


Banco MUFG Brasil S.A.

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

1. Market Rates

			16-Dec	17-Dec	20-Dec	21-Dec	23-Dec	Net Chg
FX	USD/BRL	Spot	5.6880	5.6860	5.7370	5.7450	5.6770	-0.0680
	BRL/JPY	Spot	19.99	20.00	19.81	19.87	20.15	+0.28
	EUR/USD	Spot	1.1330	1.1240	1.1280	1.1280	1.1330	+0.0050
	USD/JPY	Spot	113.66	113.74	113.66	114.10	114.40	+0.30
Rates	Brazil DI	6MTH(p.a.)	10.964	11.001	10.969	10.938	11.038	0.100
	Future	1Year(p.a.)	11.683	11.713	11.535	11.390	11.622	0.233
	On-shore USD	6MTH(p.a.)	0.876	0.942	0.997	0.987	0.879	-0.108
		1Year(p.a.)	1.067	1.120	1.198	1.175	1.055	-0.120
Equity	Bovespa Index		108,199.40	107,135.90	104,942.70	105,382.90	104,852.40	-530.50
CDS	CDS Brazil 5y		224.75	225.82	227.76	223.48	216.65	-6.83
Commodity	CRB Index		227.239	225.141	221.836	226.354	230.898	+4.544

Source: Bloomberg

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

2. Weekly Topics

- USDBRL opened at 5.6961 amid concerns about the spread of the omicron variant and the difficulties of president Biden in passing legislation to raise expenditures. Here, the market was monitoring the final vote on the 2022 federal budget. In addition to that, there was the yearend USD demand for dividend remittances and overhedge unwind, obliging the Central Bank to intervene several times. Indeed, since December 10th, the monetary authority has sold almost USD 5 billion in the spot market. In such environment, USDBRL reached the lowest level at 5.7565. Later this week, the external environment improved and the demand for USD reduced, as well as the federal budget passed. USDBRL reached the highest level at 5.6276 and it closed at 5.6770.
- It will not be released an issue tomorrow. The next one on Dec 27th
- To all readers MERRY CHRISTMAS

3. Next Week's Topic
USD/BRL Next Week's Forecast & Range : 5.50—5.90

- No relevant activity and figures as of the holiday season

4. Next Week's Economic Indicators

Country	Date	Indicator	Term	Forecast	Previous
BZ	12/28	National Unemployment Rate	Oct	12.30%	12.60%
BZ	12/30	Primary Budget Balance	Nov		35.4b
BZ	12/30	Net Debt % GDP	Nov		57.60%
US	12/30	Initial Jobless Claims	Dec 25		

Source: Bloomberg



Banco MUFG Brasil S.A.

Treasury & Markets
Av. Paulista, 1274 – Bela Vista

DISCLAIMER

The information herein is provided for information purposes only, and is not to be used or considered as an offer or the solicitation of an offer to sell or to buy or subscribe for securities or other financial instruments. Neither this nor any other communication prepared by Banco MUFG Brasil S.A. and/or MUFG Bank, Ltd. (herein jointly as “MUFG”) is or should be construed as investment advice, a recommendation to enter into a particular transaction or pursue a particular strategy, or any statement as to the likelihood that a particular transaction or strategy will be effective in light of your business objectives or operations. Before entering into any particular transaction, you are advised to obtain such independent financial, legal, accounting and other advice as may be appropriate under the circumstances. In any event, any decision to enter into a transaction will be yours alone, not based on information prepared or provided by MUFG. MUFG hereby disclaims any responsibility to you concerning the characterization or identification of terms, conditions, and legal or accounting or other issues or risks that may arise in connection with any particular transaction or business strategy. Note that MUFG may have issued, and may in the future issue, other reports that are inconsistent with or that reach conclusions different from the information set forth herein. Such other reports, if any, reflect the different assumptions, views and/or analytical methods of the advisors who prepared them, and MUFG is under no obligation to ensure that such other reports are brought to your attention. MUFG retains copyright to this report and no part of this report may be reproduced or re distributed without the written permission of MUFG expressly prohibits the distribution or re-distribution of this report to any parties, via the Internet or otherwise and MUFG, its head office, branches, subsidiaries or affiliates accepts no liability whatsoever to any third parties resulting from such distribution or re-distribution.

Mitsubishi UFJ Financial Group, Inc. is one of the world’s leading financial groups. Headquartered in Tokyo (Japan) and with over 360 years of history, MUFG has a global network with over 1,800 locations in more than 50 countries. The Group has over 150,000 employees and offers services including commercial banking, investment banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing.

Banco MUFG Brasil S.A.

Av. Paulista, 1.274

São Paulo - SP - Brazil

Ombudsman Toll-free (and DDG): 0800 770 4060

Email: ouvidoria@br.mufg.jp

© 2019 Banco MUFG S.A. All rights reserved. The MUFG logo and name is a service mark of Mitsubishi UFJ Financial Group, Inc., and is used by Banco MUFG S.A. with permission