



Banco MUFG Brasil S.A.

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

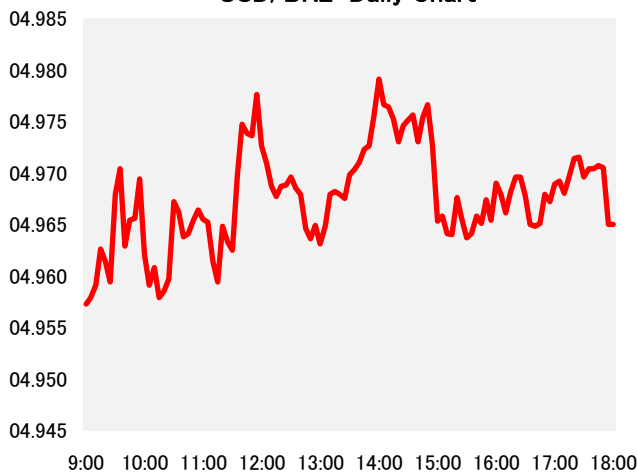
1. Market Rates

			12-May	15-May	16-May	17-May	18-May	Net Chg
FX	USD/BRL	Spot	4.9220	4.8910	4.9410	4.9370	4.9650	+0.0280
	BRL/JPY	Spot	27.58	27.83	27.61	27.87	27.93	+0.06
	EUR/USD	Spot	1.0850	1.0880	1.0860	1.0840	1.0770	-0.0070
	USD/JPY	Spot	135.72	136.12	136.39	137.66	138.72	+1.06
Rates	Brazil DI	6MTH(p.a.)	13.474	13.479	13.470	13.482	13.467	-0.015
	Future	1Year(p.a.)	12.692	12.685	12.681	12.710	12.668	-0.043
Equity	Bovespa Index		108,463.84	109,029.12	108,193.68	109,459.95	110,108.46	+648.51
CDS	CDS Brazil 5y		228.87	229.62	229.30	223.57	219.82	-3.75
Commodity	CRB Index		257.924	261.651	259.894	262.285	261.664	-0.62

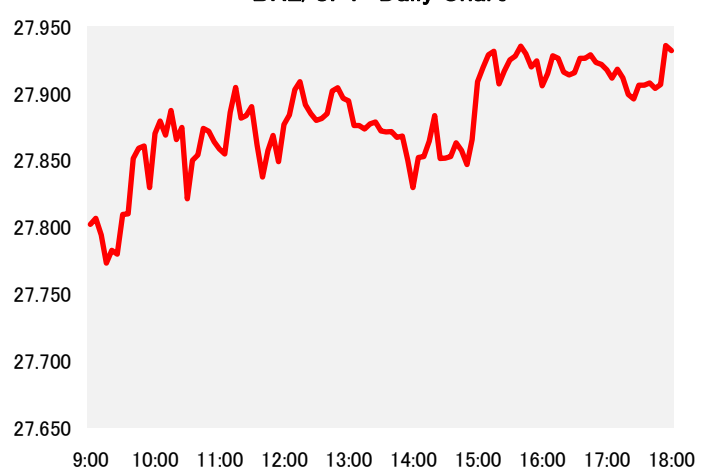
Source: Bloomberg

* 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 the strongest level of 4.9395 reacting to the approval of urgency to vote next week the new version of the fiscal framework at the Lower House. However, investors are a bit cautious as the bill may have new changes and there is concern about the possibility of a higher primary deficit in 2024 instead of the government official goal of zero balance. Abroad, market keeps an eye on the negotiation of the debt ceiling in the USA, while commodity prices stop the rally to reassess the Chinese demand. The hawkish comments from Dallas FED chair Lorie Logan that data are not indicating a pause of FFR hikes in June hit strongly on EM currencies. USDBRL followed its peers and it moved to the weakest point at 4.9810 and it closed at 4.9650.



May 18, 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

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