


**Banco MUFG Brasil S.A.**

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

			27-Jun	28-Jun	29-Jun	30-Jun	1-Jul	Net Chg
FX	USD/BRL	Spot	5.2380	5.2700	5.1830	5.2560	5.3330	+0.0770
	BRL/JPY	Spot	25.86	25.84	26.35	25.83	25.36	-0.47
	EUR/USD	Spot	1.0580	1.0520	1.0440	1.0480	1.0430	-0.0050
	USD/JPY	Spot	135.46	136.14	136.59	135.72	135.23	-0.49
Rates	Brazil DI	6MTH(p.a.)	13.660	13.518	13.779	13.759	13.696	-0.063
	Future	1Year(p.a.)	13.756	13.920	13.917	13.803	13.708	-0.094
	On-shore USD	6MTH(p.a.)	3.663	3.639	3.549	3.567	3.548	-0.019
		1Year(p.a.)	4.336	4.324	4.251	4.171	4.091	-0.080
Equity	Bovespa Index		100,763.60	100,591.41	99,621.58	98,541.95	98,953.90	+411.95
CDS	CDS Brazil 5y		290.96	303.15	299.55	298.06	299.62	+1.56
Commodity	CRB Index		298.776	301.001	299.343	291.148	291.827	+0.679

Source: Bloomberg

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

**2. Weekly Topics**

- USDBRL opened the week at 5.2428 ahead of Petrobras decision to nominate Caio Paes de Andrade as the new CEO. FX market was very volatile weighting on the possibility of recession in the US, looking to restrictions measures in China affecting growth and the vote at the Senate of the Constitutional Amendment that increases expenditures to mitigate the impact of inflation in part of population. The mood was in line with data being disclosed. In the best moment, USDBRL reached the highest level at 5.1764 on Jun 29th. In the beginning of July, the situation deteriorated further abroad and USDBRL moved to the lowest level at 5.3376 on July 01st and closed at 5.3330.

**3. Next Week's Topic**
**USD/BRL Next Week's Forecast & Range : 4.90–5.50**

- The market will continue to monitor the development of the war in Eastern Europe , the Covid situation in China, political movements of the candidates for October election, and the strike of federal public servants. Central Bank may disclosed some data not disclosed before as of the strike
- The focus in Brazil will be industrial production and IPCA inflation, while in the US it will be labor market figures

**4. Next Week's Economic Indicators**

Country	Date	Indicator	Term	Forecast	Previous
US	7/5	Durable Goods Orders	May F	0.70%	0.70%
BZ	7/5	Industrial Production MoM	May	0.60%	0.10%
BZ	7/5	Industrial Production YoY	May	0.90%	-0.50%
US	7/7	Initial Jobless Claims	Jul 2	230k	231k
BZ	7/8	IBGE Inflation IPCA MoM	Jun	0.71%	0.47%
BZ	7/8	IBGE Inflation IPCA YoY	Jun	11.95%	11.73%
US	7/8	Change in Nonfarm Payroll	Jun	275k	390k
US	7/8	Unemployment Rate	Jun	3.60%	3.60%

Source: Bloomberg

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