



Banco MUFG Brasil S.A.

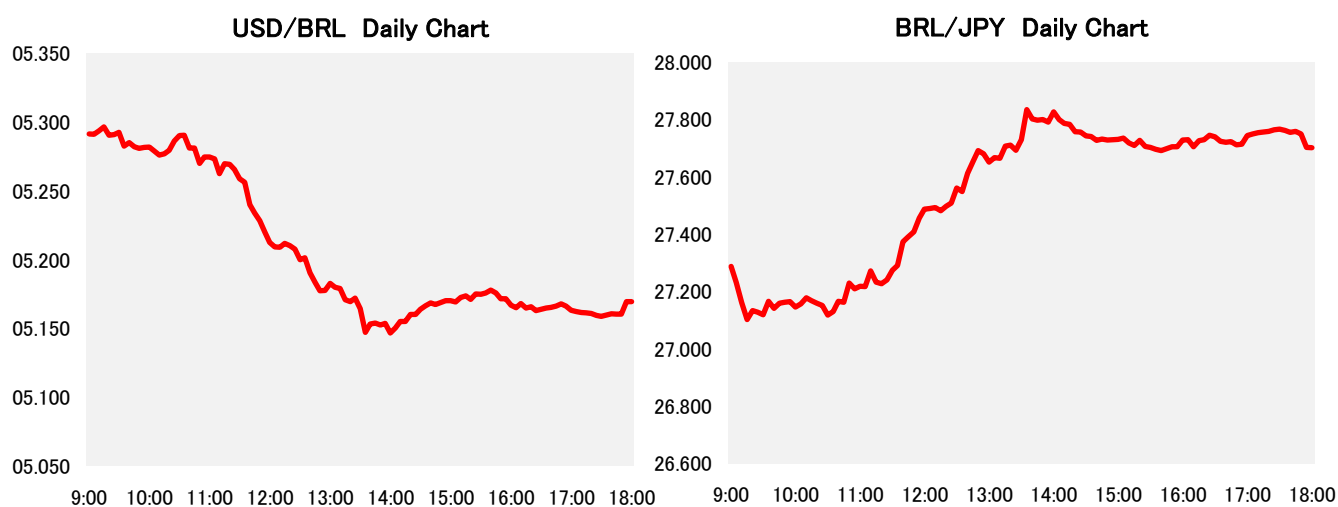
Treasury & Markets
Av. Paulista, 1274 – Bela Vista
São Paulo, SP – 01310-925

1. Market Rates

			13-Sep	14-Sep	15-Sep	16-Sep	19-Sep	Net Chg
FX	USD/BRL	Spot	5.1920	5.1650	5.2460	5.2540	5.1690	-0.0850
	BRL/JPY	Spot	27.85	27.72	27.35	27.22	27.70	+0.48
	EUR/USD	Spot	0.9970	0.9980	1.0000	1.0020	1.0020	u.c.
	USD/JPY	Spot	144.57	143.16	143.51	142.93	143.21	+0.28
Rates	Brazil DI	6MTH(p.a.)	13.803	13.781	13.816	13.824	13.807	-0.017
	Future	1Year(p.a.)	13.535	13.512	13.604	13.597	13.573	-0.024
	On-shore	6MTH(p.a.)	5.049	5.071	5.138	5.191	5.261	+0.069
	USD	1Year(p.a.)	5.308	5.360	5.445	5.456	5.533	+0.076
Equity	Bovespa Index		110,793.96	110,546.67	109,953.65	109,280.37	111,823.89	+2,543.52
CDS	CDS Brazil 5y		245.38	244.90	245.85	248.86	244.06	-4.80
Commodity	CRB Index		285.774	286.335	281.002	278.875	279.780	+0.90

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 5.2912 ahead of monetary policy decisions in the USA, Brazil, Japan and UK. The sentiment was negative abroad and drove USDBRL to the lowest level at 5.3005. Later, the scenario abroad improved with UST yields going down. USDBRL erased all losses and it moved to the highest level at 5.1445. Such movement was helped by the support of former finance minister Henrique Meirelles to former president Lula, understood by the market as a sign of pragmatism of Lula in case he wins the election. It closed at 5.1690.
- New round of revisions for activity and inflation in the Focus weekly survey. Inflation moved down to 6.00% from 6.40% for 2022 and to 5.01% from 5.17% for 2023. GDP growth improved to 2.65% from 2.39% for 2022 and it remained at 0.50% for 2023. FX and policy rates were unchanged. The expectation for the FX rate to the end of 2022 was at 5.20 and to the end of 2023 also at 5.20. The Selic policy rate expected to the end of 2022 was at 13.75% and to the end of 2023 at 11.25%.

September 19, 2022



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