

**Banco MUFG Brasil S.A.**

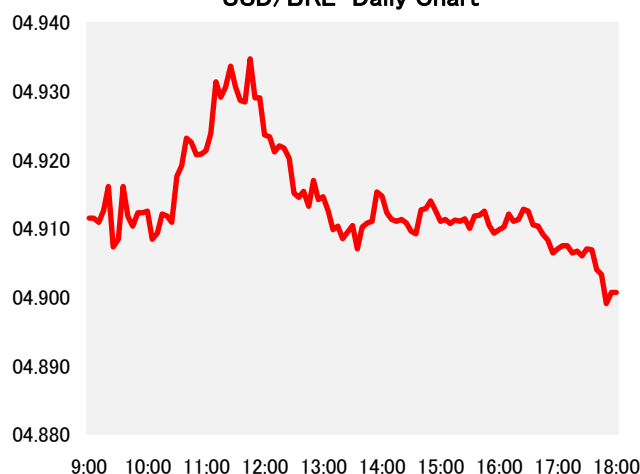
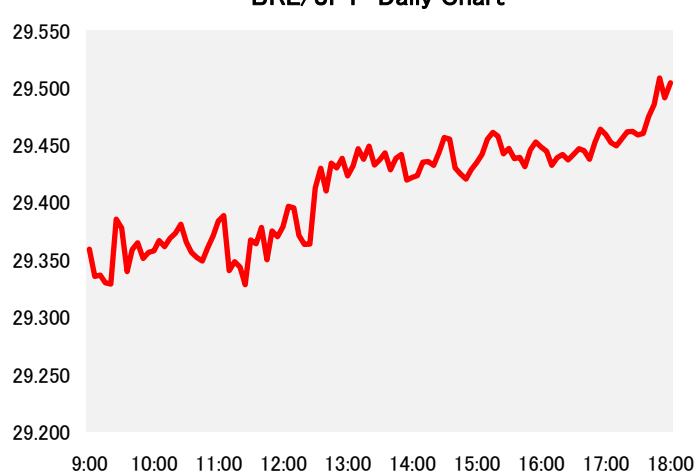
Treasury & Markets
Av. Paulista, 1274 – Bela Vista
São Paulo, SP – 01310-925

1. Market Rates

			27-Dec	28-Dec	2-Jan	3-Jan	4-Jan	Net Chg
FX	USD/BRL	Spot	4.8330	4.8570	4.9170	4.9190	4.9010	-0.0180
	BRL/JPY	Spot	29.35	29.10	28.88	29.12	29.50	+0.39
	EUR/USD	Spot	1.1110	1.1060	1.0940	1.0920	1.0950	+0.0030
	USD/JPY	Spot	141.80	141.39	142.00	143.24	144.62	+1.38
Rates	Brazil DI	6MTH(p.a.)	10.777	10.787	10.756	10.738	10.722	-0.016
	Future	1Year(p.a.)	10.009	10.039	10.050	10.039	10.047	+0.008
Equity	Bovespa Index		134,113.51	134,191.75	132,452.62	132,941.65	131,156.78	-1,784.87
CDS	CDS Brazil 5y		132.69	132.50	138.40	142.27	143.41	+1.14
Commodity	CRB Index		268.275	266.377	262.631	265.255	264.998	-0.26

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 today's session at 4.9115 and USD strengthened abroad during morning session amid the release of stronger-than-expected ADP job creation in the USA in December with 164 thousand versus expectation of 125 thd. By the same token, the jobless claims came at 202thd versus expectation of 216 thd, also showing better recovery of labor market. In such framework, markets reduced a bit their bets on the rate cut starting in March (although this is still the baseline scenario) and USD strengthened. However, in the afternoon session USD lost some strenght with expectation moving to the release of NFP data tomorrow that in some cases come in the opposite direction of ADP.
- On the local side, the credit market data showed the gradual recovery amid some decrease of loan rates, following the cuts of Selic policy rate.
- USDBRL reached the weakest level at 4.9347 ,the strongest point at 4.8991 and ended up today's session at 4.9007



January 4, 2024

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