


Banco MUFG Brasil S.A.

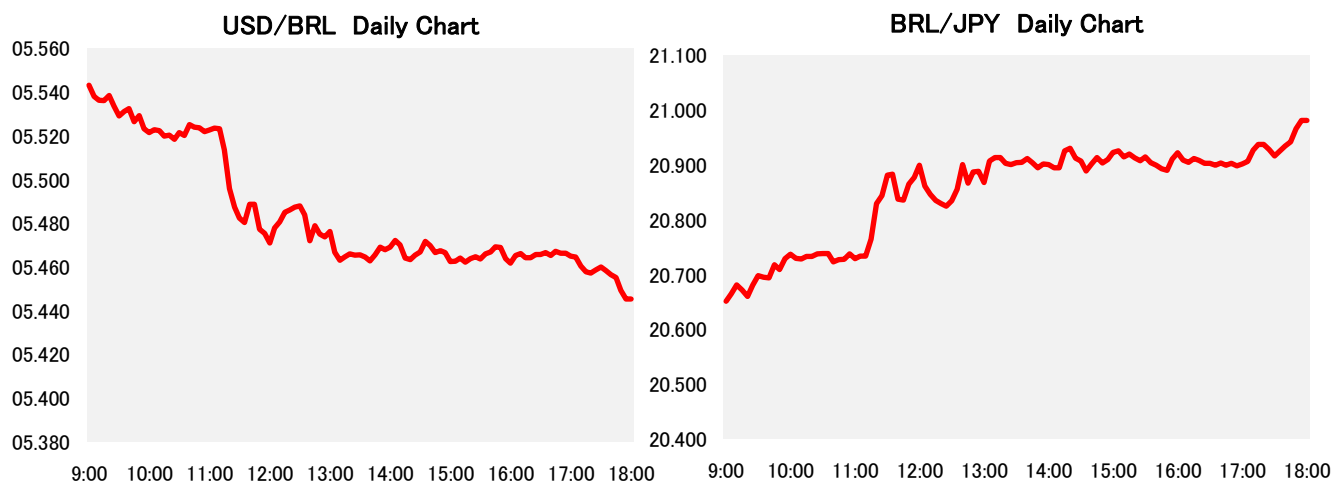
Treasury & Markets
Av. Paulista, 1274 – Bela Vista
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1. Market Rates

			13-Jan	14-Jan	17-Jan	18-Jan	19-Jan	Net Chg
FX	USD/BRL	Spot	5.5300	5.5290	5.5230	5.5680	5.4460	-0.1220
	BRL/JPY	Spot	20.638	20.653	20.75	20.58	20.98	+0.40
	EUR/USD	Spot	1.1450	1.1410	1.1410	1.1320	1.1350	+0.0030
	USD/JPY	Spot	114.11	114.21	114.62	114.62	114.27	-0.35
Rates	Brazil DI	6MTH(p.a.)	11.508	11.548	11.592	11.617	11.628	+0.011
	Future	1Year(p.a.)	11.939	11.957	12.015	12.086	12.040	-0.045
	On-shore	6MTH(p.a.)	1.005	0.974	0.941	0.992	1.023	+0.031
	USD	1Year(p.a.)	1.319	1.302	1.310	1.343	1.413	+0.070
Equity	Bovespa Index		105,480.40	106,960.00	106,721.30	106,560.70	108,106.60	+1,545.90
CDS	CDS Brazil 5y		218.75	222.83	225.39	226.98	221.454	-5.52
Commodity	CRB Index		242.899	245.432	245.432	247.067	249.932	+2.87

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 5.5433 and this was also the lowest level today, once BRL strengthened significantly following the weakening of USD abroad amid the reduction of US treasury yields partially offsetting the hikes observed in the last days. The hike of commodities prices also benefitted the BRL today.
- As for the news, on the local side there was a lower-than-expected turnout of public servants protests yesterday. It was estimated that only 500 public servants participated in the protests being half of the 1 thousand projected. The main reason for this low turnout was the absence of the tax auditors. Now the focus is on whether Bolsonaro will decide to keep or not the wage readjustment to the police officers. He needs to take a decision until this Friday, once this is the deadline to enact the budget.
- There was a record in daily cases of Covid with more than 130 thousand reported yesterday. And this number might be even higher once some states are having difficulties to report their data. Four states have ICU beds occupancy rate above 80%
- The UK CPI data for December came at 5.4% being consistent with the expectation that BoE might hike policy rate by 25bps on 3rd February
- Oil prices increase amid forecasts increase in oil demand this year and an explosion in the oil pipeline between Iraq and Turkey yesterday, although authorities mentioned that operations resume today.
- USDBRL ended today's session at the highest level of 5.4460.

January 19, 2022



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