


Banco MUFG Brasil S.A.

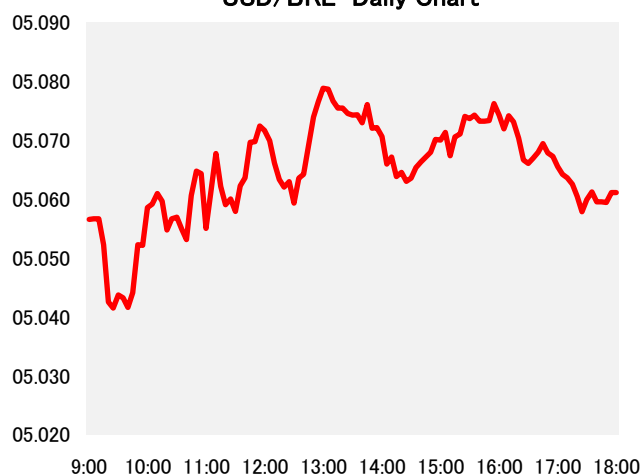
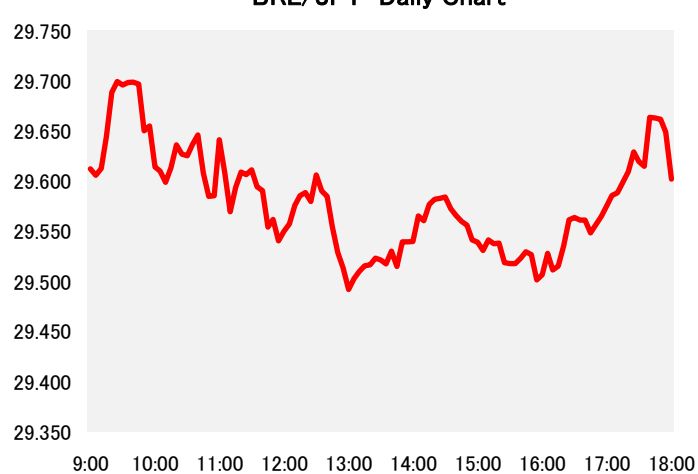
Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
 São Paulo, SP – 01310-925

1. Market Rates

			26-Sep	27-Sep	28-Sep	29-Sep	2-Oct	Net Chg
FX	USD/BRL	Spot	4.9910	5.0450	5.0330	5.0330	5.0610	+0.0280
	BRL/JPY	Spot	29.87	29.65	29.62	29.69	29.60	-0.08
	EUR/USD	Spot	1.0570	1.0510	1.0560	1.0570	1.0480	-0.0090
	USD/JPY	Spot	149.04	149.60	149.29	149.37	149.82	+0.45
Rates	Brazil DI	6MTH(p.a.)	11.754	11.800	11.826	11.762	11.803	+0.041
	Future	1Year(p.a.)	10.924	11.075	11.156	11.030	11.155	+0.125
Equity	Bovespa Index		114,193.43	114,327.05	115,730.76	116,565.17	115,056.86	-1,508.31
CDS	CDS Brazil 5y		189.00	193.14	189.36	190.37	193.41	+3.04
Commodity	CRB Index		284.722	287.460	287.057	284.533	282.483	-2.05

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 5.0682 with a relief with the partial agreement in the US Congress that avoids the US government shutdown at this moment, while a final agreement is not achieved. The beginning of the session priced the relief in the USA and USDBRL moved to the strongest level 5.0379. The manufacturing PMI changed the mood. In September, it posted 49.8, much better than market estimate of 48.9, reinforcing the FED scenario of tighter monetary policy and for longer. USDBRL reached the weakest level at 5.0801 and it closed at 5.0610.
- Just minor changes in the macroeconomic scenario according to the Focus weekly survey. Inflation forecast remained at 4.86% for 2023 and it was pinpointed to 3.87% from 3.86% for 2024. GDP expectations have been unchanged for 2023 and 2024 at, respectively, 2.92% and 1.50%. The FX rate was kept at 4.95 to the end of 2023 and it was finetuned to 5.02 from 5.00 to the end of 2024. The Selic policy rate was unchanged to the end of both 2023 and 2024 at, respectively, 11.75% and 9.00%.

October 2, 2023



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