


**Banco MUFG Brasil S.A.**

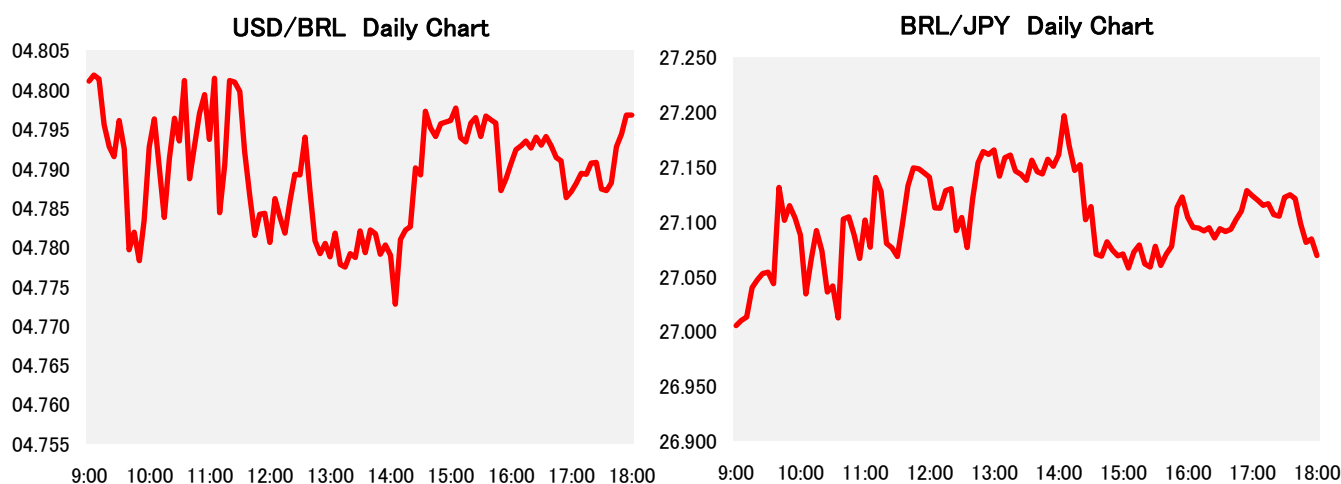
Treasury & Markets  
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**1. Market Rates**

|                  |               |             | 27-May     | 30-May     | 31-May     | 1-Jun      | 2-Jun             | Net Chg   |
|------------------|---------------|-------------|------------|------------|------------|------------|-------------------|-----------|
| <b>FX</b>        | USD/BRL       | Spot        | 4.7320     | 4.7530     | 4.7350     | 4.8160     | <b>4.7970</b>     | -0.0190   |
|                  | BRL/JPY       | Spot        | 26.86      | 26.84      | 27.17      | 27.02      | <b>27.07</b>      | +0.05     |
|                  | EUR/USD       | Spot        | 1.0740     | 1.0780     | 1.0740     | 1.0650     | <b>1.0750</b>     | +0.0100   |
|                  | USD/JPY       | Spot        | 127.11     | 127.58     | 128.68     | 130.14     | <b>129.83</b>     | -0.31     |
| <b>Rates</b>     | Brazil DI     | 6MTH(p.a.)  | 13.316     | 13.387     | 13.356     | 13.413     | <b>13.414</b>     | +0.001    |
|                  | Future        | 1Year(p.a.) | 13.353     | 13.463     | 13.406     | 13.475     | <b>13.477</b>     | +0.001    |
|                  | On-shore      | 6MTH(p.a.)  | 2.630      | 2.725      | 2.741      | 2.792      | <b>2.734</b>      | -0.058    |
|                  | USD           | 1Year(p.a.) | 3.250      | 3.402      | 3.495      | 3.555      | <b>3.511</b>      | -0.044    |
| <b>Equity</b>    | Bovespa Index |             | 111,941.68 | 111,032.11 | 111,350.51 | 111,359.94 | <b>112,392.91</b> | +1,032.97 |
| <b>CDS</b>       | CDS Brazil 5y |             | 225.18     | 223.56     | 225.88     | 227.00     | <b>230.47</b>     | +3.47     |
| <b>Commodity</b> | CRB Index     |             | 320.524    | 320.524    | 316.535    | 320.023    | <b>323.099</b>    | +3.08     |

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 the lowest level of 4.8168 with some relief abroad as OPEC may announce the increase of oil production, providing some relief in oil prices and, consequently, global inflation. The market also opened in the expectation of a strong GDP figure in the first quarter. The GDP posted a robust 1% growth, showing that the economic activity is better than expected. In a volatile day, USDBRL oscillated in stronger levels than the opening. USDBRL moved to the highest level at 4.7723. The rumors that the government could declare calamity status in order to create an off-budget subsidy to fuel brought some concerns because of its potential impact on the fiscal accounts. Although the Chief of Staff Ciro Nogueira denied the discussion, his statement wasn't enough to calm down. USDBRL closed at 4.7970.
- In the first quarter, GDO posted a growth of 1.0% over the 4th quarter 2021, seasonally adjusted. The result was driven by services that were benefitted by gains with minimum wage and Auxílio Brasil benefit besides the higher mobility of the population demanding more services. The expectation is the slowdown in the coming sectors given the high inflation, the increase of interest rates and the uncertainty regarding the October election.



June 2, 2022

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