


Banco MUFG Brasil S.A.

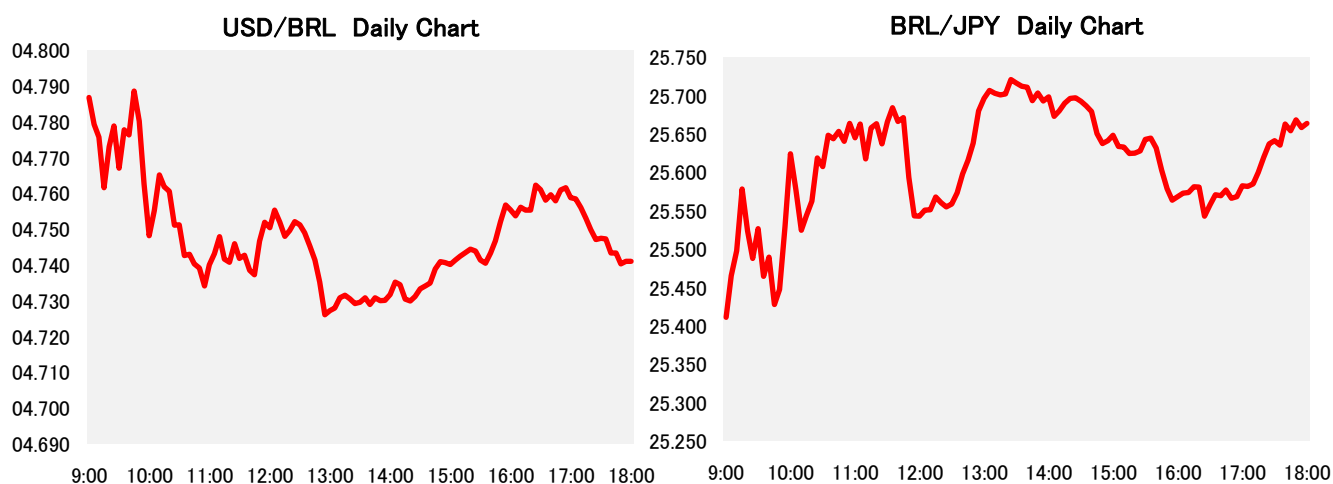
Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
 São Paulo, SP – 01310-925

1. Market Rates

			25-Mar	28-Mar	29-Mar	30-Mar	31-Mar	Net Chg
FX	USD/BRL	Spot	4.7420	4.7650	4.7580	4.7720	4.7410	-0.0310
	BRL/JPY	Spot	25.75	26.00	25.83	25.54	25.66	+0.12
	EUR/USD	Spot	1.0980	1.0980	1.1090	1.1160	1.1070	-0.0090
	USD/JPY	Spot	122.02	123.73	122.87	121.87	121.70	-0.17
Rates	Brazil DI	6MTH(p.a.)	12.609	12.604	12.583	12.647	12.710	+0.062
	Future	1Year(p.a.)	12.701	12.715	12.685	12.777	12.704	-0.073
	On-shore	6MTH(p.a.)	1.752	1.716	1.698	1.640	1.560	-0.080
	USD	1Year(p.a.)	2.483	2.472	2.446	2.392	2.334	-0.057
Equity	Bovespa Index		119,081.13	118,737.78	120,014.17	120,259.76	119,999.23	-260.53
CDS	CDS Brazil 5y		217.18	215.08	210.34	209.22	210.960	+1.74
Commodity	CRB Index		307.335	299.245	294.693	301.315	295.183	-6.13

Source: Bloomberg

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


2. Topics

- USDBRL opened at 4.7826 without a clear direction due to portfolio reallocation as of the end of quarter. USDBRL moved to the lowest level at 4.7952. However, the USD inflow to portfolio made BRL to appreciate. USDBRL moved to the highest level at 4.7234. There was volatility along the day and USDBRL closed at 4.7410.
- Unemployment rate came at 11.2% in the average from December 2021 to February 2022. The employed population is at 95.2 million, showing stability compared to the previous 3 months, and the unemployed population at 12.0 million decreased by 3.1% versus the same period. The unemployment rate will show a seasonal increase during this first quarter of the year due to the dismissal of temporary workers hired for the Christmas period. But, we expect gradual improvement ahead. However, the labor market recovery tends to be quite slow. We expect unemployment rate at 11% by the end of this year, and 11.3% in the year-average.



March 31, 2022

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