


Banco MUFG Brasil S.A.

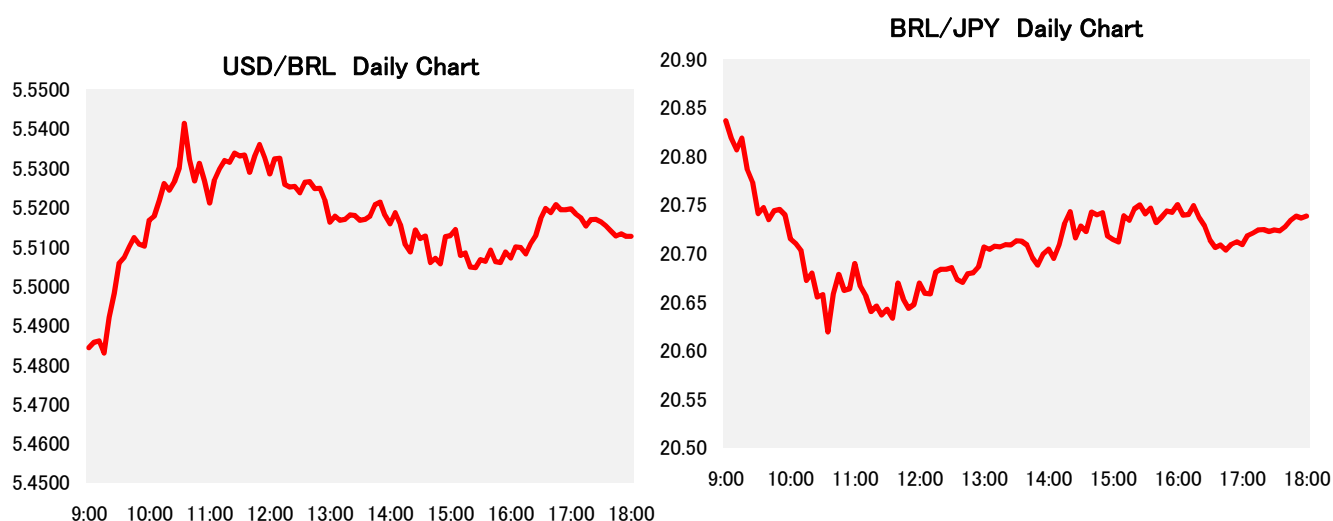
Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
 São Paulo, SP – 01310-925

1. Market Rates

			11-Oct	13-Oct	14-Oct	15-Oct	18-Oct	Net Chg
FX	USD/BRL	Spot	5.5390	5.5170	5.5130	5.4610	5.5130	+0.0520
	BRL/JPY	Spot	20.460	20.540	20.62	20.93	20.74	-0.19
	EUR/USD	Spot	1.1553	1.1592	1.1597	1.1599	1.1611	+0.0012
	USD/JPY	Spot	113.33	113.27	113.68	114.26	114.31	+0.05
Rates	Brazil DI	6MTH(p.a.)	8.116	8.139	8.202	8.286	8.349	+0.063
	Future	1Year(p.a.)	8.890	8.892	8.980	9.141	9.255	+0.113
	On-shore	6MTH(p.a.)	0.598	0.644	0.682	0.685	0.752	+0.067
	USD	1Year(p.a.)	0.813	0.857	0.881	0.904	0.963	+0.059
Equity	Bovespa Index		112,180.50	113,455.90	113,185.50	114,648.00	114,428.20	-219.80
CDS	CDS Brazil 5y		204.90	212.11	206.11	204.43	206.390	+1.96
Commodity	CRB Index		236.349	235.699	238.131	239.270	237.891	-1.38

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 the highest level at 5.4577 amid a bearish external environment with concerns on the energy situation, risk of stagflation in the US as well as when the tapering will start. Here, the market reacted to a lower amount of FX swap for this morning ahead of court-ordered payments vote in the Lower House this week as well as the disclose of the pandemic probe report. The Central Bank placed USD 500 million, but it didn't avoid the depreciation of the currency that moved to the lowest level at 5.5420. Market abroad improved a bit along the afternoon session and USDBRL closed at 5.5130.
- Market made slight revisions of the macroeconomic scenario in the last Focus weekly survey. Inflation was revised up to 8.69% from 8.59% for 2021 and to 4.18% from 4.17% for 2022. GDP forecast was reduced to 5.01% from 5.04% for 2021 and to 1.50% from 1.54% for 2022. The FX rate and the Selic policy rates remained unchanged. The FX rate estimate to the end of 2021 is 5.25 and to the end of 2022 is also 5.25, while the Selic policy rate for both period is at, respectively, 8.25% and 8.75%.

October 18, 2021



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