


Banco MUFG Brasil S.A.

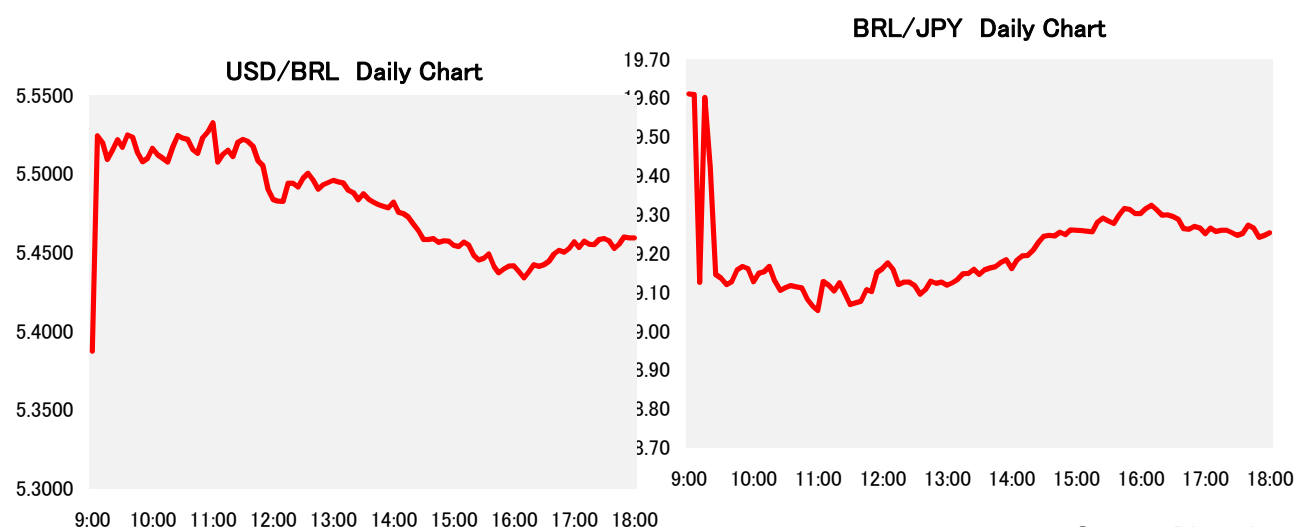
Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
 São Paulo, SP – 01310-925

1. Market Rates

			12-Feb	17-Feb	18-Feb	19-Feb	22-Feb	Net Chg
FX	USD/BRL	Spot	5.3780	5.4130	5.4320	5.3870	5.4590	+0.0720
	BRL/JPY	Spot	19.520	19.560	19.45	19.59	19.25	-0.34
	EUR/USD	Spot	1.2118	1.2043	1.2091	1.2115	1.2151	+0.0036
	USD/JPY	Spot	104.97	105.88	105.66	105.47	105.07	-0.40
Rates	Brazil DI	6MTH(p.a.)	2.628	2.679	2.656	2.712	2.787	+0.075
	Future	1Year(p.a.)	3.610	3.608	3.665	3.713	3.820	+0.108
	On-shore	6MTH(p.a.)	0.966	0.964	0.960	0.931	1.018	+0.086
	USD	1Year(p.a.)	1.037	1.063	1.053	1.036	1.128	+0.092
Equity	Bovespa Index		119,211.50	120,355.80	119,106.40	118,553.40	112,787.80	-5,765.60
CDS	CDS Brazil 5y		155.68	160.00	161.83	164.75	183.430	+18.68
Commodity	CRB Index		185.288	188.679	188.670	188.625	192.623	+4.00

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 5.5098 amid bearish external scenario and concerned about the decision of the president Bolsonaro to replace the CEO of Petrobras. Market fears political interference in Petrobras business and in other state owned companies. USDBRL moved to the lowest level at 5.5332 and it was traded close to the highs during the morning session. This scenario made the Central Bank intervene in the FX market by placing USD 1 billion of FX swaps. President Bolsonaro also declared that he will enact the autonomy of the Central Bank on next 24th. USDBRL reached the highest level at 5.4328 and it closed at 5.4590.
- Market revised 2021 figures in the last weekly Focus survey. IPCA inflation forecast was revised up to 3.82% from 3.62% and kept at 3.49% for 2022. GDP figures was worsened to 3.29% from 3.43% for 2021 and maintained at 2.50% for 2022. The FX rate to the end of 2021 was finetuned to 5;05 from 5.01 and kept at 5.00 to the end of 2022. The Sellic policy rate expected to the end of 2021 was raised again to 4.00% from 3.75%, and maintained at 5.00% to the end of 2022.

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