 0,1%

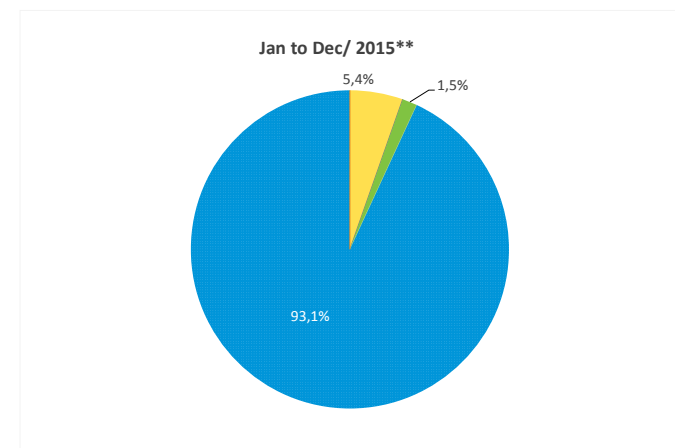
Allocation of Proceeds from Primary Equity Offerings

Jan to Dec/2016**



- Reduction in Liabilities
- Investments in IT and Logistics
- Working Capital
- Acquisition of Assets / Operating Activities
- Acquisition of Equity Interests
- Infrastructure Investments

Jan to Dec/ 2015**

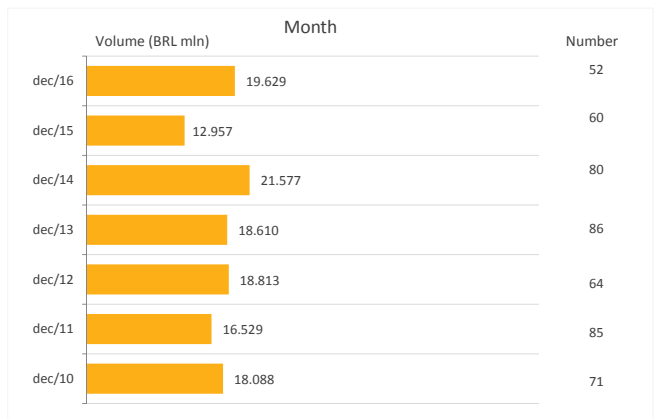


** Data based on information received from the institutions

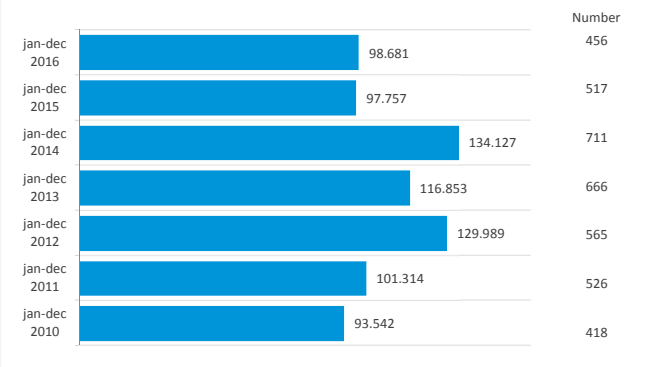
Level of Governance on Registration Date														
	2010		2011		2012		2013		2014		2015		2016	
	BRL mln	Nº	BRL mln	Nº	BRL mln	Nº	BRL mln	Nº	BRL mln	Nº	BRL mln	Nº	BRL mln	Nº
Novo Mercado	29.815	21	12.562	19	7.409	10	18.844	12	418	1	1.057	3	5.440	5
Level 2	173	1	852	2	1.755	1	4.986	4	-	-	-	-	4.802	3
Level 1	-	-	5.569	2	1.479	1	-	-	14.992	1	900	1	300	1
Tradicional	120.297	2	-	-	3.656	1	3	1	-	-	16.107	1	190	1
BDR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bovespa Mais	-	-	-	-	-	-	62	1	-	-	-	-	-	-
Total	150.285	24	18.982	23	14.300	13	23.895	18	15.410	2	18.064	5	10.733	10

Source: ANBIMA

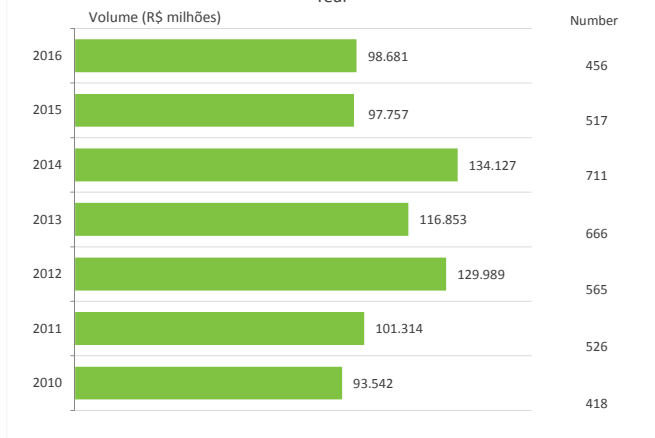
Total Fixed Income



Year to Date



Year



Source: CVM and ANBIMA

(* Issued by non-leasing companies)

Fixed Income Offerings - Volume (BRL mln)

