



**Banco MUFG Brasil S.A.**

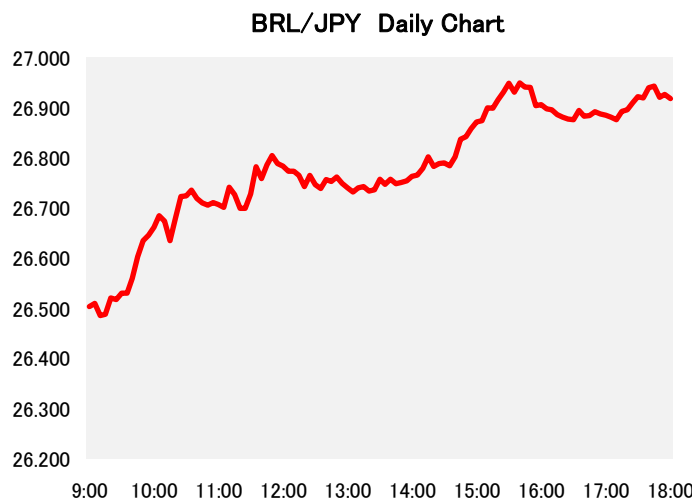
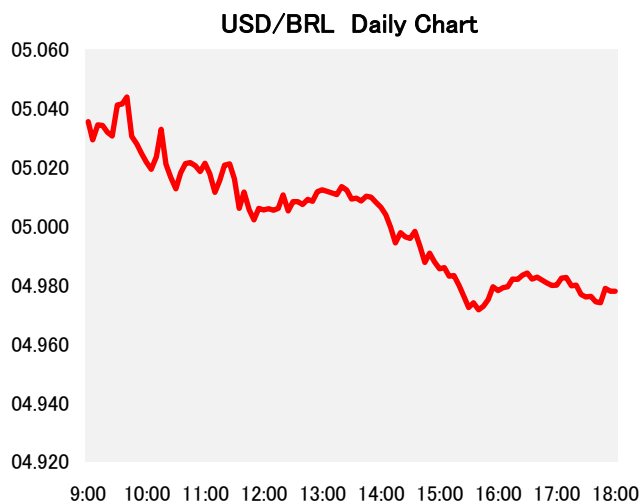
Treasury & Markets  
 Av. Paulista, 1274 – Bela Vista  
 São Paulo, SP – 01310-925

**1. Market Rates**

			20-Apr	24-Apr	25-Apr	26-Apr	27-Apr	Net Chg
FX	USD/BRL	Spot	5.0500	5.0370	5.0530	5.0450	<b>4.9780</b>	-0.0670
	BRL/JPY	Spot	26.59	26.65	26.49	26.49	<b>26.92</b>	+0.43
	EUR/USD	Spot	1.0970	1.1050	1.0970	1.1040	<b>1.1030</b>	-0.0010
	USD/JPY	Spot	134.24	134.21	133.88	133.65	<b>133.93</b>	+0.28
Rates	Brazil DI	6MTH(p.a.)	13.472	13.451	13.430	13.460	<b>13.458</b>	-0.002
	Future	1Year(p.a.)	12.765	12.721	12.677	12.709	<b>12.726</b>	+0.016
Equity	Bovespa Index		104,366.82	103,946.58	103,220.09	102,312.10	<b>102,923.31</b>	+611.21
CDS	CDS Brazil 5y		231.68	231.52	233.18	232.78	<b>228.94</b>	-3.84
Commodity	CRB Index		271.908	272.605	268.782	264.943	<b>265.218</b>	+0.27

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 5.0468 monitoring the debt ceiling vote in the USA and ahead of some economic indicators to be released with focus in the GDP. Here, the possibility of around BRL 70 billion revenue after the supreme court of justice ruled in favor of the government to include ICMS tax breaks into the calculation basis of federal taxes. However, the several parliamentary investigation committees set yesterday has the potential of increase the political noise and make more difficult the vote of bills of the government interest, mainly the new fiscal framework and the tax reform. USDBRL moved to the lowest level at 5.0472, but the positive mood predominated, pushing BRL to breach the 5,00 level again. USDBRL reached the highest level at 4.9706 and it closed at 4.9780.
- In February, services activity increased 1.1% versus the previous month, seasonally adjusted. Overall services activities are now 11.5% above pre-pandemic level as of February 2020. Services sector will struggle to grow during this year as of the tight monetary policy, the high household indebtedness, the slowdown of the improvement in the labor market, the growth of delinquency affecting credit conditions, and the purchasing power of the population being affected by the still high inflation.



April 27, 2023

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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](mailto:ouvidoria@br.mufg.jp)

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