



1) Market Rate

(At Brazilian closing time)

			08/16	08/17	08/18	08/19	08/20	Net Chg	Net Chg(%)
Forex	USD/BRL	Spot	1,757	1,754	1,753	1,756	1,759	+0,003	+0,17%
	USD/JPY	Spot	85,32	85,53	85,47	85,34	85,60	+0,26	+0,30%
	EUR/USD	Spot	1,2818	1,2878	1,2853	1,2820	1,2712	-0,0108	-0,84%
	BRL/JPY	Spot	48,56	48,76	48,76	48,60	48,66	+0,06	+0,12%
Local Swap	USD Interest Rate	6 mth(p.a.)	1,57	1,56	1,57	1,75	1,78	+0,03	+1,71%
		1 year(%p.a.)	1,78	1,70	1,74	1,91	1,94	+0,03	+1,57%
	BRL Interest Rate	6 mth(p.a.)	10,82	10,80	10,80	10,78	10,75	-0,03	-0,28%
		1 year(%p.a.)	11,14	11,14	11,13	11,09	11,03	-0,06	-0,54%
Index	Bovespa		66.701,89	67.583,77	67.638,38	66.887,13	66.677,16	-210,0	-0,31%
Risk	EMBI		206	198	196	201	197	-4	-1,99%
Bond	Global 40		138,85	138,85	139,00	139,10	138,85	-0,25	-0,18%

Weekly Agenda	
23-Aug	BZ- Focus Report CB BZ-IPC-S=weekly CPI
24-Aug	BZ - Primary result-central govern BZ-FGV-Consumer Confidence US-Existing Home Sales
25-Aug	BZ-CPI by Fipe US-Durable Good Orders US-New Home Sales
26-Aug	BZ-IBGE-Monthly Employment Survey US-Jobless Claim
27-Aug	US-Bernanke speech US-GDP 2nd preview 2nd Q
Week	



2) News

The IBGE, Brazilian Institute of Geography and Statistics released the IPCA-15, extended consumer price index-15, whose data collection period goes approximately from the 15th day of the previous month to the 15th of the month of reference. It unexpectedly fell 0.05% in August while the economists expected it would increase 0.06%. The one year interest rate fell to 10.75%pa from 10.86%pa last week, increasing bets central bank will maintain interest rate at 10.75%pa in 2010.

Ibovespa rose 0.62% in this week, better than the performance of Dow Jones, which fell 0.47%. Investors are confident in Brazilian growth as the local data has been showing a strong economy that is growing in slower pace than the 1st quarter, but it is consistent and there is not risk of recession in the near future, even after warning data were released in the US.

The USD rate closed at 1.759 against the Brazilian real, rising 0.17% today. The Brazilian Central Bank held an auction to buy dollar at 1.7583 in the spot market. At the external market, the Euro fell to 1.2717, on concern with the global economic recovery, mainly after American economic data had indicated recession risk.

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