

March 18, 2024



Banco MUFG Brasil S.A.

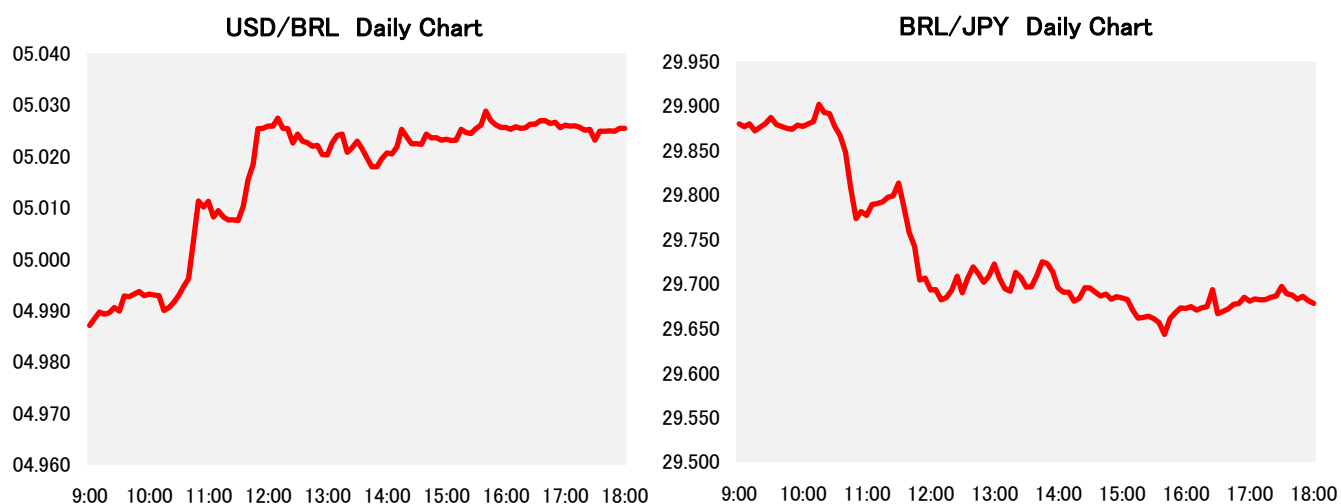
Treasury & Markets
Av. Paulista, 1274 – Bela Vista
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1. Market Rates

			12-Mar	13-Mar	14-Mar	15-Mar	18-Mar	Net Chg
FX	USD/BRL	Spot	4.9720	4.9720	4.9900	4.9960	5.0250	+0.0290
	BRL/JPY	Spot	29.70	29.72	29.72	29.84	29.68	-0.16
	EUR/USD	Spot	1.0930	1.0950	1.0880	1.0890	1.0870	-0.0020
	USD/JPY	Spot	147.65	147.72	148.29	149.07	149.14	+0.07
Rates	Brazil DI	6MTH(p.a.)	10.119	10.108	10.121	10.146	10.155	+0.009
	Future	1Year(p.a.)	9.749	9.752	9.822	9.896	9.927	+0.031
Equity	Bovespa Index		127,667.84	128,006.05	127,689.97	126,741.81	126,954.18	+212.37
CDS	CDS Brazil 5y		127.10	123.64	125.68	126.74	127.38	+0.64
Commodity	CRB Index		278.318	281.086	282.945	284.623	287.236	+2.61

Source: Bloomberg

* The rates above are end of the day market price/ rate and used for your reference only



Source: Bloomberg

2. Topics

- USDBRL opened at 4.9901 reacting to positive activity and investment data in China impacting on commodity prices. USDBRL reached the strongest level at 4.9852. Soon, BRL reversed and breached the 5.00 level as UST yield increased as of bets on the beginning of the FED easing cycle moving from June to July, although still pricing 50% in June. USDBRL reached the weakest level at 5.0314 and it closed at 5.0250.
- In January, the IBC-BR (economic activity index) grew 0.60% versus the previous month, seasonally adjusted, coming close to the median of market expectation (+0.65%). The performance in the previous months since August has been revised upwards. Such performance of IBC-BR in the beginning of this year is aligned with our expectation for the 1st quarter GDP at +0.6%. For this full year, the macroeconomic conditions support such economic growth pace.

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