


**Banco MUFG Brasil S.A.**

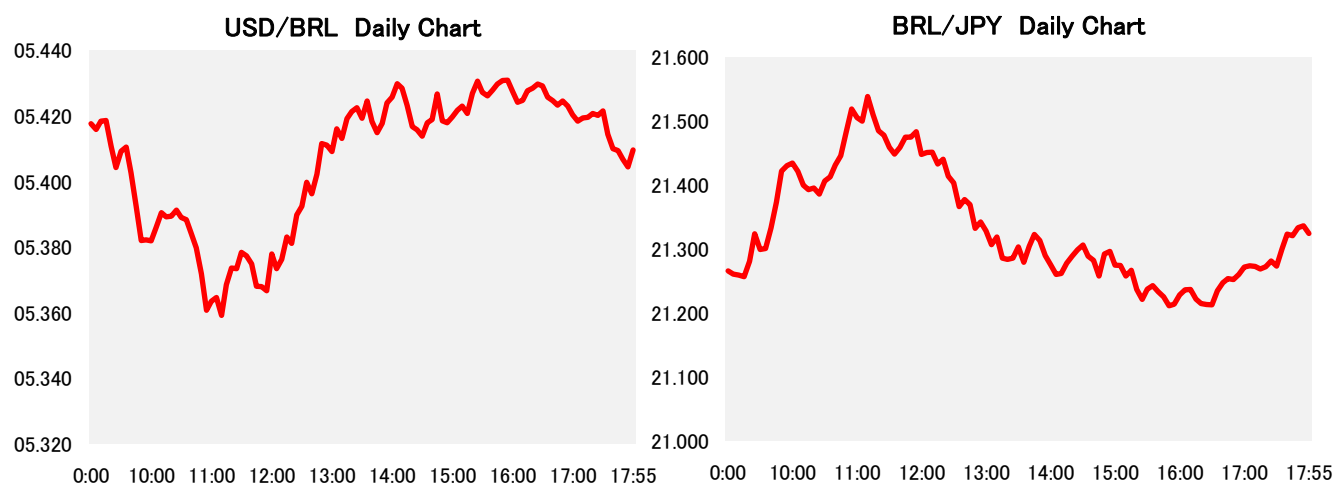
Treasury & Markets  
Av. Paulista, 1274 – Bela Vista  
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**1. Market Rates**

			21-Jan	24-Jan	25-Jan	26-Jan	27-Jan	Net Chg
<b>FX</b>	USD/BRL	Spot	5.4510	5.4910	5.4410	5.4420	<b>5.4100</b>	-0.0320
	BRL/JPY	Spot	20.84	20.75	20.93	21.07	<b>21.33</b>	+0.26
	EUR/USD	Spot	1.1340	1.1320	1.1300	1.1240	<b>1.1140</b>	-0.0100
	USD/JPY	Spot	113.68	113.98	113.90	114.61	<b>115.36</b>	+0.75
<b>Rates</b>	Brazil DI	6MTH(p.a.)	11.616	11.612	11.628	11.800	<b>11.797</b>	-0.003
	Future	1Year(p.a.)	11.883	11.816	11.824	11.999	<b>12.226</b>	+0.227
	On-shore	6MTH(p.a.)	1.024	1.070	1.106	1.115	<b>1.178</b>	+0.063
	USD	1Year(p.a.)	1.370	1.377	1.417	1.429	<b>1.510</b>	+0.082
<b>Equity</b>	<b>Bovespa Index</b>		108,996.10	107,917.60	110,680.70	111,612.10	<b>112,464.70</b>	+852.60
<b>CDS</b>	<b>CDS Brazil 5y</b>		220.78	228.57	227.04	226.88	<b>230.120</b>	+3.24
<b>Commodity</b>	<b>CRB Index</b>		248.479	245.593	248.782	251.927	<b>250.907</b>	-1.02

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 5.4791 and it soon moved to the lowest level at 5.4812 amid mixed mood abroad. Commodity prices continues providing support to EM currencies, while investors assess an opportunity to buy cheap assets after the recent overreaction of FED move. Additionally, despite the hawkish speech of Powell, he didn't disclosed the pace of hike and the size of the tightening cycle. In an unusual day, most EM currencies are losing ground to USD, but a few one, including BRL, a performing well. USDBRL moved to the highest level at 5.3543 driven by foreign investment on portfolio and unwind of some long position in USD. In the afternoon session, USDBRL lost part of the gains, but it became among the best performers. USDBRL closed at 5.4100.

January 27, 2022



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