


Banco MUFG Brasil S.A.

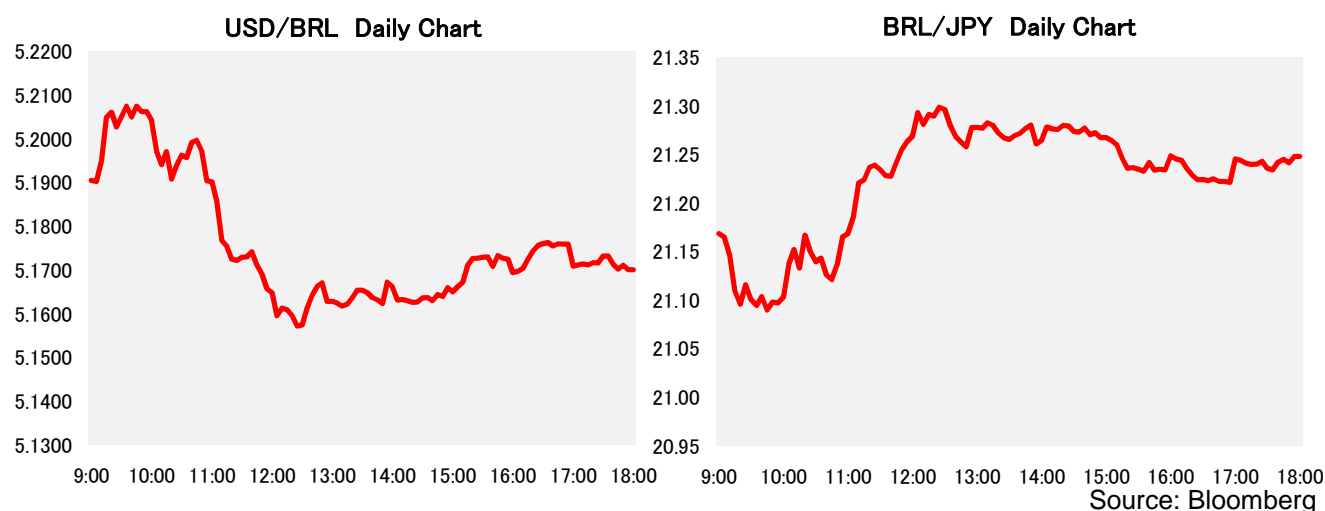
Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
 São Paulo, SP – 01310-925

1. Market Rates

			31-Aug	1-Sep	2-Sep	3-Sep	6-Sep	Net Chg
FX	USD/BRL	Spot	5.1510	5.1870	5.1840	5.1930	5.1700	-0.0230
	BRL/JPY	Spot	21.360	21.220	21.21	21.14	21.25	+0.11
	EUR/USD	Spot	1.1810	1.1840	1.1875	1.1879	1.1870	-0.0009
	USD/JPY	Spot	110.02	110.03	109.95	109.70	109.86	+0.16
Rates	Brazil DI	6MTH(p.a.)	7.307	7.085	7.488	7.472	7.501	+0.029
	Future	1Year(p.a.)	8.187	8.244	8.329	8.305	8.364	+0.059
	On-shore	6MTH(p.a.)	0.608	0.614	0.619	0.601	0.573	-0.028
	USD	1Year(p.a.)	0.794	0.794	0.769	0.747	0.736	-0.012
Equity	Bovespa Index		118,781.00	119,395.60	116,677.10	116,933.20	117,868.60	+935.40
CDS	CDS Brazil 5y		177.65	178.16	177.24	177.69	178.150	+0.46
Commodity	CRB Index		218.166	217.980	220.014	220.114	220.114	u.c.

Source: Bloomberg

* The rates above are end of the day market price/ rate and used for your reference only


2. Topics

- USDBRL opened at 5.1920 with the market cautious about the events for tomorrow that might deepen the political crisis. Abroad, signs are mixed once the holiday in US reduces liquidity. The hydric crisis in Brazil also continues in the spotlight. The drop of iron ore prices in the international market is also pressuring BRL in the opening. USDBRL reached the lowest level at 5.2114. From then on, BRL was benefitted by the favorable external environment despite the low liquidity abroad. USDBRL reached the highest level at 5.1558. USDBRL closed at 5.1700.
- The readjustment of electricity prices and the risk of rationing moved the revision of market forecast according to the Focus weekly survey. The inflation forecast increased to 7.58% from 7.27% for 2021 and to 3.98% from 3.95% for 2022. GDP growth rate was reduced to 5.15% from 5.22% for 2021 and to 1.93% from 2.99% for 2022. The FX rate to the end of 2021 was finetuned to 5.17 from 5.15 and to the end of 2022 was maintained at 5.20. The Selic policy rate was revised up to 7.63% from 7.50% to the end of 2021 and to 7.75% from 7.50% to the end of 2022.

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