



Banco MUFG Brasil S.A.

Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
 São Paulo, SP – 01310-925

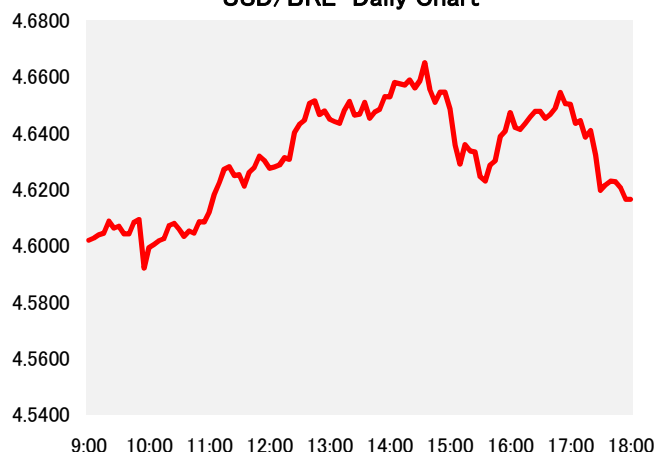
1. Market Rates

			28-Feb	2-Mar	3-Mar	4-Mar	5-Mar	Net Chg
FX	USD/BRL	Spot	4.4720	4.4750	4.5080	4.5790	4.6170	+0.0380
	BRL/JPY	Spot	24.130	24.240	23.79	23.46	22.97	-0.49
	EUR/USD	Spot	1.1039	1.1124	1.1178	1.1137	1.1226	+0.0089
	USD/JPY	Spot	107.98	108.43	107.23	107.48	106.03	-1.45
Rates	Brazil DI	6MTH(p.a.)	4.050	3.980	3.944	3.906	3.892	-0.014
	Future	1Year(p.a.)	4.055	3.980	3.919	3.817	3.981	+0.163
	On-shore USD	6MTH(p.a.)	2.053	1.936	1.739	1.626	1.770	+0.144
		1Year(p.a.)	2.014	1.940	1.646	1.626	1.678	+0.052
Equity	Bovespa Index		103,036.90	106,644.80	105,520.20	107,343.90	102,064.40	-5,279.50
CDS	CDS Brazil 5y		132.51	118.18	120.23	110.90	134.53	+23.63
Commodity	CRB Index		159.446	163.497	164.931	164.670	162.366	-2.30

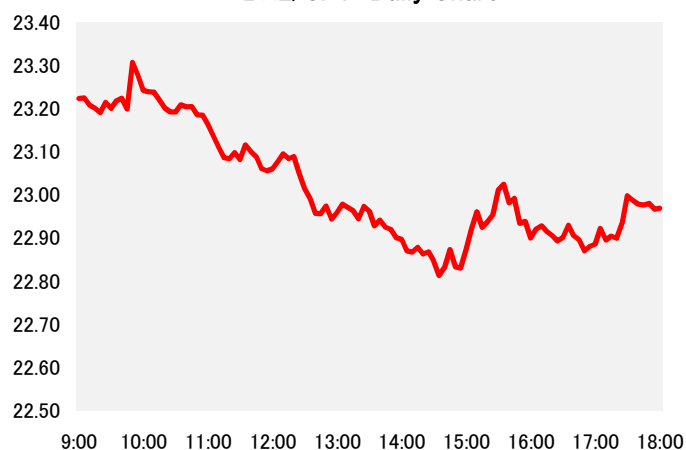
Source: Bloomberg

* The rates above are end of the day market price/ rate and used for your reference only

USD/BRL Daily Chart



BRL/JPY Daily Chart



Source: Bloomberg

2. Topics

- USDBRL opened weaker at 4.5953 even with the USD 1 bln FX swap auction announced yesterday for today in the beginning of the session. As the currency continued underpressure, the Central Bank announced a second auction of USD 1 billion FX swap, when USDBRL moved to its highest level at 4.5899. But, this improvement was short-lived. USDBRL resumed depreciation and it reached its lowest level at 4.6650. It is also the new historical intraday lowest rate. Then the monetary authority announced a third FX auction of USD 1 bln, what temporarily allowed some gains, but again it didn't avoid the negative trend. At the end of the session BRL improved and closed at 4.6170 Market is commenting about heavier intervention of the Central Bank, maybe a program of interventions combining FX swaps and repo credit lines.



March 5, 2020

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