


Banco MUFG Brasil S.A.

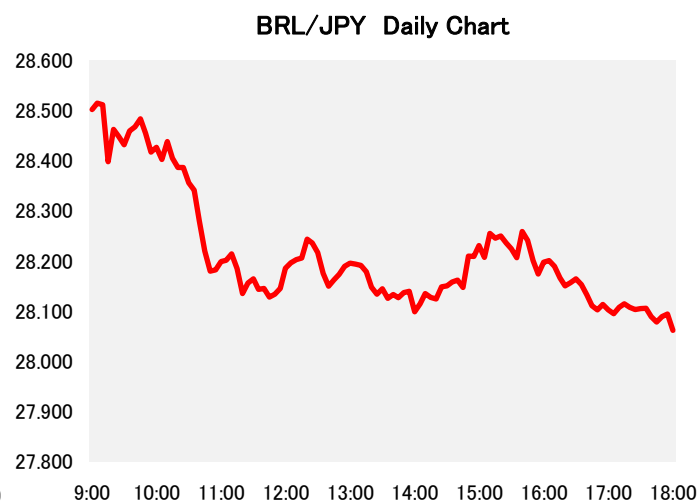
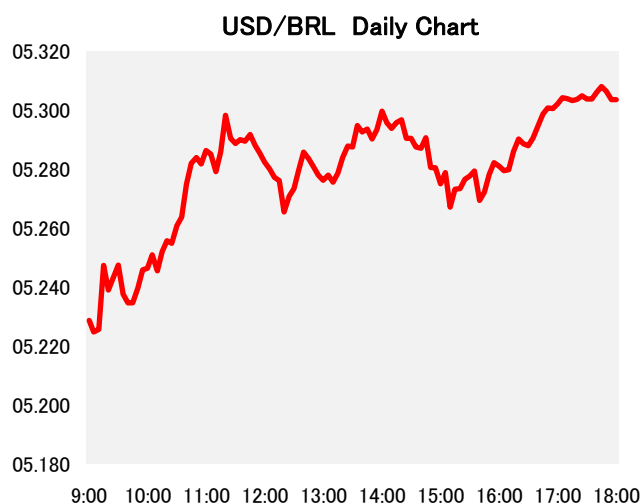
Treasury & Markets
Av. Paulista, 1274 – Bela Vista
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1. Market Rates

			18-Oct	19-Oct	20-Oct	21-Oct	24-Oct	Net Chg
FX	USD/BRL	Spot	5.2410	5.2720	5.2160	5.1640	5.3040	+0.1400
	BRL/JPY	Spot	28.47	28.42	28.78	28.61	28.06	-0.54
	EUR/USD	Spot	0.9860	0.9770	0.9790	0.9860	0.9880	+0.0020
	USD/JPY	Spot	149.27	149.89	150.14	147.61	148.92	+1.31
Rates	Brazil DI	6MTH(p.a.)	13.666	13.677	13.673	13.672	13.678	+0.006
	Future	1Year(p.a.)	13.109	13.139	13.130	13.091	13.136	+0.045
	On-shore	6MTH(p.a.)	5.936	5.905	5.905	5.829	5.970	+0.141
	USD	1Year(p.a.)	6.126	6.173	5.571	6.138	6.172	+0.034
Equity	Bovespa Index		115,743.07	116,274.24	117,171.11	119,928.79	116,012.70	-3,916.09
CDS	CDS Brazil 5y		301.74	302.24	300.71	292.67	289.04	-3.63
Commodity	CRB Index		271.550	271.346	271.723	272.362	271.824	-0.54

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 highest level of 5.1665 assessing the election of Xi Jinping as president of China and monitoring the reaction of Roberto Jefferson case on the political race. Although president Bolsonaro improved his performance recently, market feared that Jefferson case would halt this recovery, what was reflected in the weakening of BRL and the drop of state owned company stocks. A negative external environment added pressure on BRL. USDBRL reached the lowest level at 5.3094 and it closed at 5.3040.
- Market continued to make small adjustments in the macroeconomic scenario according to the Focus weekly survey. IPCA inflation forecasts improved to 5.60% from 5.62% for 2022 and to 4.94% from 4.97% for 2023. GDP growth was revised up to 2.76% from 2.71% for 2022 and to 0.63% from 0.59% for 2023. Once again, no change in the FX and policy rates forecast. The FX rate is expected to close 2022 and 2023 at 5.20 for both years. The Selic policy rate might end 2022 at 13.75% and end 2023 at 11.25%.

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