


Banco MUFG Brasil S.A.

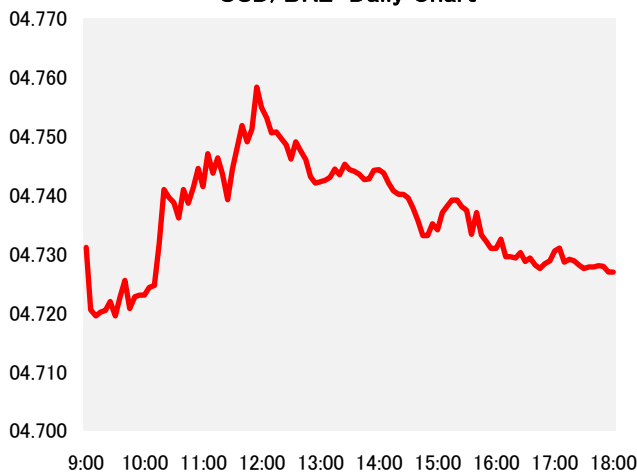
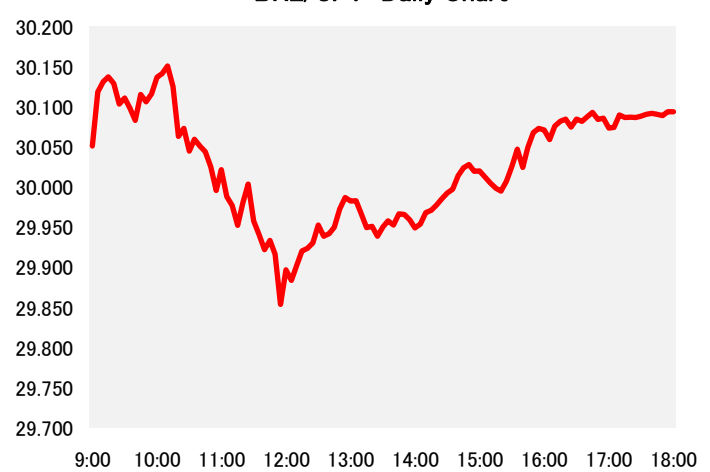
 Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
 São Paulo, SP – 01310-925

1. Market Rates

			25-Jul	26-Jul	27-Jul	28-Jul	31-Jul	Net Chg
FX	USD/BRL	Spot	4.7530	4.7380	4.7440	4.7310	4.7270	-0.0040
	BRL/JPY	Spot	29.68	29.60	29.39	29.83	30.09	+0.27
	EUR/USD	Spot	1.1050	1.1080	1.0980	1.1020	1.1000	-0.0020
	USD/JPY	Spot	141.07	140.21	139.43	141.16	142.25	+1.09
Rates	Brazil DI	6MTH(p.a.)	12.480	12.434	12.414	12.427	12.387	-0.040
	Future	1Year(p.a.)	11.316	11.243	11.248	11.269	11.220	-0.049
Equity	Bovespa Index		122,007.77	122,560.38	119,989.64	120,187.11	121,942.98	+1,755.87
CDS	CDS Brazil 5y		172.63	167.98	165.30	165.87	166.76	+0.89
Commodity	CRB Index		281.892	280.871	280.173	280.483	282.178	+1.69

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 4.7322 ahead of the Copom decision on the 2nd. The last day of the month is somewhat volatile as investors long and short in USD pressure for a fixing favorable to them. Abroad, UST yields go up and commodity prices increase. USDBRL moved to the strongest level at 4.7144. The strong BRL attracted some investors and stimulate some companies to make remittances. BRL was also influenced by the sharp depreciation of CLP after the Chilean Central Bank cut the interest in 100bps. USDBRL reached the weakest level at 4.7592 and it closed at 4.7270.
- According to the Focus weekly survey, the median of market expectation for inflation was reduced to 4.84% from 4.90% for 2023 and to 3.89% from 3.90% for 2024. No change on the GDP expectation: 2.24% for 2023 and 1.30% for 2024. FX rate estimates improved to 4.91 from 4.97 to the end of 2023 and to 5.00 from 5.05 to the end of 2024.



July 31, 2023

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