


Banco MUFG Brasil S.A.

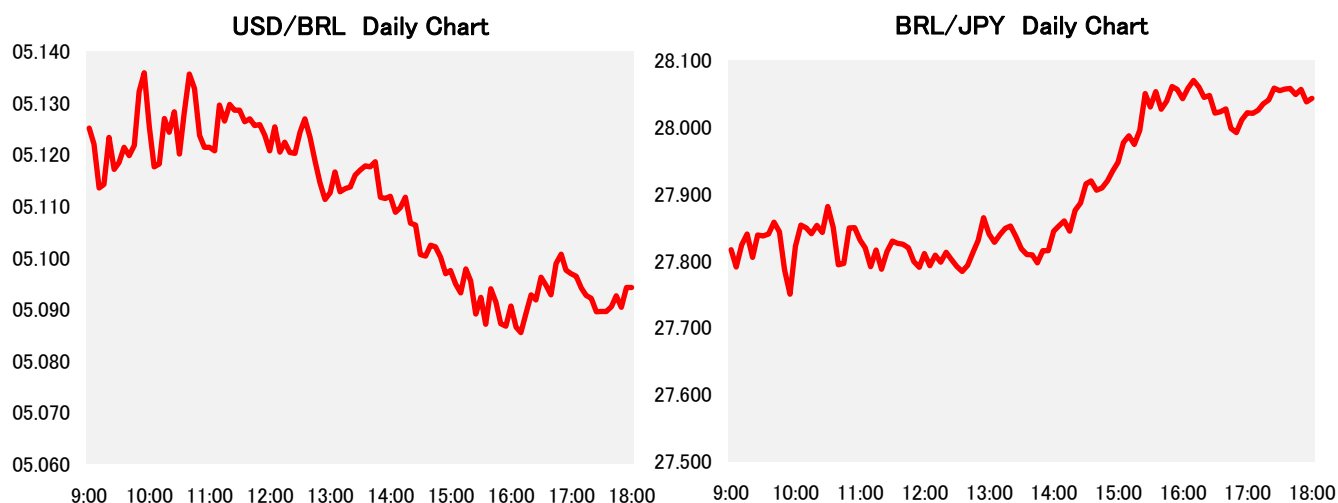
Treasury & Markets
Av. Paulista, 1274 – Bela Vista
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1. Market Rates

			5-Sep	6-Sep	8-Sep	9-Sep	12-Sep	Net Chg
FX	USD/BRL	Spot	5.1540	5.2510	5.2150	5.1490	5.0940	-0.0550
	BRL/JPY	Spot	27.27	27.20	27.63	27.69	28.04	+0.36
	EUR/USD	Spot	0.9930	0.9910	1.0000	1.0040	1.0120	+0.0080
	USD/JPY	Spot	140.61	142.78	144.11	142.55	142.86	+0.31
Rates	Brazil DI	6MTH(p.a.)	13.634	13.768	13.754	13.736	13.756	+0.020
	Future	1Year(p.a.)	13.283	13.503	13.433	13.375	13.441	+0.066
	On-shore	6MTH(p.a.)	4.568	4.622	4.733	4.770	4.864	+0.093
	USD	1Year(p.a.)	4.890	4.931	4.985	5.040	5.081	+0.042
Equity	Bovespa Index		112,203.35	109,763.77	109,915.64	112,300.41	113,406.55	+1,106.14
CDS	CDS Brazil 5y		258.10	255.59	244.30	238.20	234.96	-3.24
Commodity	CRB Index		284.472	282.623	278.307	284.121	287.625	+3.50

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 5.1199 ahead of the CPI release today in the US, expecting that inflation has reached a peak. Market also keeps an eye on an aggressive ECB. Here, investors reacts to first survey made after the Sep 07th holiday, showing a slight reduction in the gap between former president Lula and president Bolsonaro. Influence by the increase of commodities prices abroad, USDBRL reached the highest level at 5.1127. But the market was volatile as dollar index is losing ground. USDBRL reached the level around 5.14. Then, USD started to lose ground markedly abroad and USDBRL reached the highest level at 5.0848. USDBRL closed at 5.0940.
- The market improved the scenario for inflation and GDP according to the Focus weekly survey. IPCA inflation was revised for both 2022 and 2023. The former one to 6.40% from 6.61% and the latter one to 5.17% from 5.27%. The GDP expectation improved to 2.39% from 2.26% for 2022 and to 0.50% from 0.47% for 2023. The FX and Selic rates were kept for the end of both 2022 and 2023. The FX rate at, respectively, 5.20 and 5.20 again, and the Selic policy rate at 13.75% and 11.25%.

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