


**Banco MUFG Brasil S.A.**

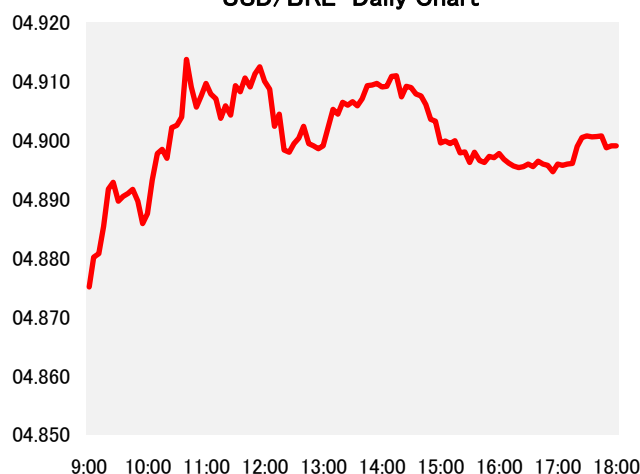
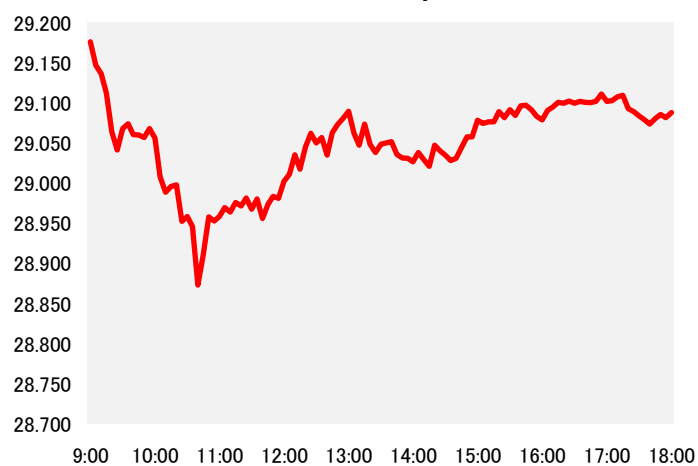
Treasury & Markets  
 Av. Paulista, 1274 – Bela Vista  
 São Paulo, SP – 01310-925

**1. Market Rates**

|                  |               |             | 1-Aug      | 2-Aug      | 3-Aug      | 4-Aug      | 7-Aug             | Net Chg |
|------------------|---------------|-------------|------------|------------|------------|------------|-------------------|---------|
| <b>FX</b>        | USD/BRL       | Spot        | 4.7920     | 4.8110     | 4.9160     | 4.8750     | <b>4.8990</b>     | +0.0240 |
|                  | BRL/JPY       | Spot        | 29.91      | 29.80      | 28.99      | 29.09      | <b>29.09</b>      | -0.00   |
|                  | EUR/USD       | Spot        | 1.0980     | 1.0940     | 1.0950     | 1.1010     | <b>1.1000</b>     | -0.0010 |
|                  | USD/JPY       | Spot        | 143.32     | 143.33     | 142.58     | 141.76     | <b>142.50</b>     | +0.74   |
| <b>Rates</b>     | Brazil DI     | 6MTH(p.a.)  | 12.435     | 12.437     | 12.224     | 12.228     | <b>12.245</b>     | +0.017  |
|                  | Future        | 1Year(p.a.) | 11.297     | 11.294     | 11.056     | 11.078     | <b>11.128</b>     | +0.050  |
| <b>Equity</b>    | Bovespa Index |             | 121,248.39 | 120,858.72 | 120,585.77 | 119,507.68 | <b>119,379.50</b> | -128.18 |
| <b>CDS</b>       | CDS Brazil 5y |             | 168.59     | 174.41     | 178.31     | 176.05     | <b>174.95</b>     | -1.10   |
| <b>Commodity</b> | CRB Index     |             | 280.849    | 276.502    | 278.477    | 279.459    | <b>279.187</b>    | -0.27   |

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 4.8707 amid increase of UST bond yield and drop of iron ore and oil prices, while here market reacts to a new deflation in IGP-DI inflation index ahead of Copom minutes tomorrow and IPCA inflation release next Friday. USDBRL reached the strongest level at 4.8699 right after the opening, but it didn't sustain as of the bearish external environment. USDBRL reached the weakest level at 4.9139 and it closed at 4.8990.
- Small changes in the macroeconomic scenario according to the Focus weekly survey. IPCA inflation forecast remained at 4.84% for 2023 and it was pinpointed to 3.88% from 3.89% for 2024. GDP increased slightly to 2.26% from 2.24% for 2023 and it was kept at 1.30% for 2024. FX rate improved to 4.90 from 4.91 to the end of 2023 and it was maintained at 5.00 to the end of 2024. Regarding the Selic policy rate, market adjusted its figures after the Copom decision last week: it moved down to 11.75% from 12.00% to the end of 2023 and to 9.00% from 9.25% to the end of 2024.



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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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