


Banco MUFG Brasil S.A.

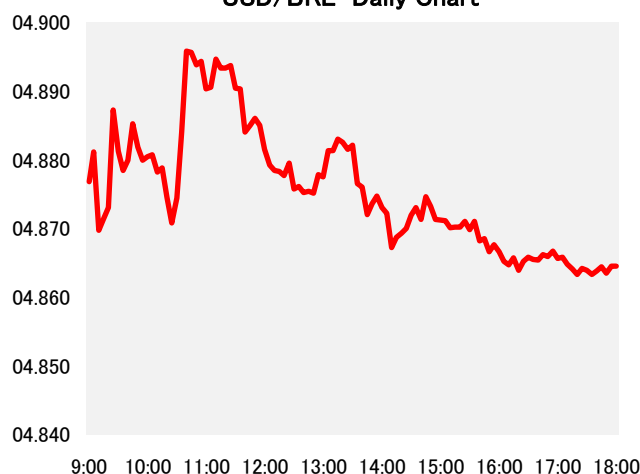
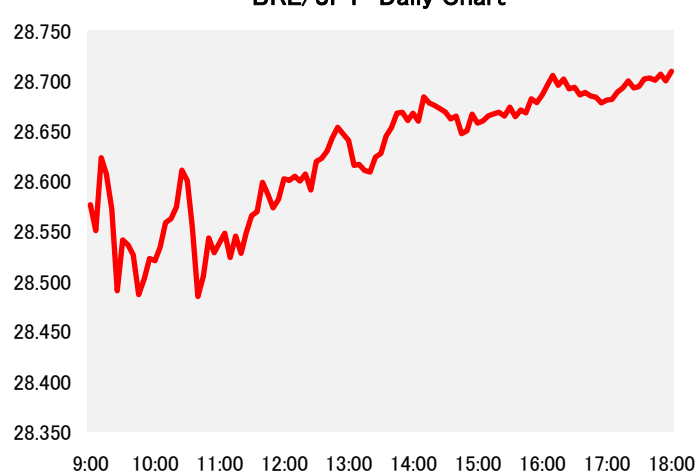
Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
 São Paulo, SP – 01310-925

1. Market Rates

			5-Jun	6-Jun	7-Jun	9-Jun	12-Jun	Net Chg
FX	USD/BRL	Spot	4.9330	4.9110	4.9260	4.8810	4.8650	-0.0160
	BRL/JPY	Spot	28.30	28.43	28.44	28.55	28.71	+0.16
	EUR/USD	Spot	1.0710	1.0690	1.0700	1.0750	1.0760	+0.0010
	USD/JPY	Spot	139.62	139.67	140.12	139.38	139.65	+0.27
Rates	Brazil DI	6MTH(p.a.)	13.275	13.246	13.209	13.141	13.097	-0.043
	Future	1Year(p.a.)	12.274	12.204	12.181	12.010	11.986	-0.024
Equity	Bovespa Index		112,696.32	114,610.10	115,488.16	117,019.48	117,336.34	+316.86
CDS	CDS Brazil 5y		204.54	200.86	200.08	197.44	195.04	-2.40
Commodity	CRB Index		260.444	260.679	261.435	260.534	256.945	-3.59

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 4.8835 ahead of FOMC and ECB policy rate decisions along this week. But, before that the focus will be on the CPI in the USA. Here, the market follows the event with the participation of the Central Bank governor ahead of Copom decision next week. USDBRL reached the weakest level at 4.8684, but following the EM peers movement abroad reversed and erased all gains. Later in the afternoon session, BRL gained traction detaching from its peers as the Central Bank governor declared that the drop of the interest curve opens room for monetary action ahead, adding another dovish element to its speech. USDBRL reached the strongest level at 4.8626 and it closed at 4.8650.
- Market continued to adjust its scenario to the current lower inflation and better economic activity figures. According to the Focus weekly survey, the median of market expectation for 2023 inflation improved to 5.42% from 5.69% and for 2024 to 4.04% from 4.12%. GDP growth call moved to 1.84% from 1.68% for 2023 and to 1.27% from 1.28% for 2024. The FX rate expected to the end of 2023 remained at 5.10 and it was pinpointed to 5.17 from 5.16 to the end of 2024. No changes in the scenario for the Selic policy rate again. Rates remained at 12.50% and 10.00% to the end of both 2023 and 2024, respectively.



June 12, 2023

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