


**Banco MUFG Brasil S.A.**

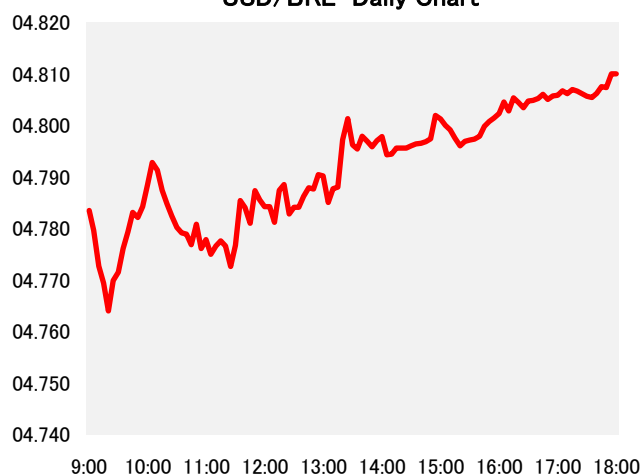
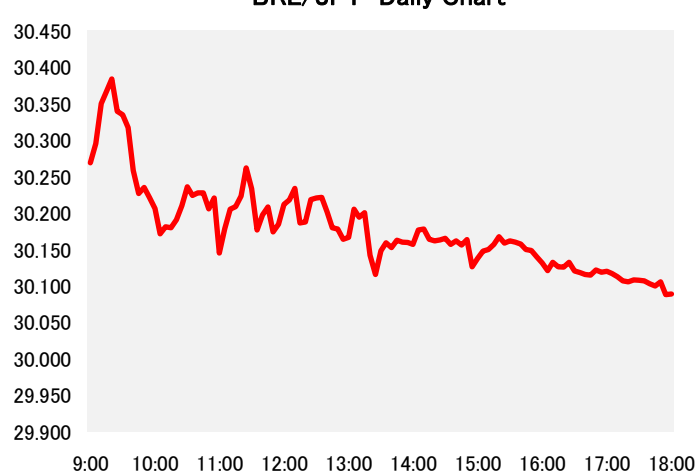
Treasury & Markets  
 Av. Paulista, 1274 – Bela Vista  
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**1. Market Rates**

			27-Jun	28-Jun	29-Jun	30-Jun	3-Jul	Net Chg
FX	USD/BRL	Spot	4.8123	4.8500	4.8560	4.7880	<b>4.8100</b>	+0.0220
	BRL/JPY	Spot	29.94	29.78	29.81	30.15	<b>30.09</b>	-0.06
	EUR/USD	Spot	1.0960	1.0910	1.0870	1.0910	<b>1.0910</b>	-0.0000
	USD/JPY	Spot	144.07	144.45	144.77	144.31	<b>144.68</b>	+0.37
Rates	Brazil DI	6MTH(p.a.)	12.990	12.976	12.938	12.846	<b>12.767</b>	-0.079
	Future	1Year(p.a.)	11.856	11.850	11.762	11.656	<b>11.527</b>	-0.128
Equity	Bovespa Index		117,522.87	116,681.32	118,382.65	118,087.00	<b>119,672.78</b>	+1,585.78
CDS	CDS Brazil 5y		181.55	181.91	182.57	178.73	<b>179.09</b>	+0.36
Commodity	CRB Index		259.713	259.219	259.075	261.993	<b>260.898</b>	-1.10

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 4.7887 assessing the changes of market expectation after the Monetary National Council decision and ahead the economic agenda to be voted at the Congress along the week. Abroad, liquidity is restricted as of the 4th of July holiday in the USA tomorrow. USDBRL reached the strongest level at 4.7608, but it predominated a cautious posture as of the holiday in the USA and the promise of the speaker of the Lower House to move on with the economic agenda vote this week. USDBRL depreciated gradually along the session to the weakest level of 4.8105 and it closed at 4.8099.
- The market made further adjustments after the monetary national council confirmed the 3% inflation target. IPCA was revised down to 4.98% from 5.06% for 2023 and to 3.92% from 3.98% for 2024. The GDP growth improved to 2.19% from 2.18% for 2023 and to 1.28% from 1.22% for 2024. The FX rate remained at 5.00 to the end of 2023 and it moved to 5.08 from 5.10 to the end of 2024. The Selic policy rate was reduced to 12.00% from 12.25% to the end of 2023 and it remained at 9.50% to the end of 2024.



July 3, 2023

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