


Banco MUFG Brasil S.A.

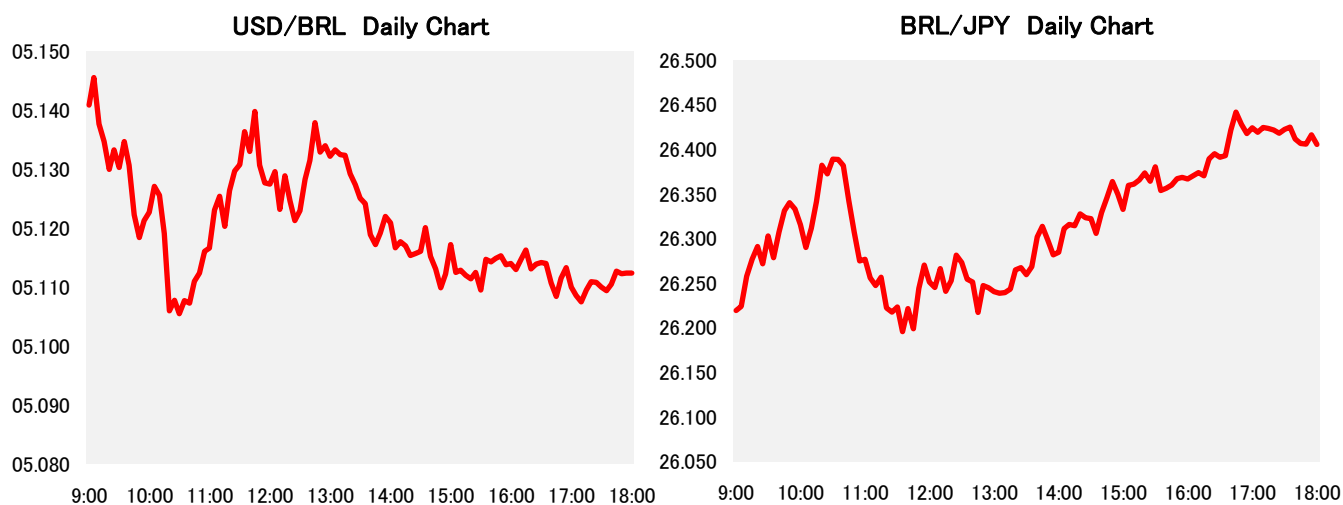
Treasury & Markets
Av. Paulista, 1274 – Bela Vista
São Paulo, SP – 01310-925

1. Market Rates

| | | | 2-Aug | 3-Aug | 4-Aug | 5-Aug | 8-Aug | Net Chg |
|------------------|----------------------|-------------|------------|------------|------------|------------|-------------------|-----------|
| FX | USD/BRL | Spot | 5.2800 | 5.2830 | 5.2150 | 5.1650 | 5.1120 | -0.0530 |
| | BRL/JPY | Spot | 25.23 | 25.34 | 25.48 | 26.13 | 26.41 | +0.27 |
| | EUR/USD | Spot | 1.0170 | 1.0170 | 1.0250 | 1.0180 | 1.0190 | +0.0010 |
| | USD/JPY | Spot | 133.17 | 133.86 | 132.93 | 135.00 | 134.97 | -0.03 |
| Rates | Brazil DI | 6MTH(p.a.) | 13.809 | 13.778 | 13.752 | 13.773 | 13.732 | -0.041 |
| | Future | 1Year(p.a.) | 13.653 | 13.649 | 13.484 | 13.535 | 13.425 | -0.109 |
| | On-shore | 6MTH(p.a.) | 4.088 | 4.161 | 4.119 | 4.194 | 4.246 | +0.051 |
| | USD | 1Year(p.a.) | 4.475 | 4.555 | 4.477 | 4.605 | 4.628 | +0.023 |
| Equity | Bovespa Index | | 103,361.70 | 103,774.68 | 105,892.22 | 106,471.92 | 108,402.27 | +1,930.35 |
| CDS | CDS Brazil 5y | | 286.24 | 281.28 | 275.28 | 276.99 | 268.61 | -8.38 |
| Commodity | CRB Index | | 283.701 | 281.722 | 281.211 | 281.038 | 281.798 | +0.76 |

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 5.1445 ahead of inflation and Copom minutes to be released tomorrow, trying to anticipate the end of the tightening cycle. Market abroad opened positive, but the drop of commodity prices made USDBRL reach the lowest level at 5.1650. However, it didn't sustain. There was some volatility along the day, but the trend of BRL was of strengthening. Some commodity prices, like iron ore, showed some increase, what sustained currencies like BRL. USDBRL reached the highest level at 5.1037. It closed at 5.1120.
- The FOCUS weekly survey showed some finetune adjustments on inflation and activity. The median of market expectation for inflation moved down to 7.11% from 7.15% for 2022 and it was revised up to 5.36% from 5.33% for 2023. The GDP expectation was ticked up to 1.98% from 1.97% for 2022 and it was maintained at 0.40% for 2023. The FX and Selic policy rates were maintained for the end of both 2022 and 2023. The FX rate at 5.20 and also 5.20, showing stability, and the Selic rate at 13.75% and 11.00%.



August 8, 2022

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Banco MUFG Brasil S.A.
Av. Paulista, 1.274
São Paulo - SP - Brazil
Ombudsman Toll-free (and DDG): 0800 770 4060
Email: ouvidoria@br.mufg.jp

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