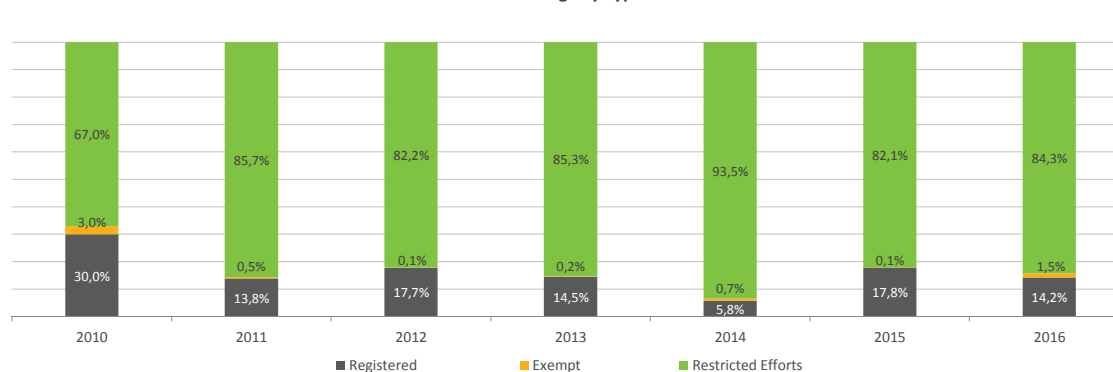
Fixed Income	jan/16	feb/16	mar/16	apr/16	may/16	jun/16	jul/16	aug/16	sep/16	oct/16	nov/16	dec/16
Debentures	6.383	420	1.195	2.352	3.261	6.840	7.939	1.827	6.518	7.094	7.024	6.166
Commercial Papers	460	427	744	10	520	1.255	830	505	391	320	1.210	1.405
FIDCs	93	76	911	233	292	237	615	589	134	325	66	51
CRIs	160	138	634	419	4.473	319	709	541	501	941	512	7.729
CRAs	-	211	920	1.579	575	1.662	815	436	50	1.233	1.129	4.277
Total	7.097	1.272	4.403	4.593	9.122	10.312	10.908	3.898	7.593	9.912	9.942	19.629

Type of Offering (BRL mln/number)

Fixed Income	Dec				Jan to Dec				2015	
	2016		2015		2016		2015		Volume	Nº
	Volume	Nº	Volume	Nº	Volume	Nº	Volume	Nº		
Debentures	6.166	14	7.122	17	57.019	147	64.522	204	64.522	204
Registered	975	2	1.186	2	1.853	4	10.640	9	10.640	9
Restricted Efforts	5.191	12	5.936	15	55.167	143	53.882	195	53.882	195
Exempt	-	-	-	-	-	-	-	-	-	-
Commercial Papers	1.405	6	3.224	13	8.077	63	13.389	99	13.389	99
Registered	-	-	-	-	-	-	-	-	-	-
Restricted Efforts	1.405	6	3.224	13	8.077	63	13.389	99	13.389	99
Exempt	-	-	-	-	-	-	-	-	-	-
FIDCs	51	3	370	9	3.621	89	5.558	47	5.558	47
Registered	-	-	150	1	901	7	2.938	7	2.938	7
Restricted Efforts	1	1	152	5	1.250	27	2.528	33	2.528	33
Exempt	51	2	69	3	1.470	55	93	7	93	7
CRAs	4.277	12	384	2	12.888	43	4.398	20	4.398	20
Registered	4.148	9	67	1	9.364	24	3.603	10	3.603	10
Restricted Efforts	130	3	317	1	3.524	19	795	10	795	10
Exempt	-	-	-	-	-	-	-	-	-	-
CRIs	7.729	17	1.857	19	17.076	114	9.891	147	9.891	147
Registered	392	4	-	-	1.954	22	265	5	265	5
Restricted Efforts	7.337	13	1.857	19	15.122	92	9.626	142	9.626	142
Exempt	-	-	-	-	-	-	-	-	-	-
Total	19.629	52	12.957	60	98.681	456	97.757	517	97.757	517
Registered	5.515	15	1.403	4	14.072	57	17.445	31	17.445	31
Restricted Efforts	14.063	35	11.485	53	83.139	344	80.220	479	80.220	479
Exempt	51	2	69	3	1.470	55	93	7	93	7

