


Banco MUFG Brasil S.A.

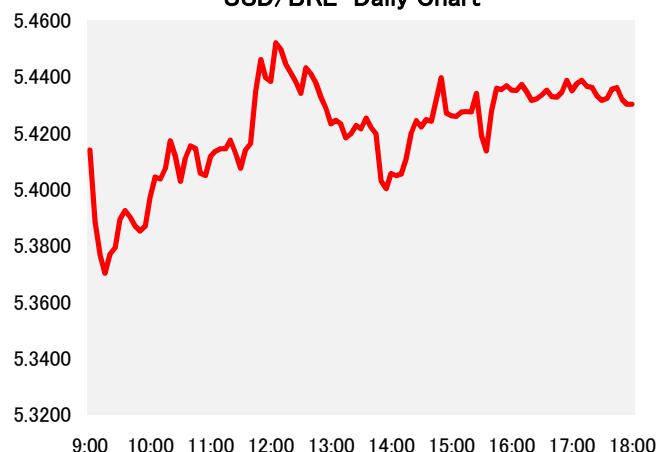
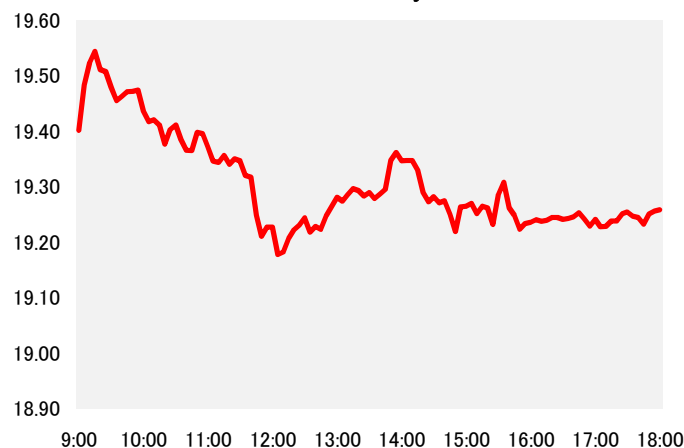
Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
 São Paulo, SP – 01310-925

1. Market Rates

			10-Nov	11-Nov	12-Nov	13-Nov	16-Nov	Net Chg
FX	USD/BRL	Spot	5.4120	5.4000	5.4580	5.4630	5.4300	-0.0330
	BRL/JPY	Spot	19.450	19.520	19.26	19.16	19.26	+0.10
	EUR/USD	Spot	1.1806	1.1781	1.1807	1.1832	1.1852	+0.0020
	USD/JPY	Spot	105.30	105.41	105.11	104.64	104.56	-0.08
Rates	Brazil DI	6MTH(p.a.)	2.216	2.261	2.272	2.248	2.228	-0.020
	Future	1Year(p.a.)	3.083	3.161	3.132	3.134	3.095	-0.039
	On-shore	6MTH(p.a.)	1.166	1.108	1.114	1.108	1.106	-0.003
	USD	1Year(p.a.)	1.182	1.173	1.194	1.178	1.126	-0.052
Equity	Bovespa Index		105,029.40	104,777.10	102,340.70	104,626.50	106,374.60	+1,748.10
CDS	CDS Brazil 5y		172.47	170.25	178.05	184.90	180.82	-4.08
Commodity	CRB Index		153.553	153.648	153.014	151.857	153.815	+1.96

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 stronger at 4.4203. External market opened driven by positive economic indicators in China and the signature of Asia trade deal, the largest in the world. Additionally, news of elected president Joe Biden not going to declare a national lockdown also helped markets. Here, market assessed election that was neutral, with predominance of centrist parties. At last but not at least, the good result of a Covid-19 vaccine developed by US laboratory Moderna sustain the positive mood in the opening. USDBRL moved to the highest level at 5.3663. This FX rate level attracted buyers as well as USDBRL followed the USD behavior abroad. USDBRL reached the lowest level at 5.4562. USDBRL closed at 5.4300.
- The market continue to make small adjustments in the scenario as showed by the Focus weekly survey. IPCA inflation index was revised up to 3.25% from 3.20% for 2020 and to 3.22% from 3.17% for 2021. The 2020 GDP was improved to -4.66% from -4.80% and for 2021 was kept at 3.31%. The FX rate to the end of 2020 was improved to 5.41 from 5.45 and maintained at 5.20 for 2021. The Selic policy rate to the end of both 2020 and 2021 was kept at, respectively, 2.00% and 2.75%.

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