



**Banco MUFG Brasil S.A.**  
 Treasury & Markets  
 Av. Paulista, 1274 – Bela Vista  
 São Paulo, SP – 01310-925

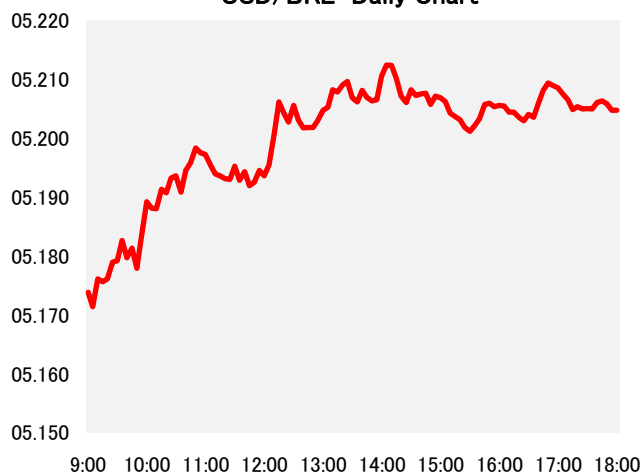
### 1. Market Rates

			23-May	24-May	27-May	28-May	29-May	Net Chg
FX	USD/BRL	Spot	5.1450	5.1680	5.1710	5.1610	<b>5.2050</b>	+0.0440
	BRL/JPY	Spot	30.49	30.39	30.34	30.45	<b>30.33</b>	-0.12
	EUR/USD	Spot	1.0810	1.0850	1.0860	1.0860	<b>1.0800</b>	-0.0060
	USD/JPY	Spot	156.93	156.99	156.87	157.16	<b>157.63</b>	+0.47
Rates	Brazil DI	6MTH(p.a.)	10.380	10.392	10.368	10.367	<b>10.404</b>	+0.037
	Future	1Year(p.a.)	10.525	10.583	10.506	10.486	<b>10.587</b>	+0.101
Equity	Bovespa Index		124,729.40	124,305.57	124,495.68	123,779.54	<b>122,707.28</b>	-1,072.26
CDS	CDS Brazil 5y		150.63	149.84	149.14	148.35	<b>149.05</b>	+0.70
Commodity	CRB Index		293.780	294.280	294.280	300.230	<b>297.630</b>	-2.60

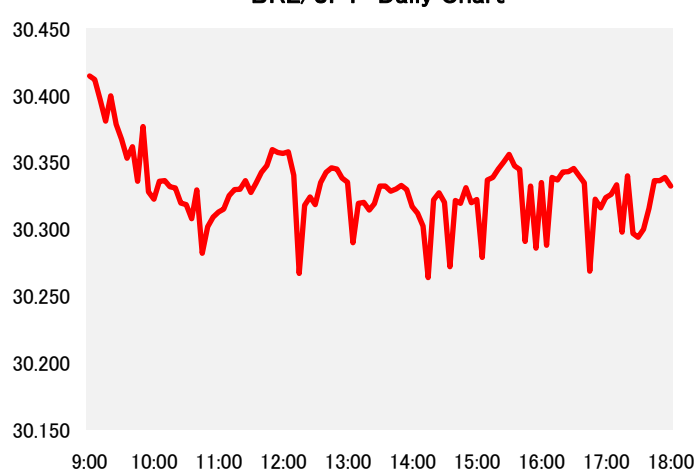
Source: Bloomberg

\* 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 5.1646 influenced by the hawkish view of FED member and ahead of GDP figure in the US. USDBRL moved to the strongest level at 5.1630, but soon the cautious position predominated as markets will be closed tomorrow in Brazil when there will GDP and initial jobless claims released in the US. USDBRL reached the weakest level at 5.2127 and it closed at 5.2050.
- The unemployment rate came at 7.5% in the average from February to April 2024. The employed population amounted to 100.8 million in February to April 2024 average, increasing by 2.8% (+2.8 million) as compared to the same period of last year. The unemployed totaled 8.2 million, decreasing 9.7% (-882 thousand people) in the same comparison and the real payroll at BRL 313.1 billion grew 7.9%, reaching the high record level. We see room for further increase of employed population and also additional increase of the real wage. As for unemployment rate, we see a slight rise up to the 3Q24 when it might reach 7.8%, once more discouraged workers might resume their job hunting, and some of them will take some time to find a job, and a seasonal decrease in the 4Q24 ending this year at 7.5%.

May 29, 2024



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