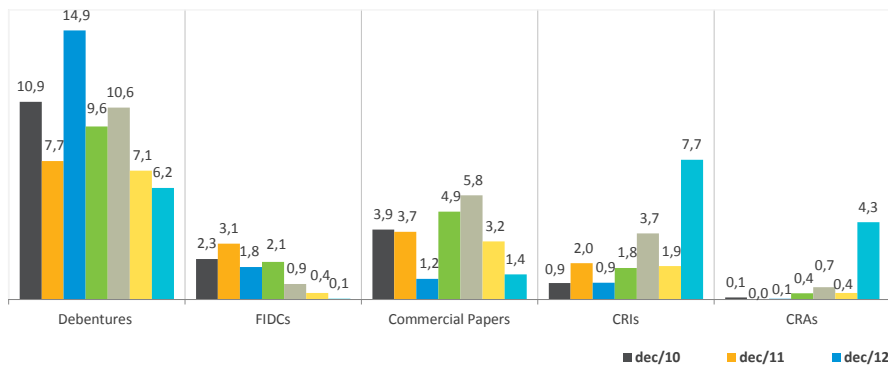
Source: CVM and ANBIMA

Fixed Income Offerings by Type of Placement



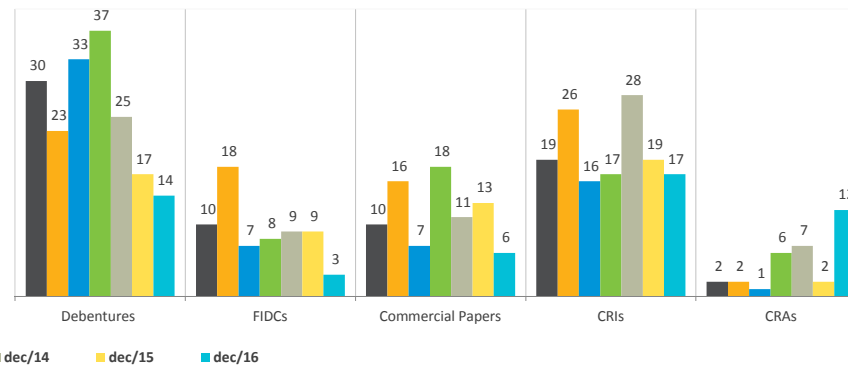
Securities

Volume (BRL bln)*

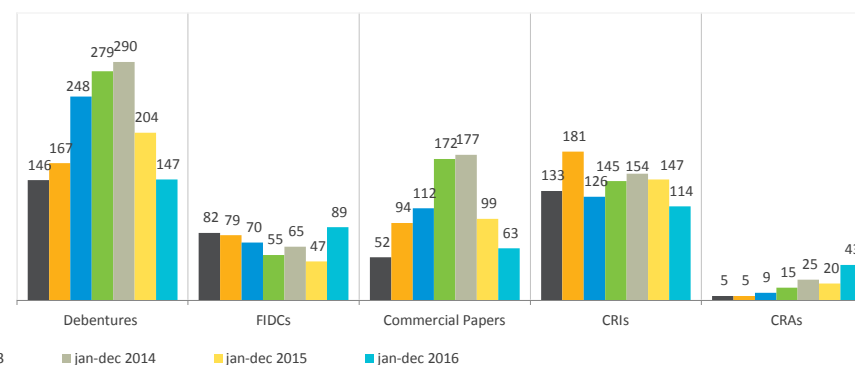
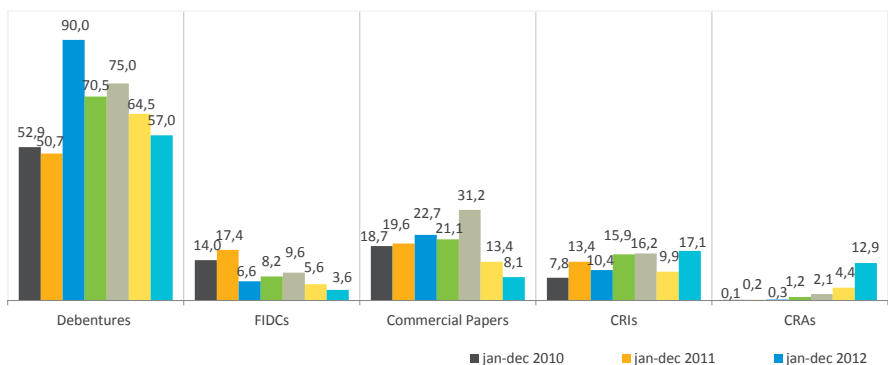


By Month

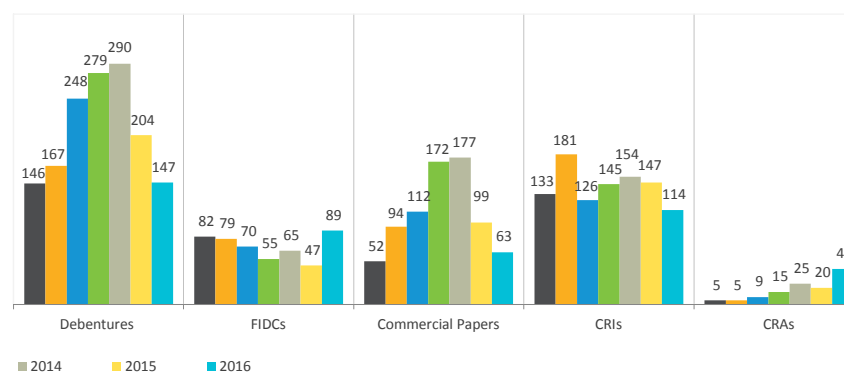
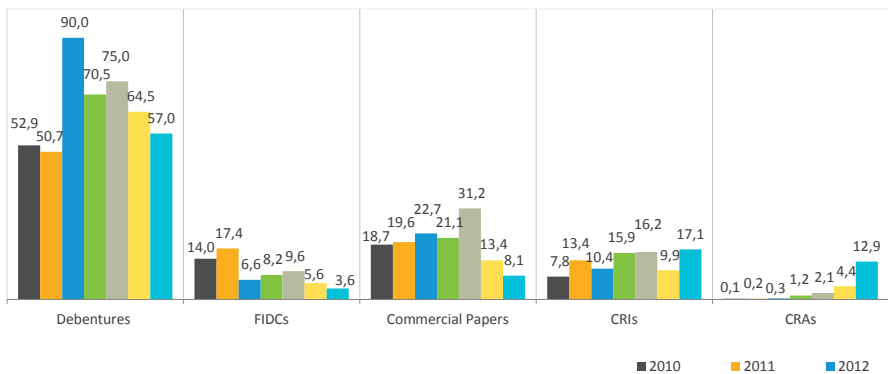
Number*



