


**Banco MUFG Brasil S.A.**

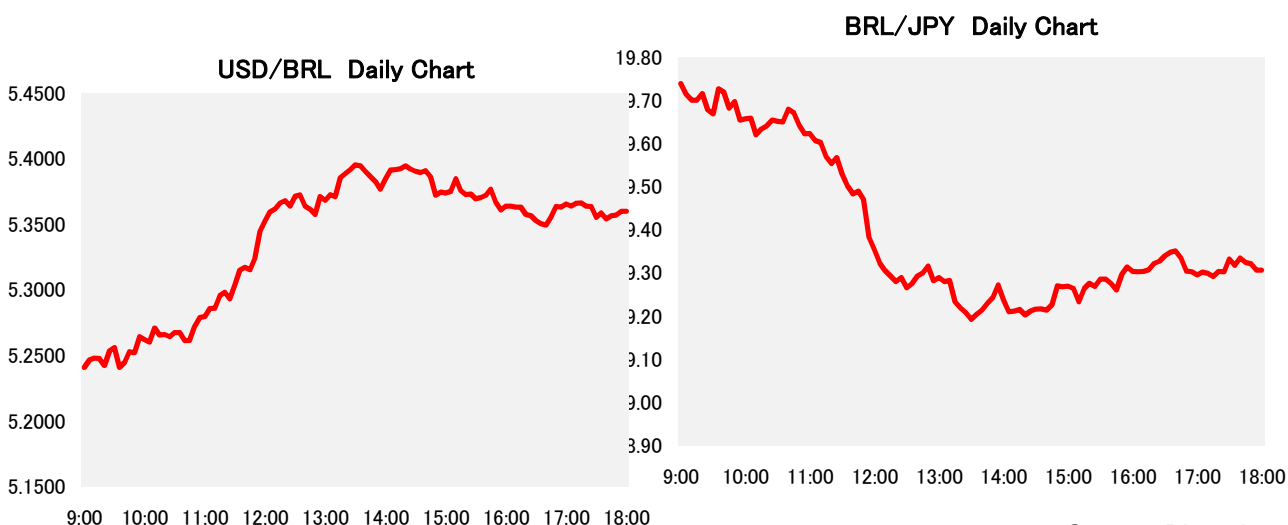
Treasury & Markets  
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**1. Market Rates**

|           |               |             | 15-Jan     | 18-Jan     | 19-Jan     | 20-Jan     | 21-Jan            | Net Chg   |
|-----------|---------------|-------------|------------|------------|------------|------------|-------------------|-----------|
| FX        | USD/BRL       | Spot        | 5.2990     | 5.2970     | 5.3530     | 5.3080     | <b>5.3600</b>     | +0.0520   |
|           | BRL/JPY       | Spot        | 19.600     | 19.570     | 19.40      | 19.50      | <b>19.31</b>      | -0.19     |
|           | EUR/USD       | Spot        | 1.2076     | 1.2078     | 1.2125     | 1.2107     | <b>1.2168</b>     | +0.0061   |
|           | USD/JPY       | Spot        | 103.89     | 103.67     | 103.88     | 103.52     | <b>103.50</b>     | -0.02     |
| Rates     | Brazil DI     | 6MTH(p.a.)  | 2.369      | 2.355      | 2.342      | 2.324      | <b>2.430</b>      | +0.106    |
|           | Future        | 1Year(p.a.) | 3.425      | 3.357      | 3.368      | 3.335      | <b>3.524</b>      | +0.189    |
|           | On-shore USD  | 6MTH(p.a.)  | 0.957      | 0.893      | 0.880      | 0.917      | <b>0.906</b>      | -0.011    |
|           |               | 1Year(p.a.) | 0.986      | 0.933      | 0.905      | 0.922      | <b>0.930</b>      | +0.008    |
| Equity    | Bovespa Index |             | 120,334.80 | 121,234.30 | 120,722.80 | 119,646.40 | <b>118,329.00</b> | -1,317.40 |
| CDS       | CDS Brazil 5y |             | 170.70     | 172.46     | 172.13     | 170.07     | <b>171.800</b>    | +1.73     |
| Commodity | CRB Index     |             | 175.247    | 175.247    | 174.847    | 175.144    | <b>175.163</b>    | +0.02     |

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 stronger at 5.2564 amid a positive external environment after Joe Biden took office as president of the USA. Here, market reacted to the Central Bank decision to drop the forward guidance. USDBRL reached the highest level at 5.2375. However, market reversed after the candidate for the speaker of the senate Rodrigo Pacheco defended some kind of assistance to the poorest population to be discussed after the recess. He also said there is the support of president Bolsonaro in this issue. USD strengthened a bit as well. USDBRL moved to the lowest level at 5.3995. Later, there was news that India allowed the shipment of 2 million doses of the Astrazeneca vaccine to Brazil. USDBRL closed at 5.3600.

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