


Banco MUFG Brasil S.A.

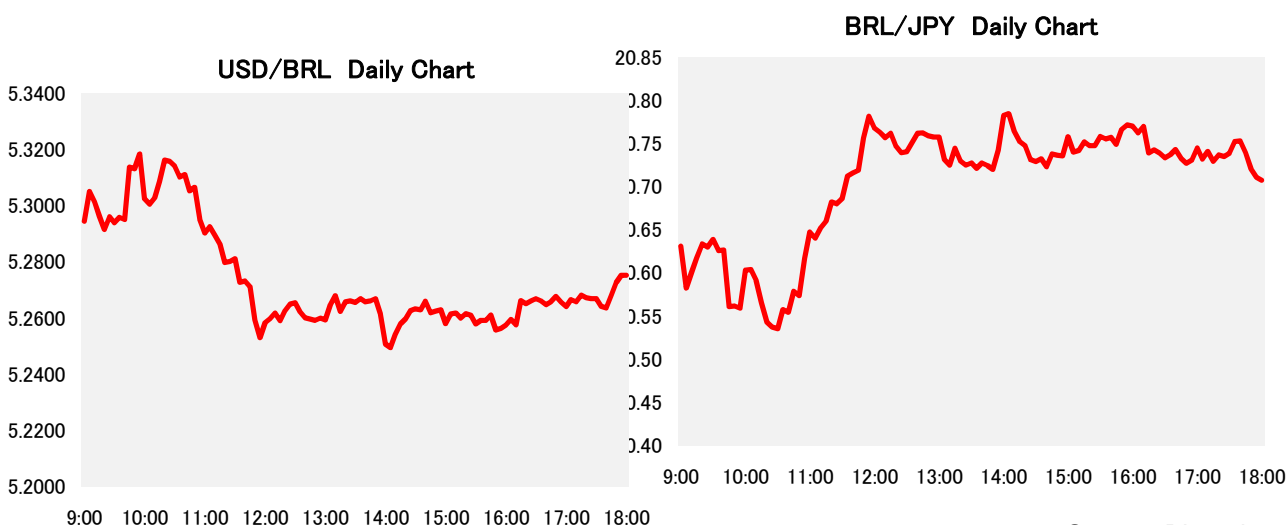
Treasury & Markets
Av. Paulista, 1274 – Bela Vista
São Paulo, SP – 01310-925

1. Market Rates

			11-May	12-May	13-May	14-May	17-May	Net Chg
FX	USD/BRL	Spot	5.2210	5.3070	5.3090	5.2730	5.2750	+0.0020
	BRL/JPY	Spot	20.810	20.670	20.62	20.74	20.71	-0.03
	EUR/USD	Spot	1.2148	1.2072	1.2079	1.2146	1.2152	+0.0006
	USD/JPY	Spot	108.65	109.66	109.45	109.35	109.21	-0.14
Rates	Brazil DI	6MTH(p.a.)	4.492	4.560	4.570	4.627	4.632	+0.006
	Future	1Year(p.a.)	5.481	5.618	5.631	5.658	5.707	+0.049
	On-shore	6MTH(p.a.)	0.915	0.870	0.839	0.794	0.776	-0.018
	USD	1Year(p.a.)	1.065	1.051	1.014	0.936	0.930	-0.006
Equity	Bovespa Index		122,964.00	119,710.10	120,705.90	121,880.80	122,937.90	+1,057.10
CDS	CDS Brazil 5y		175.73	180.91	180.52	177.72	179.290	+1.57
Commodity	CRB Index		207.553	207.960	202.948	203.292	205.942	+2.65

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 weaker at 5.2859. Market abroad opened at sidelines with stocks going down but commodity prices providing some support to EM currencies. Here, the market monitors the economist meetings with Central Bank today and tomorrow and the probe about the pandemic at the Senate. USDBRL moved to the lowest level at 5.3195. USD lost ground above, benefiting USDBRL that erased all loses. USDBRL moved to the highest level at 5.2466. It closed at 5.2750.
- Market reviewed further the macroeconomic scenario according to the Focus weekly survey. The median of market expectation for 2021 inflation ticked up to 5.15% from 5.06% and for 2022 inflation to 3.64% from 3.61%. GDP figures improved for both 2021 and 2022. For this year to 3.45% from 3.21% and for next year to 2.38% from 2.33%. FX rate improved as well to 5.30 from 5.35 to the end of 2021 and to 5.35 from 5.40 to the end of 2022. The expectation for the Selic policy rate remained at 5.50% to the end of 2021 and increased to 6.50% from 6.25% to the end of 2022.



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