By Period

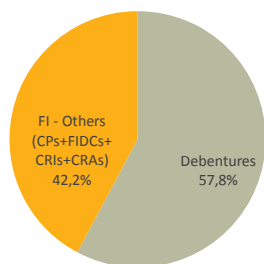


By Year



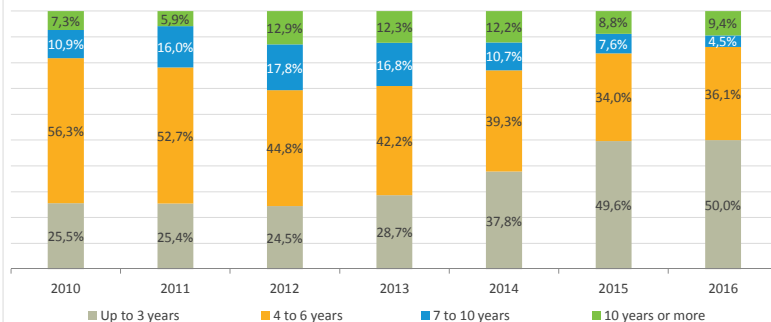
Sources: CVM and ANBIMA
 (*) Issued by non-leasing companies

Share of Debentures Volume - Jan to Dec/16



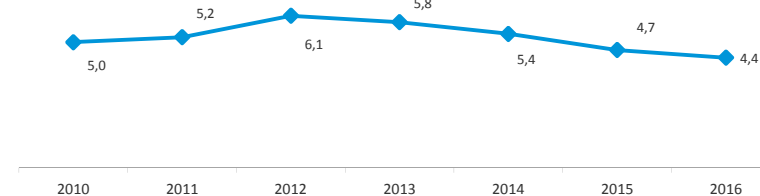
Source: ANBIMA

Term Profile (1st Renegotiation) Share by Volume



Source: ANBIMA

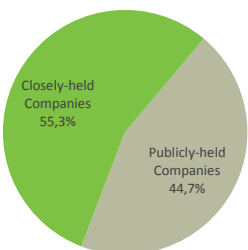
Average Term - 1st Renegotiation



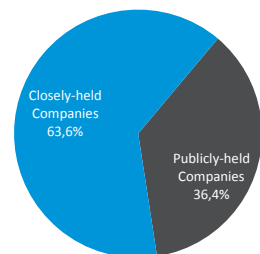
Source: ANBIMA

Breakdown of ICVM 476 Offerings by Type of Issuer ** Jan to Nov/16

Volume



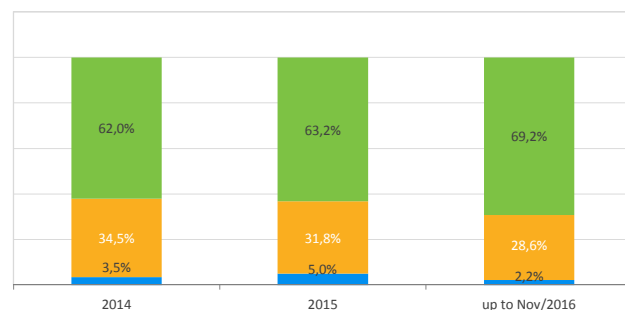
Number



Source: ANBIMA. * Issued by non-leasing companies; ** Volume of offerings concluded by November 2016

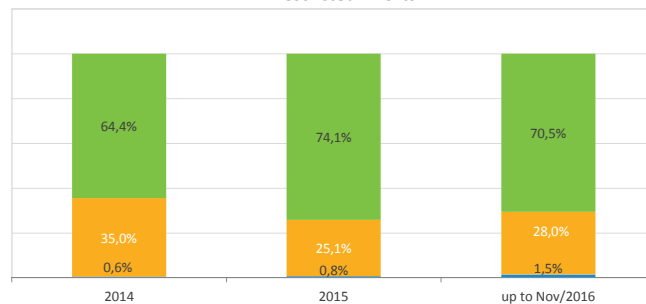
Breakdown of Offerings by Holder Volume (BRL mln)**

Total Offerings (Registered, Exempt and Restricted Efforts)



■ Retail ■ Institutional Investors ■ Intermediaries and Other Offering Participants

