


Banco MUFG Brasil S.A.

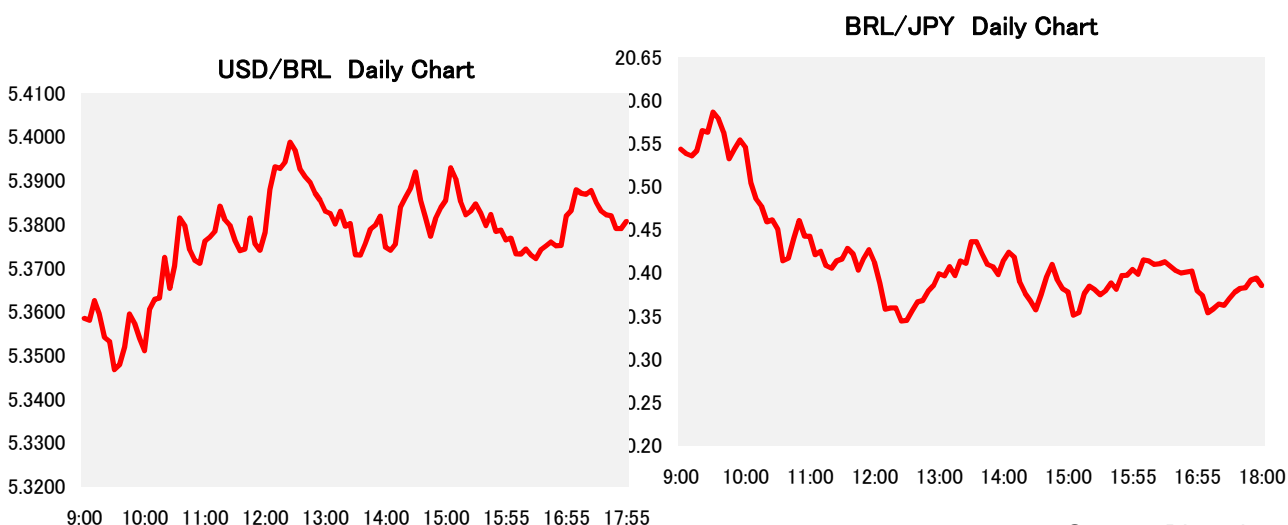
 Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
 São Paulo, SP – 01310-925

1. Market Rates

			17-Aug	18-Aug	19-Aug	20-Aug	23-Aug	Net Chg
FX	USD/BRL	Spot	5.2960	5.3880	5.4150	5.3810	5.3810	u.c.
	BRL/JPY	Spot	20.700	20.390	20.27	20.40	20.39	-0.01
	EUR/USD	Spot	1.1710	1.1712	1.1677	1.1700	1.1745	+0.0045
	USD/JPY	Spot	109.58	109.82	109.77	109.78	109.68	-0.10
Rates	Brazil DI	6MTH(p.a.)	7.122	7.253	7.196	7.173	7.236	+0.063
	Future	1Year(p.a.)	8.059	8.130	8.134	8.099	8.206	+0.107
	On-shore	6MTH(p.a.)	0.671	0.677	0.711	0.689	0.665	-0.024
	USD	1Year(p.a.)	0.878	0.935	0.975	0.967	0.937	-0.030
Equity	Bovespa Index		117,903.80	116,642.60	117,164.70	118,052.80	117,471.70	-581.10
CDS	CDS Brazil 5y		184.39	187.76	191.85	191.85	190.220	-1.63
Commodity	CRB Index		214.138	212.887	209.060	206.959	211.915	+4.96

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 5.3689 still reacting to Mr. Kaplan statement on last Friday that he may change his mind about withdrawing the monetary stimulus in case the delta variant shows strong impact on the economy. In the domestic market, investors keep an eye on the development of the political tension with the government submission to the Senate of the impeachment of Supreme Court minister Alexandre de Moraes. Additionally, market is uncomfortable with president Bolsonaro statement about his regret to enact the bill of the independence of the Central Bank. USDBRL moved to the highest level at 5.3459 pushed by the speaker of the Senate statement that he sees no reason to move on with impeachment request. However, the political and fiscal risks made USDBRL erase all gains and reach the lowest level at 5.4006. Later, DXY lost further ground and USDBRL moved back to the positive field and it oscillated arounds yesterday's closing. USDBRL closed at 5.3810.
- Market adjusted slightly the inflation and GDP forecasts in this Focus weekly survey. IPCA was revised up to 7.11% from 7.05% for 2021 and to 3.93% from 3.90% for 2022. GDP was ticked down to 5.27% from 5.28% for 2021 and to 2.00% from 2.04% for 2022. The FX and Selic rates remained unchanged. The FX rate to the end of both 2021 and 2022 is at, respectively, 5.10 and 5.20, while the Selic policy rate is at, respectively, 7.50% for both yearends.



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