


Banco MUFG Brasil S.A.

 Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
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1. Market Rates

			8-Nov	9-Nov	10-Nov	11-Nov	12-Nov	Net Chg
FX	USD/BRL	Spot	5.5420	5.4850	5.4980	5.4050	5.4565	+0.0515
	BRL/JPY	Spot	20.42	20.58	20.72	21.10	20.85	-0.25
	EUR/USD	Spot	1.1590	1.1595	1.1480	1.1446	1.1444	-0.0002
	USD/JPY	Spot	113.20	112.88	113.91	114.08	113.90	-0.18
Rates	Brazil DI	6MTH(p.a.)	10.667	10.644	10.736	10.612	10.621	0.009
	Future	1Year(p.a.)	12.092	11.999	12.045	11.803	11.803	0.000
	On-shore	6MTH(p.a.)	0.829	0.926	0.954	0.943	0.893	-0.050
	USD	1Year(p.a.)	1.102	1.085	1.153	1.147	1.079	-0.068
Equity	Bovespa Index		104,868.80	105,569.40	105,967.50	107,562.40	106,487.50	-1,074.90
CDS	CDS Brazil 5y		238.85	237.07	240.14	240.83	238.67	-2.16
Commodity	CRB Index		235.552	236.585	234.660	234.660	237.086	+2.426

Source: Bloomberg

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

2. Weekly Topics

- It was a positive week for USDBRL that opened at 5.5623 reacting to the decision of supreme court minister that suspended all payments of the rappourter amendments (emendas do relator) and ahead of the vote of the precatório bill at the Lower House. In this tensioned scenario, USDBRL moved to the lowest level at 5.5969. From then on, USDBRL appreciated after the approval of the precatório bill at the Lower House in the second round. The bill went to the Senate, where the government whip Fernando Bezerra was appointed as rapporteur, what increases the chances of passing the bill also at the senate. USDBRL moved to the highest level at 5.3890. USDBRL closed at 5.4565.

3. Next Week's Topic
USD/BRL Next Week's Forecast & Range : 5.20—5.80

- In Brazil, the focus will be on the negotiations of the precatório bill that it is now at the Senate, while market might keep an eye in president Biden decision of maintaining Powell as FED governor or replace him
- There will be not much indicators next week with economic activity figures here and in the US

4. Next Week's Economic Indicators

Country	Date	Indicator	Term	Forecast	Previous
US	11/15	Empire Manufacturing	Nov	20.2	19.8
BZ	11/16	Economic Activity MoM	Sep	0.10%	-0.15%
BZ	11/16	Economic Activity YoY	Sep	1.80%	4.74%
US	11/16	Retail Sales Advance MoM	Oct	1.00%	0.70%
US	11/16	Industrial Production MoM	Oct	0.80%	-1.30%
US	11/18	Initial Jobless Claims	Nov 13		267k

Source: Bloomberg



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