


**Banco MUFG Brasil S.A.**

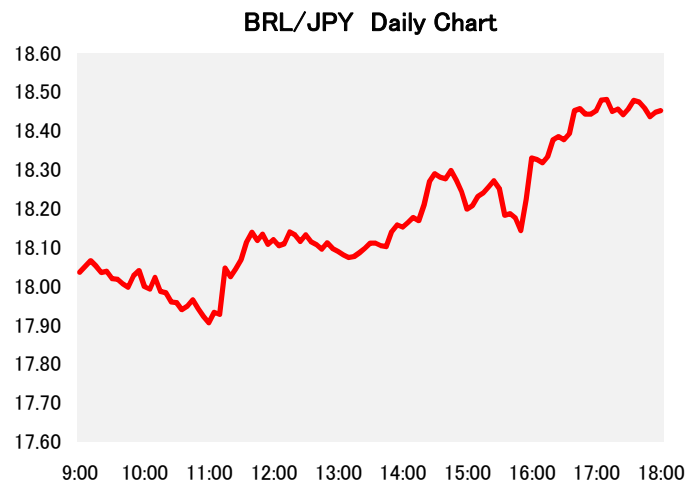
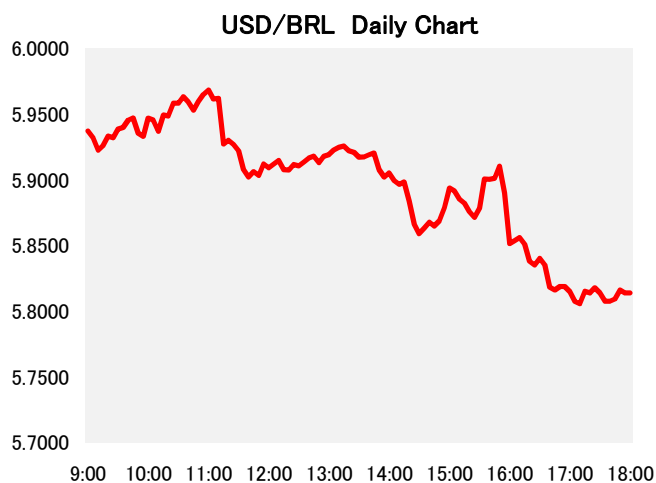
Treasury & Markets  
Av. Paulista, 1274 – Bela Vista  
São Paulo, SP – 01310-925

**1. Market Rates**

			8-May	11-May	12-May	13-May	14-May	Net Chg
FX	USD/BRL	Spot	5.7310	5.8190	5.8860	5.8860	<b>5.8140</b>	-0.0720
	BRL/JPY	Spot	18.620	18.500	18.20	18.19	<b>18.45</b>	+0.26
	EUR/USD	Spot	1.0840	1.0807	1.0848	1.0818	<b>1.0805</b>	-0.0013
	USD/JPY	Spot	106.63	107.67	107.14	107.04	<b>107.27</b>	+0.23
Rates	Brazil DI	6MTH(p.a.)	2.503	2.493	2.584	2.630	<b>2.617</b>	-0.013
	Future	1Year(p.a.)	2.626	2.622	2.761	2.882	<b>2.850</b>	-0.032
	On-shore	6MTH(p.a.)	1.470	1.426	1.450	1.583	<b>1.644</b>	+0.061
	USD	1Year(p.a.)	1.726	1.695	1.765	1.921	<b>1.883</b>	-0.039
Equity	Bovespa Index		80,263.40	79,064.60	77,871.90	77,772.20	<b>79,010.80</b>	+1,238.60
CDS	CDS Brazil 5y		325.45	320.02	330.54	350.92	<b>352.63</b>	+1.71
Commodity	CRB Index		124.740	122.674	122.629	120.629	<b>123.125</b>	+2.50

Source: Bloomberg

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



Source: Bloomberg

**2. Topics**

- USDBRL opened weaker at 5.9276 as the bearish view of FED governor Jerome Powell is still making price. In the domestic market there is the expectation of new releases about the video where the president Bolsonaro would have pressured for changing posts in the Federal Policy. Market abroad deteriorated further as initial jobless claims came worse than expected: 2,981K on May 09th against market estimate of 2,500K. USDBRL depreciated accordingly, moving above the high historical low level of 5.9416 reached yesterday. When USDBRL approached 5.97, the Central Bank stepped in by announcing USD 1 bln FX swaps and placing USD 890 mln. USDBRL at 5.97 was the lowest level today and also a new historical low level. At this moment, dollar index also lost some ground, benefitting all EM currencies and consolidating the BRL recovery. At the end of the session, the Central Bank sold USD 520 mln in the spot. USDBRL reached the highest level at 5.8048 and it closed at 5.8140.



May 14, 2020

**Banco MUFG Brasil S.A.**

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

**DISCLAIMER**

The information herein is provided for information purposes only, and is not to be used or considered as an offer or the solicitation of an offer to sell or to buy or subscribe for securities or other financial instruments. Neither this nor any other communication prepared by Banco MUFG Brasil S.A. and/or MUFG Bank, Ltd. (herein jointly as “MUFG”) is or should be construed as investment advice, a recommendation to enter into a particular transaction or pursue a particular strategy, or any statement as to the likelihood that a particular transaction or strategy will be effective in light of your business objectives or operations. Before entering into any particular transaction, you are advised to obtain such independent financial, legal, accounting and other advice as may be appropriate under the circumstances. In any event, any decision to enter into a transaction will be yours alone, not based on information prepared or provided by MUFG. MUFG hereby disclaims any responsibility to you concerning the characterization or identification of terms, conditions, and legal or accounting or other issues or risks that may arise in connection with any particular transaction or business strategy. Note that MUFG may have issued, and may in the future issue, other reports that are inconsistent with or that reach conclusions different from the information set forth herein. Such other reports, if any, reflect the different assumptions, views and/or analytical methods of the advisors who prepared them, and MUFG is under no obligation to ensure that such other reports are brought to your attention. MUFG retains copyright to this report and no part of this report may be reproduced or re distributed without the written permission of MUFG expressly prohibits the distribution or re-distribution of this report to any parties, via the Internet or otherwise and MUFG, its head office, branches, subsidiaries or affiliates accepts no liability whatsoever to any third parties resulting from such distribution or re-distribution.

Mitsubishi UFJ Financial Group, Inc. is one of the world’s leading financial groups. Headquartered in Tokyo (Japan) and with over 360 years of history, MUFG has a global network with over 1,800 locations in more than 50 countries. The Group has over 150,000 employees and offers services including commercial banking, investment banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing.

Banco MUFG Brasil S.A.  
Av. Paulista, 1.274  
São Paulo - SP - Brazil  
Ombudsman Toll-free (and DDG): 0800 770 4060  
Email: [ouvidoria@br.mufg.jp](mailto:ouvidoria@br.mufg.jp)

© 2019 Banco MUFG S.A. All rights reserved. The MUFG logo and name is a service mark of Mitsubishi UFJ Financial Group, Inc., and is used by Banco MUFG S.A. with permission