

## Using the BM&F - Brazilian Mercantile & Futures Exchange - by Producers, Cereal Dealer and Cooperatives

**Me. William Zanella**

Professor da Escola de Administração da Faculdade Meridional - IMED  
wzanella@imed.edu.br

**Cristiane Dienstmann**

Administradora no setor bancário - Sicredi  
cristianednt@hotmail.com

**Me. Manuela Rösing Agostini**

Professora do Instituto Federal do Rio Grande do Sul  
manuragostini@gmail.com

**Me. Sabrina Frâncio**

Professora da Escola de Administração da Faculdade Meridional - IMED  
sfrancio@imed.edu.br

### **Abstract**

This paper aims to analyze adherence to the futures of the BM&F, on the part of farmers, rural cooperatives and cereal Corede Northeast - RS. Among the tools available to price protection at the time of sale of soybean, the public is included in this study as an option futures contracts for derivatives in the BM&F. Through exploratory research, in-depth interviews, conducted by telephone contact, questionnaires were filled with questions: membership or not the futures of the BM&F, the aversion or propensity for risk, and what tools these public use to protect the price of soybeans. Among the findings, it is clear that there are three positions differentiated and specific to each audience, as follows: farmers still do not have much knowledge as the BM&F, and has the benefit of cooperatives for future negotiations, the rural cooperatives are divided perceptions, and there are both those working with contracts at the BM&F, both those that only provide forward contracts with regional companies, or exchange of inputs for grains with farmers, already by the cereal, there is greater propensity to use the tool studied.

**Keywords:** Agribusiness, Market risk, BM&F, Futures contracts.