


**Banco MUFG Brasil S.A.**

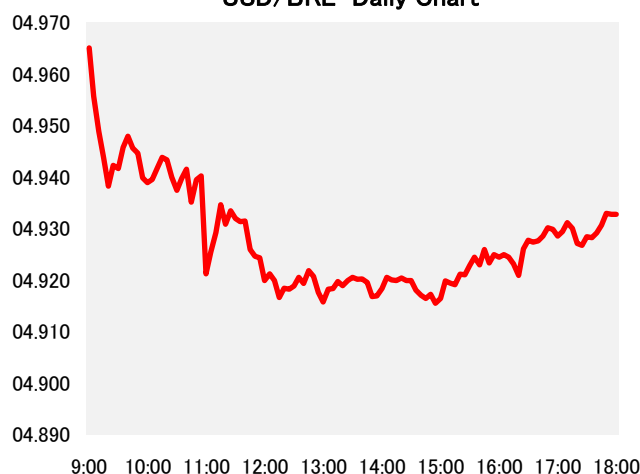
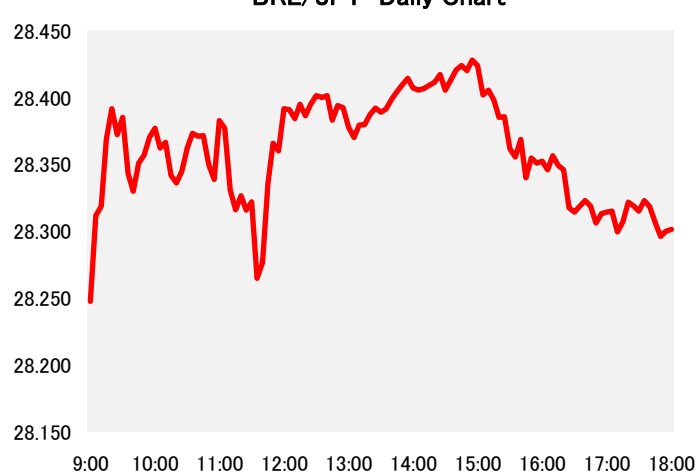
Treasury & Markets  
Av. Paulista, 1274 – Bela Vista  
São Paulo, SP – 01310-925

**1. Market Rates**

			30-May	31-May	1-Jun	2-Jun	5-Jun	Net Chg
FX	USD/BRL	Spot	5.0380	5.0560	5.0140	4.9590	<b>4.9330</b>	-0.0260
	BRL/JPY	Spot	27.75	27.54	27.69	28.23	<b>28.30</b>	+0.07
	EUR/USD	Spot	1.0730	1.0690	1.0760	1.0710	<b>1.0710</b>	-0.0000
	USD/JPY	Spot	139.81	139.34	138.83	139.98	<b>139.62</b>	-0.36
Rates	Brazil DI	6MTH(p.a.)	13.338	13.342	13.319	13.326	<b>13.275</b>	-0.051
	Future	1Year(p.a.)	12.385	12.412	12.391	12.392	<b>12.274</b>	-0.118
Equity	Bovespa Index		108,967.03	108,335.07	110,564.66	112,558.15	<b>112,696.32</b>	+138.17
CDS	CDS Brazil 5y		212.66	214.58	211.33	206.67	<b>204.54</b>	-2.13
Commodity	CRB Index		255.495	253.848	257.366	259.688	<b>260.444</b>	+0.76

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 4.9696 reacting to the unilateral decision of Saudi Arabia of cutting oil production by 1 million barrel per day, while waiting for economic stimulus from Chinese government. USDBRL reached the worst level at 4.9745 but it didn't sustain as the improvement of the external environment coupled with no relevant news in the domestic front made the expectation with carry trade transactions predominate. USDBRL reached the strongest level at 4.9131. It closed at 4.9330.
- The strong 1Q23 GDP and more favorable inflation reading pushed market to start a new revision of the macroeconomic scenario. The median of market expectation for 2023 inflation improved slightly to 5.69% from 5.71% and for 2024 to 4.12% from 4.13%. The GDP growth expected for this year jumped to 1.68% from 1.26% and it was reduced to 1.28% from 1.30% for 2024. The FX rate was pinpointed to 5.10 from 5.11 to the end of 2023 and to 5.16 from 5.17 to the end of 2024. For the 7th week in a row, there was no change in the expectation for the Selic policy rate: 12.50% and 10.00%, respectively, to the end of both 2023 and 2024.



June 5, 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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