



Banco MUFG Brasil S.A.

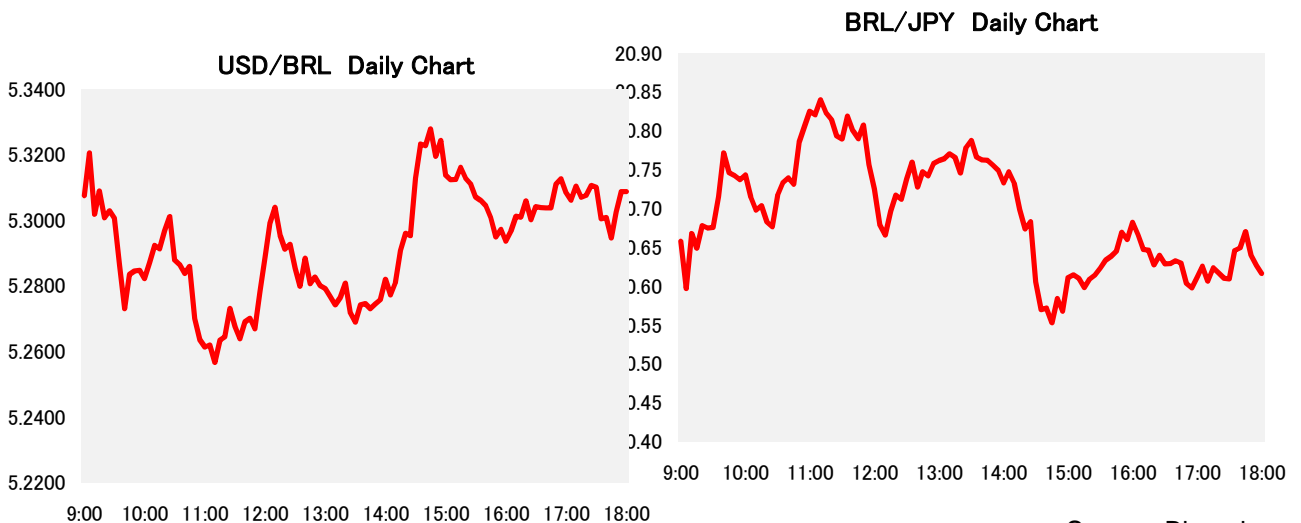
Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
 São Paulo, SP – 01310-925

1. Market Rates

			7-May	10-May	11-May	12-May	13-May	Net Chg
FX	USD/BRL	Spot	5.2370	5.2280	5.2210	5.3070	5.3090	+0.0020
	BRL/JPY	Spot	20.740	20.820	20.81	20.67	20.62	-0.05
	EUR/USD	Spot	1.2163	1.2129	1.2148	1.2072	1.2079	+0.0007
	USD/JPY	Spot	108.59	108.81	108.65	109.66	109.45	-0.21
Rates	Brazil DI	6MTH(p.a.)	4.499	4.503	4.492	4.560	4.570	+0.009
	Future	1Year(p.a.)	5.546	5.550	5.481	5.618	5.631	+0.013
	On-shore USD	6MTH(p.a.)	0.880	0.911	0.915	0.870	0.839	-0.031
		1Year(p.a.)	1.012	1.056	1.065	1.051	1.014	-0.037
Equity	Bovespa Index		122,038.10	121,909.10	122,964.00	119,710.10	120,705.90	+995.80
CDS	CDS Brazil 5y		175.12	174.39	175.73	180.91	180.520	-0.39
Commodity	CRB Index		206.963	206.157	207.553	207.960	202.948	-5.01

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 5.3053. Market opened abroad negative with commodity prices going down and some discomfort domestically with the leadership of former president Lula in the 2022 presidential race. The market was a bit volatile, but USDBRL appreciated to the highest level at 5.2536 with some improvement in the external market and the better than expected economic activity figure here. However, the higher inflation in the US is making its price and USD gained some ground as FED fund rates may go up earlier than expected. USDBRL reached its lowest level at 5.3317. It closed at 5.3090.
- In March, the IBC-BR (economic activity index) decreased 1.6% versus the previous month, seasonally adjusted. In the first quarter of this year, IBC-BR grew by 2.3% compared to the fourth quarter of 2020. The GDP for the first quarter will be released on the 1st June and we expect +2.4% versus the previous quarter. In such scenario, our call of +3.3% for the GDP in the whole 2020 has an upward bias to levels above 4%.



May 13, 2021

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