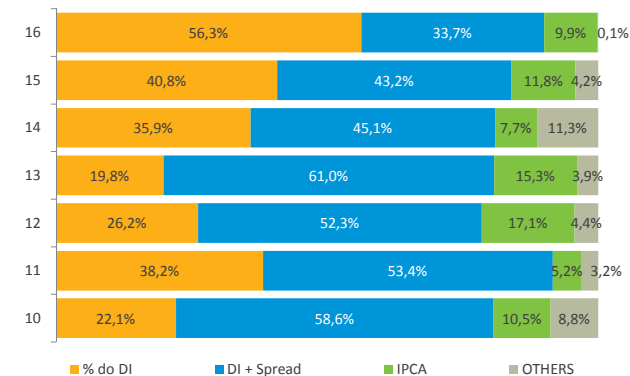
Restricted Efforts



Source: ANBIMA

Indices Share by Volume

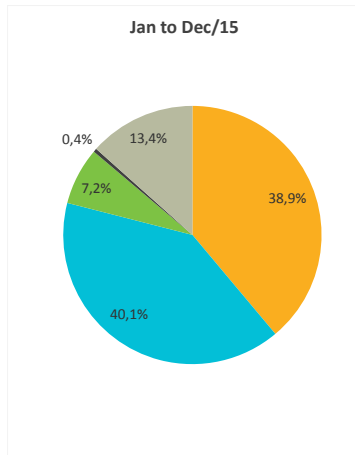
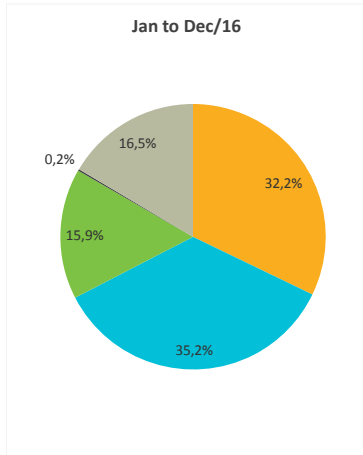
Evolution of index % by volume



	PTAX	IGP-M	TJLP	Pré-fixada	TR	OUTROS
2016	0,1%	0,0%	0,0%	0,0%	0,0%	0,0%
2015	0,3%	0,0%	0,4%	1,5%	0,4%	1,6%
2014	0,4%	0,0%	0,0%	10,1%	0,8%	0,0%
2013	1,1%	0,0%	0,1%	2,7%	0,0%	0,0%
2012	0,0%	0,1%	0,1%	3,8%	0,1%	0,3%
2011	0,8%	0,8%	0,0%	0,0%	1,1%	0,5%
2010	0,0%	1,3%	0,0%	0,0%	6,5%	1,0%

Source: ANBIMA

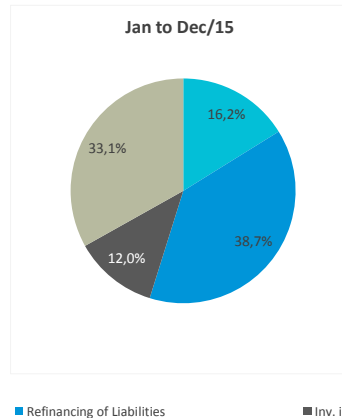
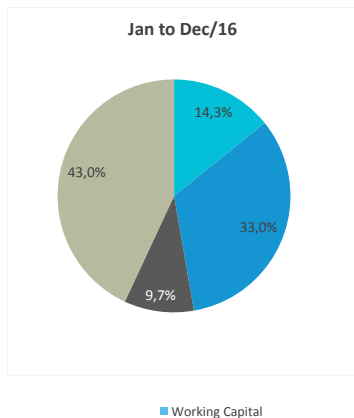
Debenture Guarantees



Others (%)		
Guarantee	Jan to Dec/16	Jan to Dec/15
Floating	-	0,2
Floating with Additional Guarantee	-	0,2
Real and Floating	-	-
Real with Additional Guarantee	16,1	13,1
Subordinated with Additional Guarantee	0,4	-

Source: ANBIMA

Allocation of Proceeds



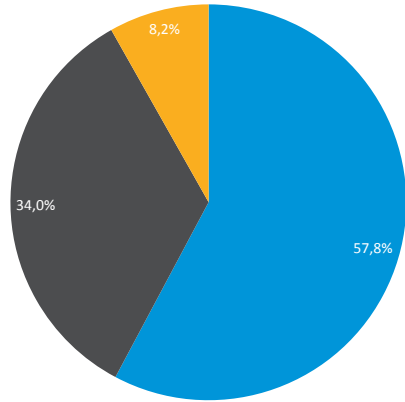
Others (%)		
Allocation	Jan to Dec/16	Jan to Dec/15
Implantation of Projects	0,8	1,0
Infrastructure Investments	9,8	14,4
Real Estate Investments	3,6	1,2
Buyback or Redemption of Previous Deb. Offering	28,8	16,5

Source: ANBIMA

* Issued by non-leasing companies

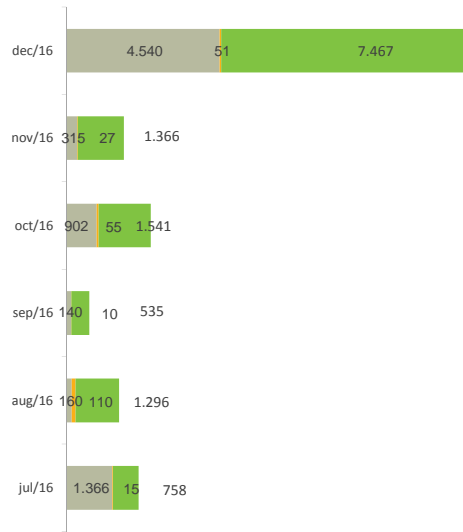
By Sector - Jan to Dec/16				
Sector	Volume (BRL thou)	%T	Number	%T
Agribusiness	80.000,00	0,1	1	0,7
Apparel and Footwear	60.000,00	0,1	1	0,7
Auto Parts	200.000,00	0,4	1	0,7
Aviation and Aeronautics	150.000,00	0,3	1	0,7
Construction	2.868.408,00	5,0	11	7,5
Educational	222.000,00	0,4	2	1,4
Energy	13.108.302,00	23,0	53	36,1
Financial	3.016.628,00	5,3	3	2,0
Food and Beverages	80.000,00	0,1	1	0,7
Holding Companies	12.425.085,48	21,8	6	4,1
Industry and Commerce	535.000,00	0,9	3	2,0
Insurance	1.072.000,00	1,9	3	2,0
IT and Telecom	1.430.456,00	2,5	5	3,4
Machines and Equipments	290.000,00	0,5	1	0,7
Medical Assist. / Pharmaceutical Prod.	4.306.351,00	7,6	6	4,1
Mining	101.600,76	0,2	1	0,7
Oil and Gas	1.175.000,00	2,1	2	1,4
Others	1.194.000,00	2,1	7	4,8
Retail	3.630.775,00	6,4	10	6,8
Sanitation	1.039.000,00	1,8	5	3,4
Transport and Logistics	10.034.684,48	17,6	24	16,3
Total	57.019.290,72	100,0	147	100,0

