


Banco MUFG Brasil S.A.

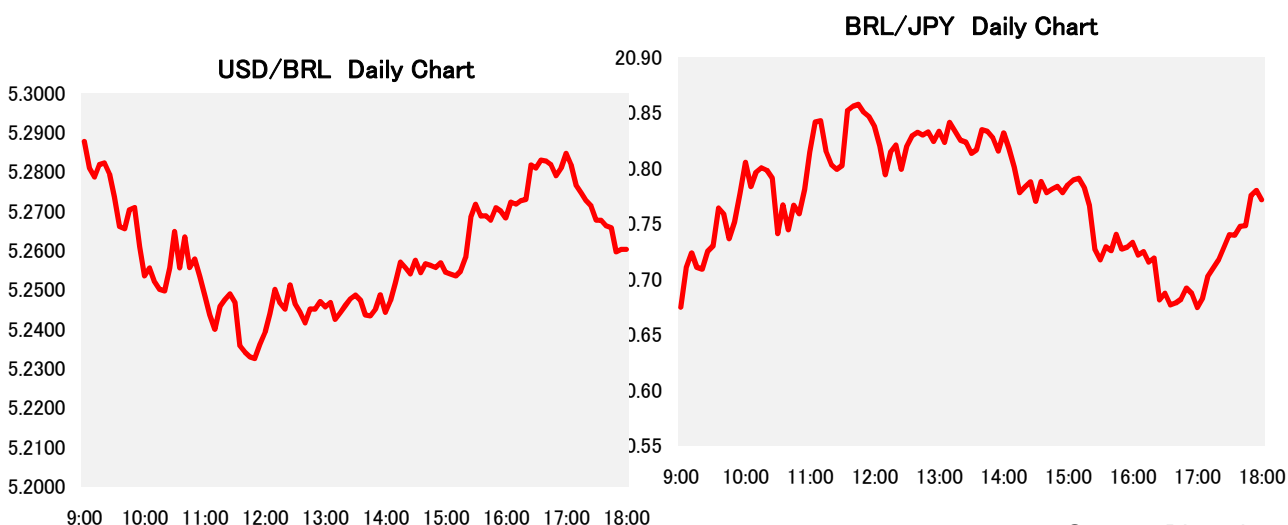
 Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
 São Paulo, SP – 01310-925

1. Market Rates

			10-Aug	11-Aug	12-Aug	13-Aug	16-Aug	Net Chg
FX	USD/BRL	Spot	5.1900	5.2210	5.2530	5.2490	5.2600	+0.0110
	BRL/JPY	Spot	21.300	21.150	21.02	20.88	20.77	-0.11
	EUR/USD	Spot	1.1719	1.1739	1.1730	1.1795	1.1779	-0.0016
	USD/JPY	Spot	110.57	110.42	110.42	109.61	109.28	-0.33
Rates	Brazil DI	6MTH(p.a.)	6.840	6.872	6.970	7.032	7.057	+0.025
	Future	1Year(p.a.)	7.777	7.830	7.945	8.009	8.020	+0.011
	On-shore	6MTH(p.a.)	0.648	0.632	0.670	0.643	0.659	+0.016
	USD	1Year(p.a.)	0.846	0.824	0.848	0.822	0.845	+0.023
Equity	Bovespa Index		122,202.50	122,056.30	120,701.00	121,193.80	119,180.00	-2,013.80
CDS	CDS Brazil 5y		186.86	185.52	181.63	18,122.00	182.230	-17,939.77
Commodity	CRB Index		215.234	216.697	216.961	216.964	215.954	-1.01

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 at 5.2763 ahead of Powell speech at Town Hall tomorrow and also FED minute release this week. And, reacting to weaker economic figures in China that are hitting commodity prices. Here, market keeps an eye on several bills being voted in the congress, mainly the court-order payments (precatórios) and the withholding tax overhaul. Additionally, the development of the tension between the president Bolsonaro and Supreme Court ministers Barroso and Moraes. USDBRL reached the lowest level at 5.2942 right after the opening, but it appreciated afterwards in line with some improvement abroad and market reversing part of the recent worsening. USDBRL reached the highest level at 5.2294, but it worsened again in line with deterioration of external market once there is concerns on the pace of the global recovery and the impact of the delta variant. USDBRL closed at 5.2600.
- According to the Focus weekly survey released today, market expectation for inflation moved up to 7.05% from 6.88% for 2021 and to 3.90% from 3.84% for 2022. The 2021 GDP expectation ticked down to 5.28% from 5.30% and for 2022 it was pinpointed to 2.04% from 2.05%. No changes for the FX rate expectation to the end of both 2021 and 2022, being at, respectively, 5.10 and 5.20. Regarding the Selic policy rate, market expectation moved to 7.50% from 7.25% to the end of both 2021 and 2022.



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