


Banco MUFG Brasil S.A.

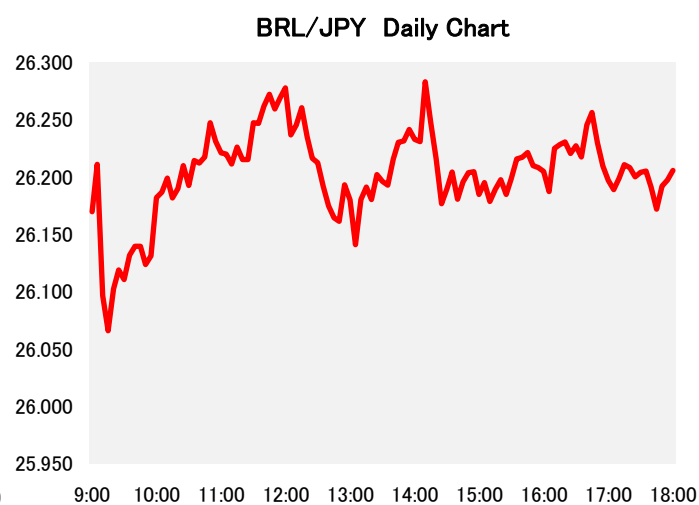
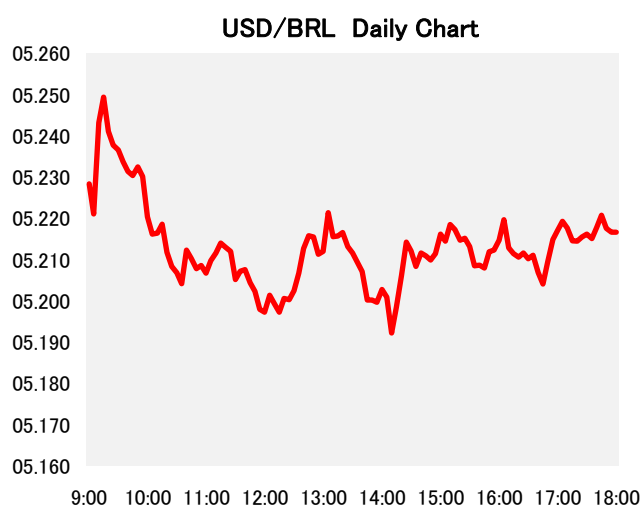
Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
 São Paulo, SP – 01310-925

1. Market Rates

			2-Dec	5-Dec	6-Dec	7-Dec	8-Dec	Net Chg
FX	USD/BRL	Spot	5.2190	5.2840	5.2380	5.2160	5.2170	+0.0010
	BRL/JPY	Spot	25.72	25.89	26.16	26.17	26.21	+0.03
	EUR/USD	Spot	1.0540	1.0490	1.0470	1.0510	1.0560	+0.0050
	USD/JPY	Spot	134.24	136.78	136.99	136.45	136.67	+0.22
Rates	Brazil DI	6MTH(p.a.)	13.853	13.953	13.943	13.889	13.863	-0.026
	Future	1Year(p.a.)	13.858	14.022	13.951	13.884	13.863	-0.021
	On-shore	6MTH(p.a.)	6.348	6.470	6.475	6.404	6.183	-0.221
	USD	1Year(p.a.)	6.577	6.660	6.640	6.501	6.283	-0.217
Equity	Bovespa Index		112,013.20	109,349.37	110,024.62	109,068.55	107,119.96	-1,948.59
CDS	CDS Brazil 5y		239.22	244.13	251.77	249.89	246.60	-3.29
Commodity	CRB Index		276.688	270.354	267.454	265.886	266.400	+0.51

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 5.2322 reacting to the approval of the fiscal waiver by the Senate and the Copom decision yesterday. The constitutional amendment was approved as commented yesterday, while the communiqué after the Copom decision increased a bit the Central Bank concern on the fiscal situation. Initially, the market weighed more on the cautious of the Central Bank and USDBRL reached the lowest level at 5.1918. But, the favorable external market coupled made USDBRL to erase all losses and move to the highest level of 5.1918. The possibility of announcing some ministers tomorrow, including Fernando Haddad as finance minister, made USDBRL deteriorate somewhat. After some volatility around the stability, USDBRL closed at 5.2170.
- In October, core and broad retail sales posted +0.4% and +0.5%, respectively, versus the previous month, seasonally adjusted. In November and December, we see room for a modest growth of some retail segments stimulated by some key dates like Black Friday, the FIFA World Cup and Christmas sales. However, the sales of some electronics and household appliances, such durable goods are limited by the tighter credit conditions and high household indebtedness. So, retail sales might contract somewhat during the 4th quarter.

December 8, 2022



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