



Banco MUFG Brasil S.A.

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

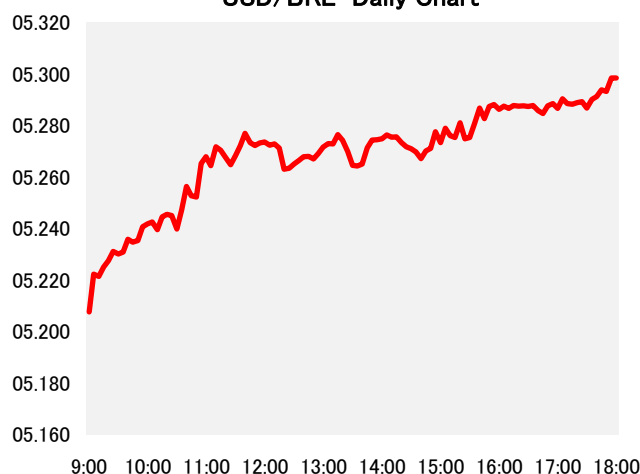
1. Market Rates

			17-Mar	20-Mar	21-Mar	22-Mar	23-Mar	Net Chg
FX	USD/BRL	Spot	5.2790	5.2380	5.2430	5.2380	5.2980	+0.0600
	BRL/JPY	Spot	24.98	25.07	25.27	25.09	24.69	-0.41
	EUR/USD	Spot	1.0670	1.0720	1.0770	1.0860	1.0830	-0.0030
	USD/JPY	Spot	131.82	131.29	132.48	131.41	130.77	-0.64
Rates	Brazil DI	6MTH(p.a.)	13.638	13.349	13.365	13.357	13.468	+0.111
	Future	1Year(p.a.)	13.313	12.727	12.750	12.748	12.916	+0.168
Equity	Bovespa Index		101,981.53	100,922.89	100,998.13	100,220.63	97,926.34	-2,294.29
CDS	CDS Brazil 5y		251.73	265.92	252.98	249.36	254.07	+4.71
Commodity	CRB Index		254.656	255.172	257.678	258.649	257.778	-0.87

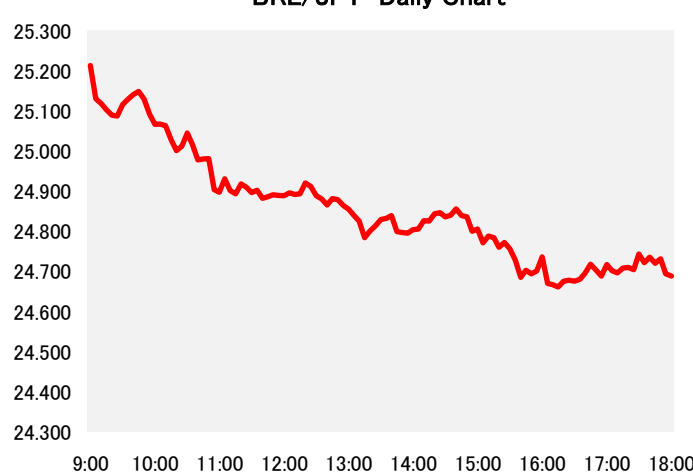
Source: Bloomberg

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

USD/BRL Daily Chart



BRL/JPY Daily Chart



Source: Bloomberg

2. Topics

- USDBRL opened at 5.2369 reacting to the hawkish communiqué from the Central Bank after the Copom decision to keep the Selic policy rate at 13.75%. The monetary authority was criticized by the government and businessmen after its decision and the political pressure might continue provoking some noise. Abroad, BOE decision to hike the policy rate by 25bps came in line with expectation. USDBRL moved to the highest level at 5.2054, but it soon reverted. BRL underperform its peers today as the noise provoked by the new criticism against the Central Bank from government officials, including president Lula, predominated over the possibility of a favorable carry trade. USDBRL reached the lowest level at 5.3004 and it closed at 5.2980.



March 23, 2023

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