



Banco MUFG Brasil S.A.

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

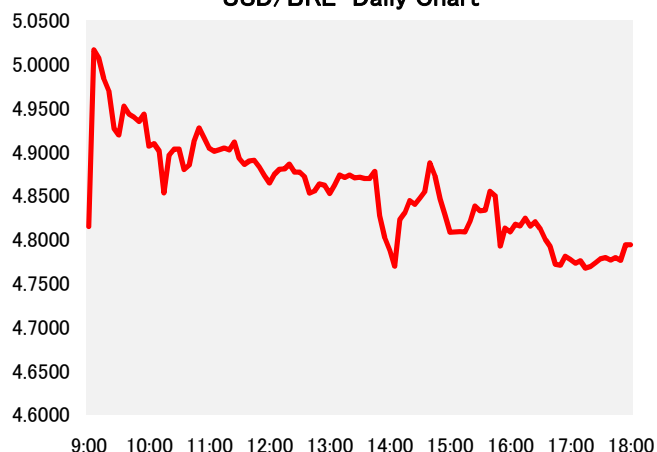
1. Market Rates

			6-Mar	9-Mar	10-Mar	11-Mar	12-Mar	Net Chg
FX	USD/BRL	Spot	4.6270	4.7220	4.6430	4.8200	4.7940	-0.0260
	BRL/JPY	Spot	22.800	21.670	22.76	21.70	21.83	+0.13
	EUR/USD	Spot	1.1307	1.1449	1.1281	1.1267	1.1185	-0.0082
	USD/JPY	Spot	105.47	102.37	105.65	104.47	104.64	+0.17
Rates	Brazil DI	6MTH(p.a.)	3.848	3.945	3.903	4.145	4.212	+0.067
	Future	1Year(p.a.)	3.968	4.077	3.972	4.427	5.078	+0.651
	On-shore	6MTH(p.a.)	1.695	1.528	1.457	1.516	2.150	+0.634
	USD	1Year(p.a.)	1.660	1.535	1.476	1.542	2.224	+0.682
Equity	Bovespa Index		97,962.00	86,067.20	92,214.50	85,171.10	72,582.60	-12,588.50
CDS	CDS Brazil 5y		142.47	199.53	177.87	220.43	309.47	+89.04
Commodity	CRB Index		155.845	144.811	150.659	147.800	141.942	-5.86

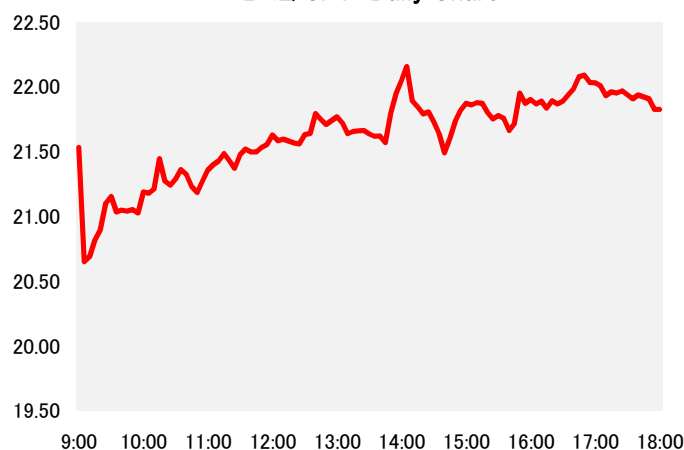
Source: Bloomberg

* 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

- Another day of panic in global markets after president Trump restricted travel from Europe for 30 days.. In the domestic market, the political defeat of the government in a Congress vote yesterday added pressure on FX rate. Central Bank intervened through four spot FX auctions, placing USD 1.78 bln. EM currencies opened the day plummeting, and USDBRL opened at 4.8145 and soon breached the 5.00 level., reaching a new historical lowest level at 5.0235. USDBRL was among the worst EM performers in the beginning of the day, but the Central Bank actions coupled with hedge unwinding and expectation of no interest rate cut next week, made USDBRL appreciate sharply, outperforming its peers. USDBRL reached its highest level at 4.7592 and it closed at 4.7940



March 12, 2020

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