Share of Commercial Papers & Securitization (FIDCs and CRIs)
Volume - Jan to Dec/16



■ FI - Others (Debtentures)
■ Securitization (FIDCs + CRIs + CRAs)
■ Commercial Papers

Securitization (FIDCs and CRIs)
Jul/16 to Dec/16 (BRL mln)



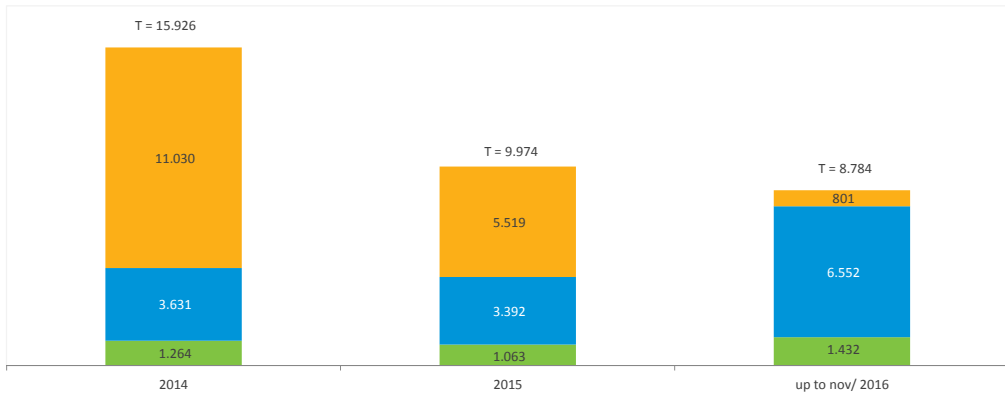
■ Registered ■ Exempt ■ Restricted Efforts

Commercial Papers by Sector - Jan to Dec/16

Sector	Volume (BRL thou)	%	Number	%
Aviation and Aeronautics	100.000,0	1,2	1	1,6
Construction	618.553,3	7,7	5	7,9
Educational	300.000,0	3,7	1	1,6
Energy	3.157.100,0	39,1	30	47,6
Finance	410.000,0	5,1	1	1,6
Holding Companies	485.000,0	6,0	5	7,9
Industry and Commerce	14.500,0	0,2	1	1,6
IT and Telecom	55.000,0	0,7	1	1,6
Machines and Equipment	30.000,0	0,4	1	1,6
Others	35.300,0	0,4	1	1,6
Retail	1.180.000,0	14,6	9	14,3
Sanitation	89.500,0	1,1	1	1,6
Transport and Logistics	1.602.000,0	19,8	6	9,5
Total	8.076.953,29	100,0	63	100,0

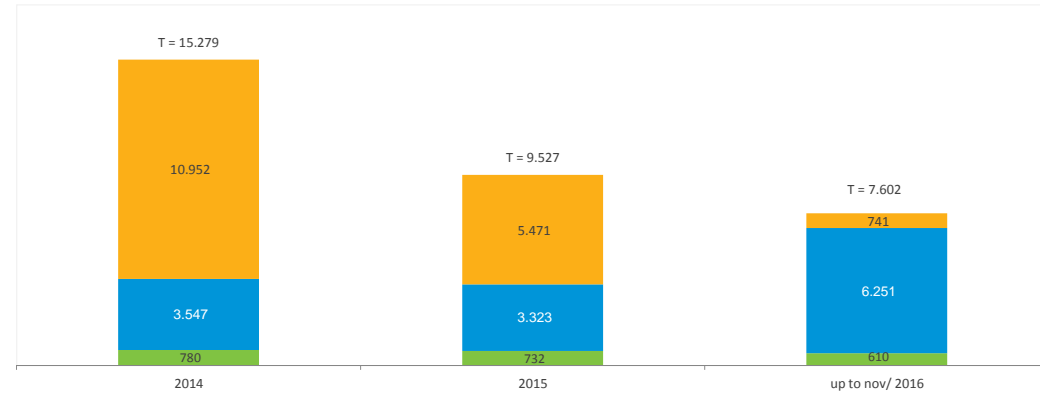
Breakdown of Offerings by Holder*
Volume - (BRL mln)

Total Offerings (Registered, Exempt and Restricted Efforts)



