


Banco MUFG Brasil S.A.

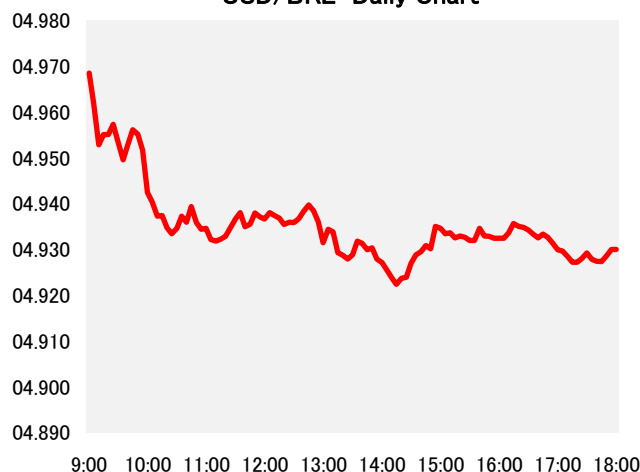
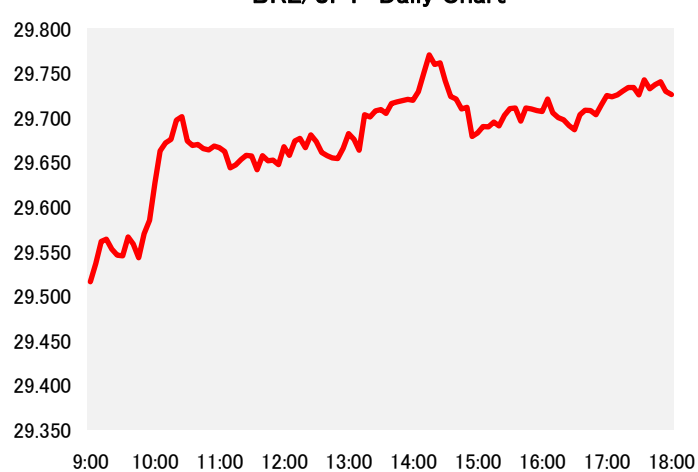
Treasury & Markets
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1. Market Rates

| | | | 4-Sep | 5-Sep | 6-Sep | 8-Sep | 11-Sep | Net Chg |
|------------------|---------------|-------------|------------|------------|------------|------------|-------------------|-----------|
| FX | USD/BRL | Spot | 4.9380 | 4.9710 | 4.9780 | 4.9850 | 4.9300 | -0.0550 |
| | BRL/JPY | Spot | 29.66 | 29.70 | 29.64 | 29.65 | 29.73 | +0.08 |
| | EUR/USD | Spot | 1.0800 | 1.0730 | 1.0720 | 1.0700 | 1.0750 | +0.0050 |
| | USD/JPY | Spot | 146.44 | 147.66 | 147.64 | 147.83 | 146.56 | -1.27 |
| Rates | Brazil DI | 6MTH(p.a.) | 11.969 | 11.979 | 11.935 | 11.889 | 11.854 | -0.035 |
| | Future | 1Year(p.a.) | 10.987 | 11.007 | 10.949 | 10.893 | 10.846 | -0.048 |
| Equity | Bovespa Index | | 117,776.62 | 117,331.30 | 115,985.34 | 115,313.40 | 116,883.34 | +1,569.94 |
| CDS | CDS Brazil 5y | | 167.78 | 170.78 | 174.26 | 173.44 | 173.58 | +0.14 |
| Commodity | CRB Index | | 284.359 | 284.924 | 284.736 | 284.475 | 286.335 | +1.86 |

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 4.9703 amid positive credit indicators in China and intervention to avoid Yuan depreciation, coupled with a hawk speech from BOJ. Here, the market waits for the IPCA inflation print to be released tomorrow ahead of monetary policy decision on the 20th. USDBRL moved to the weakest level at 4.9736, but the positive external environment predominated. USDBRL appreciated along most of today's session and it reached the strongest level at 4.9211. It closed at 4.9300.
- Market revised the macroeconomic scenario according to the Focus weekly survey. IPCA inflation forecast ticked up to 4.93% from 4.92% for 2023 and to 3.89% from 3.88% for 2024. GDP figures improved to 2.64% from 2.56% for 2023 and to 1.47% from 1.32% for 2024. The FX rate was adjusted to 5.00 from 4.98 to the end of 2023 and to 5.02 from 5.00 to the end of 2024. No change in the Selic policy rate scenario for the 5th week in a row: 11.75% at the end of 2023 and 9.00 at the end of 2024.

September 11, 2023



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