


**Banco MUFG Brasil S.A.**

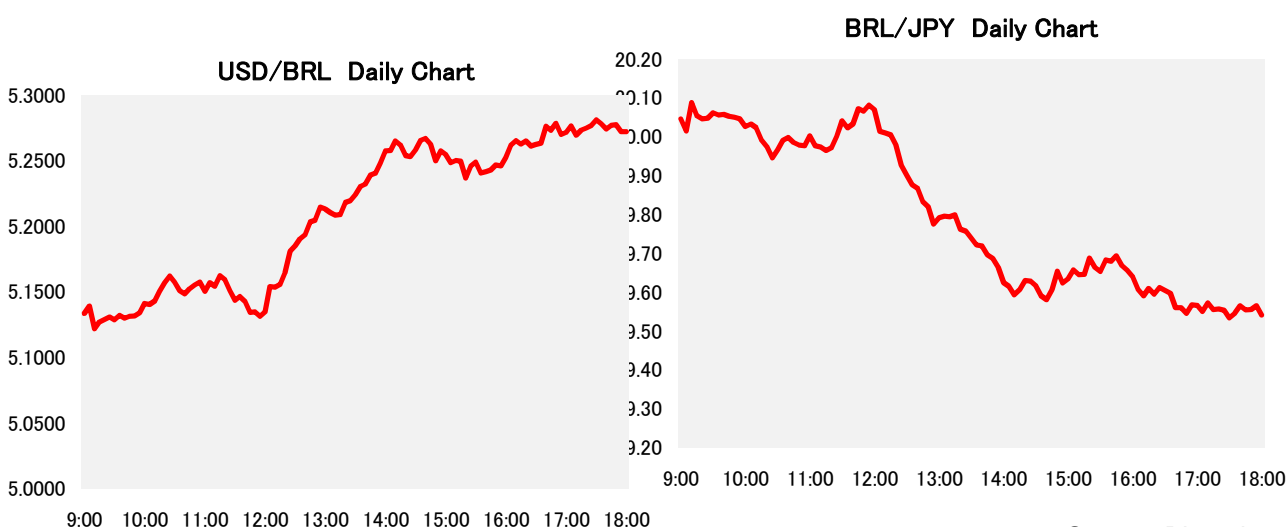
Treasury & Markets  
Av. Paulista, 1274 – Bela Vista  
São Paulo, SP – 01310-925

**1. Market Rates**

			23-Dec	28-Dec	29-Dec	30-Dec	4-Jan	Net Chg
FX	USD/BRL	Spot	5.2060	5.2470	5.2050	5.1930	<b>5.2720</b>	+0.0790
	BRL/JPY	Spot	19.870	19.790	19.92	19.89	<b>19.54</b>	-0.35
	EUR/USD	Spot	1.2191	1.2211	1.2251	1.2291	<b>1.2247</b>	-0.0044
	USD/JPY	Spot	103.52	103.82	103.53	103.29	<b>103.15</b>	-0.14
Rates	Brazil DI	6MTH(p.a.)	2.097	2.114	2.083	2.098	<b>2.104</b>	+0.005
	Future	1Year(p.a.)	2.846	2.889	2.854	2.856	<b>2.834</b>	-0.022
	On-shore	6MTH(p.a.)	1.037	1.026	0.992	0.838	<b>0.784</b>	-0.054
	USD	1Year(p.a.)	0.989	0.944	0.903	0.838	<b>0.820</b>	-0.019
Equity	Bovespa Index		117,848.90	119,113.90	119,325.10	119,218.50	<b>118,837.60</b>	-380.90
CDS	CDS Brazil 5y		148.11	145.38	145.00	143.87	<b>143.863</b>	u.c.
Commodity	CRB Index		165.284	164.134	165.374	166.679	<b>167.346</b>	+0.67

Source: Bloomberg

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



Source: Bloomberg

**2. Topics**

- BRL opened at 5.1333 and strengthened during morning session reaching the highest of 5.1213 amid positive news abroad. UK started today the application of Oxford vaccine today (the second one after Pfizer vaccine), and PMI data in Europe came better than expectation and at the expansionist zone, despite the surge of Covid cases. Industrial PMI came at 55.2 in December (highest since May 2018), from 53.8 in November. And in China, Caixin Industrial PMI came at 53 in December (from 54.9 in November), but keeping at the expansionist zone, with expectation that this recovery will continue in the next months paving the way for a stronger economic growth this year.
- In the afternoon session market mood changed to a more pessimistic assessment amid doubts regarding the efficacy of the vaccines against the new strains of Covid-19 found in UK and also against another mutation found in South Africa. And British Prime Minister Boris Johnson announced stricter restrictions measures (schools and universities closed) to curb the spread of the virus. Criticism to the pace of vaccination in US and Europe also contribute to the negative mood abroad. BRL reached the lowest of 5.2840 and ended today's session at 5.2719



January 4, 2021

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