■ Retail ■ Institutional Investors

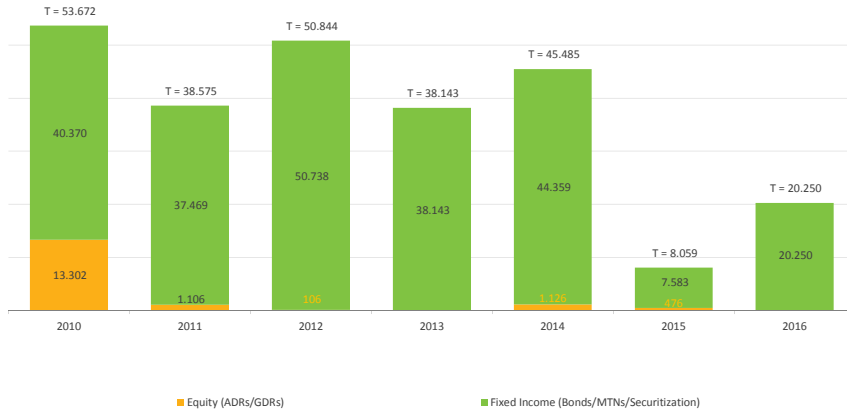
Restricted Efforts



■ Intermediaries and Other Offering Participants

Source: ANBIMA. * Volume of offerings concluded by November 2016

International Funding - Debt and Equity (USD mln)



Source: ANBIMA

Bond and MTN Offerings (USD mln)

	2010	2011	2012	2013	2014	2015	2016
Development Banks	1.953	245	-	2.500	2.380	-	-
Companies	21.374	23.086	29.770	22.253	27.081	6.533	17.250
Financial Institutions	14.225	12.488	17.101	7.408	6.927	1.050	-
Federal Government	2.818	1.650	3.867	4.050	5.971	-	3.000
Total	40.370	37.469	50.738	36.211	42.359	7.583	20.250

Source: ANBIMA

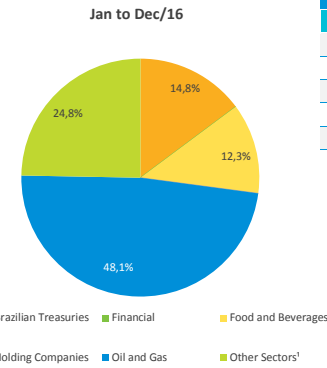
Offerings - Last 12 Months (USD mln)

	jan/16	feb/16	mar/16	apr/16	may/16	jun/16	jul/16	aug/16	sep/16	oct/16	nov/16	dec/16
Fixed Income	-	-	1.500	-	6.750	2.850	5.400	1.000	1.500	1.250	-	-
Equity	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	1.500	-	6.750	2.850	5.400	1.000	1.500	1.250	-	-

Source: ANBIMA

Sector Total - Debt

Volume

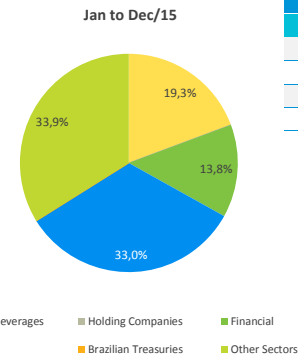


Other Sectors ¹	
Sector	%T
Agribusiness	3,2
Cement	2,5
Metallurgy and Steel	11,2
Pulp & Paper	4,2
Chem. and Petrochem.	3,7

Number

Jan to Dec/2016		
Sector	Number	%
Agribusiness	2	12,5
Brazilian Treasuries	2	12,5
Cement	1	6,3
Chem. and Petrochem.	1	6,3
Food and Beverages	4	25,0
Metallurgy and Steel	2	12,5
Oil and Gas	2	12,5
Pulp & Paper	2	12,5
Total	16	100,0

Volume



Other Sectors ²	
Sector	%T
Aviation and Aeronautics	13,2
Cement	7,5
IT and Telecom	8,9
Media	4,3

Number

Jan to Dec/2015		
Sector	Number	%
Aviation and Aeronautics	1	12,5
Cement	1	12,5
Financial	1	12,5
Food and Beverages	2	25,0
IT and Telecom	1	12,5
Media	1	12,5
Oil and Gas	1	12,5
Total	8	100,0

Source: ANBIMA

Equity Offering

IPO			Follow-on		
Date	Issuer	Volume	Date	Issuer	Volume
			20/12/2016	Cia. de Saneamento do Paraná - SANEPAR	1975,16

