


Banco MUFG Brasil S.A.

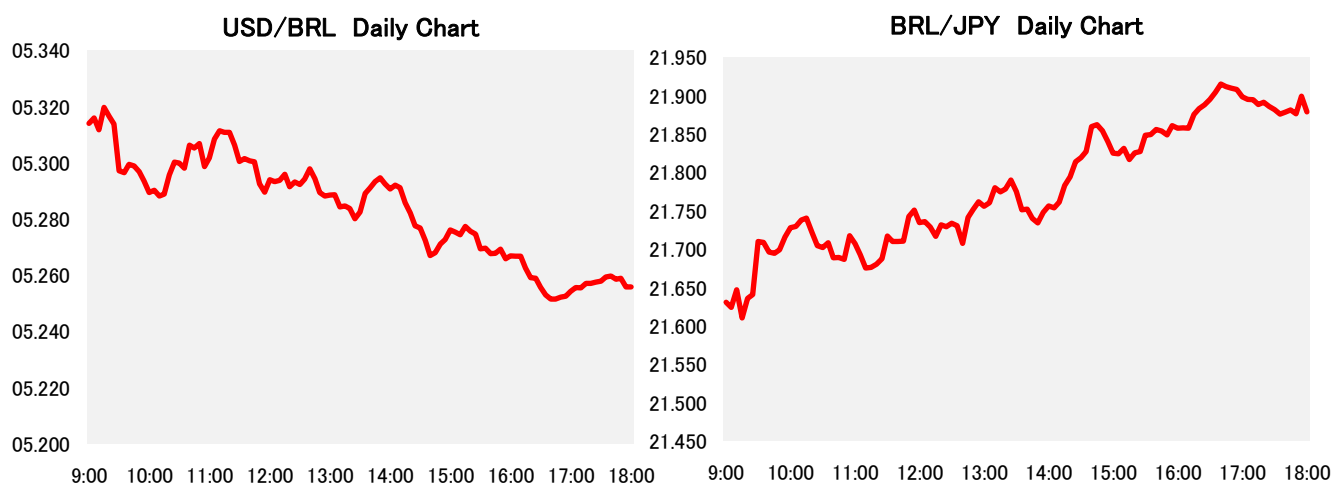
Treasury & Markets
Av. Paulista, 1274 – Bela Vista
São Paulo, SP – 01310-925

1. Market Rates

			1-Feb	2-Feb	3-Feb	4-Feb	7-Feb	Net Chg
FX	USD/BRL	Spot	5.2690	5.2660	5.2880	5.3260	5.2560	-0.0700
	BRL/JPY	Spot	21.77	21.76	21.76	21.62	21.88	+0.26
	EUR/USD	Spot	1.1270	1.1310	1.1440	1.1460	1.1440	-0.0020
	USD/JPY	Spot	114.71	114.45	114.97	115.18	115.09	-0.09
Rates	Brazil DI	6MTH(p.a.)	11.914	11.907	11.794	11.764	11.770	+0.006
	Future	1Year(p.a.)	12.160	12.088	11.860	11.979	11.968	-0.011
	On-shore	6MTH(p.a.)	1.082	1.092	1.084	1.174	1.187	+0.013
	USD	1Year(p.a.)	1.474	1.473	1.510	1.611	1.626	+0.015
Equity	Bovespa Index		113,265.20	111,894.40	111,695.90	112,252.40	112,036.90	-215.50
CDS	CDS Brazil 5y		222.22	215.46	217.70	223.97	225.530	+1.56
Commodity	CRB Index		256.800	259.488	259.990	261.293	260.478	-0.81

Source: Bloomberg

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


2. Topics

- USDBRL opened at 5.3218 at sidelines with market abroad cautious ahead of the CPI in the USA and speeches of FED, ECB and BOE members along the week. Here, the market monitors the minutes of the last Copom meeting and several indicators to be released this week. USDBRL reached to the lowest level at 5.3222, but it soon reversed this trend." BRL and other EM currencies have been benefitted by the commodity price hike and attracting foreign investors. USDBRL moved to the highest level at 5.2505 and it closed at 5.2560.
- Market finetuned its macroeconomic scenario according to the Focus weekly survey. IPCA inflation was revised up to 5.44% from 5.38% for 2022 and kept at 3.50% for 2023. GDP forecast was maintained at 0.30% for 2022 and revised down to 1.53% from 1.55% for 2023. No changes for FX and Selic rates. For BRL, expectation was kept at 5.60 to the end of 2022 and 5.50% to the end of 2023, while for the Selic policy rate it was kept at 11.75% and 8.00% for the same period.



February 7, 2022

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