


Banco MUFG Brasil S.A.

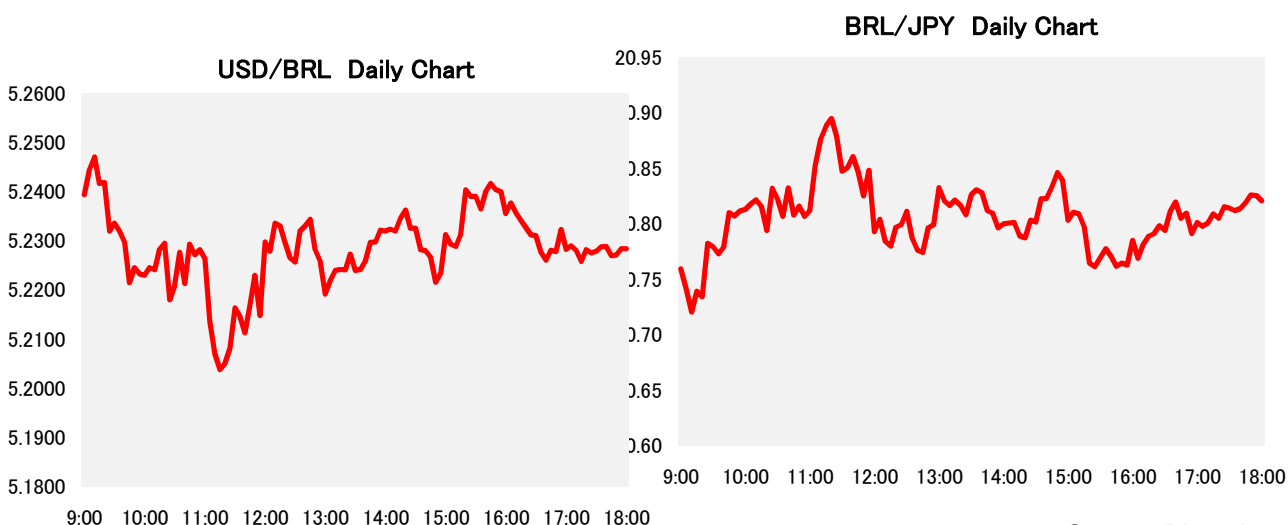
Treasury & Markets
Av. Paulista, 1274 – Bela Vista
São Paulo, SP – 01310-925

1. Market Rates

			4-May	5-May	6-May	7-May	10-May	Net Chg
FX	USD/BRL	Spot	5.4430	5.3550	5.2760	5.2370	5.2280	-0.0090
	BRL/JPY	Spot	20.090	20.400	20.68	20.74	20.82	+0.08
	EUR/USD	Spot	1.2014	1.2005	1.2061	1.2163	1.2129	-0.0034
	USD/JPY	Spot	109.36	109.20	109.09	108.59	108.81	+0.22
Rates	Brazil DI	6MTH(p.a.)	4.408	4.419	4.461	4.499	4.503	+0.004
	Future	1Year(p.a.)	5.456	5.439	5.473	5.546	5.550	+0.004
	On-shore	6MTH(p.a.)	0.872	0.825	0.863	0.880	0.911	+0.030
	USD	1Year(p.a.)	1.025	0.986	0.996	1.012	1.056	+0.044
Equity	Bovespa Index		117,712.00	119,564.40	119,920.60	122,038.10	121,909.10	-129.00
CDS	CDS Brazil 5y		197.11	193.80	188.40	175.12	174.390	-0.73
Commodity	CRB Index		202.449	204.138	205.254	206.963	206.157	-0.81

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 slightly weaker at 5.2401 and it moved to the lowest level at 5.2516 right after the opening. The external environment continues to be positive to EM currencies with the boom of commodities driven by all time high iron ore price and also the surge of copper price. In the domestic market we might have progress on both, the administrative and tax reforms, while new hearings at the Investigative Committee at the Senate bring some cautious. It is a positive environment ahead of the Copom minutes and IPCA inflation, both to be disclosed tomorrow. USDBRL moved to the highest level at 5.1986. Later, DXY worsened and concerns about inflation grew with the commodity price hike. USDBRL closed at 5.2280.
- The market made small changes in its macroeconomic scenario. It pinpointed IPCA inflation forecast to 5.06% from 5.04% for 2021 and it kept 2022 inflation call at 3.61%. It increased 2021 GDP growth expectation to 3.21% from 3.14% and 2022 GDP growth to 2.33% from 2.31%. It improved the FX rate to the end of 2021 to 5.35 from 5.40 and it maintained the 2022 call to the end of 2022 at 5.40. No change on the Selic policy rate for to the end of both 2021 and 2022 at, respectively, 5.50% and 6.25%.



May 10, 2021

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