Fixed Income

Date	Issuer	Volume (BRL mln)	Instrument	Characteristic
02/12/2016	Energisa Tocantins	100,00	Commercial Papers	Restricted Efforts
08/12/2016	Camargo Corbela	295,00	Commercial Papers	Restricted Efforts
09/12/2016	Cálamo Distribuidora de Produtos de Beleza	310,00	Commercial Papers	Restricted Efforts
12/12/2016	CELPE	100,00	Commercial Papers	Restricted Efforts
13/12/2016	Lojas Americanas	190,00	Commercial Papers	Restricted Efforts
19/12/2016	General Electric Capital do Brasil	410,00	Commercial Papers	Restricted Efforts
05/12/2016	Cynela Commercial Properties	200,00	Debentures	Restricted Efforts
05/12/2016	Itatiao Participações	100,00	Debentures	Restricted Efforts
09/12/2016	Azul Linhas Aéreas Brasileiras	150,00	Debentures	Restricted Efforts
08/12/2016	Camargo Corbela	1.065,15	Debentures	Restricted Efforts
12/12/2016	Cerinsa Revestimentos Cerâmicos	100,00	Debentures	Restricted Efforts
14/12/2016	Odebrecht Ambiental	399,00	Debentures	Restricted Efforts
16/12/2016	Iven Construtora e Incorporadora	100,00	Debentures	Restricted Efforts
19/12/2016	Mineração Caraliba	101,60	Debentures	Restricted Efforts
19/12/2016	BR Properties	550,00	Debentures	Restricted Efforts
21/12/2016	Centrais Elétricas do Pará - CELPA	300,00	Debentures	Registered
21/12/2016	Cemig Geração e Transmissão	2.240,00	Debentures	Restricted Efforts
26/12/2016	Digma F3 Participações	125,00	Debentures	Restricted Efforts
26/12/2016	COMGÁS	675,00	Debentures	Registered
27/12/2016	Sanitasa Work Solution	60,00	Debentures	Restricted Efforts
01/12/2016	Habitasec Securitizadora	40,00	CRI	Restricted Efforts
01/12/2016	CIBRASEC - Companhia Brasileira de Securitização	435,32	CRI	Restricted Efforts
02/12/2016	CIBRASEC - Companhia Brasileira de Securitização	4.046,76	CRI	Restricted Efforts
02/12/2016	CIBRASEC - Companhia Brasileira de Securitização	2.022,31	CRI	Restricted Efforts
05/12/2016	SCCI - Securitizadora de Créditos Imobiliários	56,66	CRI	Restricted Efforts
05/12/2016	SCCI - Securitizadora de Créditos Imobiliários	48,26	CRI	Restricted Efforts
05/12/2016	SCCI - Securitizadora de Créditos Imobiliários	23,23	CRI	Restricted Efforts
09/12/2016	Apice Securitizadora	100,00	CRI	Restricted Efforts
09/12/2016	Brazilian Securities Cia Securitização	145,00	CRI	Restricted Efforts
13/12/2016	Gaia Securitizadora	55,60	CRI	Registered
13/12/2016	Gaia Securitizadora	6,27	CRI	Registered
14/12/2016	Brazil Realty Companhia Securitizadora de Créditos Imobiliários	100,00	CRI	Restricted Efforts
14/12/2016	Brazil Realty Companhia Securitizadora de Créditos Imobiliários	100,00	CRI	Restricted Efforts
15/12/2016	CIBRASEC - Companhia Brasileira de Securitização	190,00	CRI	Restricted Efforts
19/12/2016	Brazil Realty Companhia Securitizadora de Créditos Imobiliários	30,00	CRI	Restricted Efforts
26/12/2016	CIBRASEC - Companhia Brasileira de Securitização	300,00	CRI	Registered
28/12/2016	Brazilian Securities Cia Securitização	30,00	CRI	Registered
06/12/2016	FIDUSSA FIDC NP	10,00	FIDC	Exempt
16/12/2016	JC 4870 V FIDC NP	40,60	FIDC	Exempt
19/12/2016	JC Crédito-Prêmio I FIDC NP	0,50	FIDC	Restricted Efforts
04/12/2016	Eco Securitizadora de Direitos Creditórios do Agronegócio	22,00	CRA	Restricted Efforts
08/12/2016	Eco Securitizadora de Direitos Creditórios do Agronegócio	213,91	CRA	Registered
08/12/2016	Eco Securitizadora de Direitos Creditórios do Agronegócio	188,35	CRA	Registered
09/12/2016	CIBRASEC - Companhia Brasileira de Securitização	100,00	CRA	Restricted Efforts
12/12/2016	Apice Securitizadora	115,00	CRA	Registered
14/12/2016	Octante Securitizadora	258,12	CRA	Registered
14/12/2016	Vert Companhia Securitizadora	655,20	CRA	Registered
14/12/2016	Vert Companhia Securitizadora	604,80	CRA	Registered
19/12/2016	Apice Securitizadora	862,50	CRA	Registered
21/12/2016	Vert Companhia Securitizadora	7,50	CRA	Restricted Efforts
27/12/2016	Eco Securitizadora de Direitos Creditórios do Agronegócio	755,57	CRA	Registered
27/12/2016	Eco Securitizadora de Direitos Creditórios do Agronegócio	494,43	CRA	Registered

Equity Offerings

Under analysis by the CVM and ANBIMA/CVM Accord
1. Movida Participações
2. Unidas
3. Instituto Hermes Pardini

Cancelled Offerings
Construtora Tenda

Debenture Offerings

Under analysis by the CVM and ANBIMA/CVM Accord	Volume (BRL mln)

Commercial Paper Offerings

Under analysis by the CVM and ANBIMA/CVM Accord	Volume (BRL mln)

CRIs - Under analysis by the CVM

Volume (BRL mln)	Number
738,00	3

CRAs - Under analysis by the CVM

Volume (R\$ milhões)	Quantidade (Séries)
1.410,00	4

FIDCs - Under analysis by the CVM

Volume (BRL mln)	Number
1.815,00	4

Foreign Market

Date	Issuer	Volume (USD million)	Term (Years)	Instrument	Type of Offering

Capital Markets Bulletin

Monthly overview of the capital markets based on data collected by ANBIMA.

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