

A.LATINA-Currencies markets fall against dollar for deterioration in US-China ties

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Body

By Maria Cervantes

LIMA (Reuters) - Most Latin American currencies retreated Wednesday from the dollar's global advance, amid concerns about U.S.-China relations following protests shaking Hong Kong, while stock markets closed upwards.

* Hong Kong police fired Balinese peppered and arrested 300 demonstrators, who along with thousands of people were angrily protesting on the city streets against a new national security law proposed by China that has set the international alarm on fire.

* Fearing retaliation will take Washington against Beijing, one of the world's largest consumers of raw materials, pushed copper and oil prices.

* However, global actions rose because reports from an EU bailout fund neutralized concerns about the unrest in Hong Kong and the possible consequences they may have on already deteriorating Chinese-American relations.

* On Wednesday, the European Commission proposed a package of measures totalling EUR 1.85 trillion for the next BUDGET of the European Union and a fund for economies hit by the coronavirus crisis.

* The Mexican peso was trading at a decline of 0.47%, but the Mexican stock exchange's S&P/BMV IPC benchmark index climbed 1.89%, its fourth consecutive day upwards.

* "The currency will try to continue its appreciation trend in the most recent weeks, but its earnings are moderated by increased tensions between the United States and China and a profit-making," said analysts from local firm CI Bank of Mexico.

* The Brazilian real was the currency that marked the exception in the market and rose 1.4%, while the Bovespa stock index advanced by 2.81%.

* In Argentina, the weight dropped by 0.13%, to a new all-time low of 68.36 units regulated by the Central Bank, while the Buenos Aires Stock Exchange Merval index fell 1.53%, amid profit intakes in an unstable business plaza.

* The Colombian peso lost 0.11% to 3,734.90 units per dollar, while the benchmark index of the stock exchange, COLCAP rose 1.46% to 1,088.42 points driven by shares in the energy and financial sector.

* The Chilean peso closed Wednesday's operations with a drop of 1.94%, at 821.40/821.70 units per dollar, pressured by a global dollar advance and a fall in copper prices, the country's main shipment, the product of fairly the tensions between Beijing and Washington.

* Meanwhile, the main index of the Santiago Stock Exchange, the IPSA closed the session with a 0.95% advance.

* In Peru, the currency subtracted 0.32%, to a minimum of two weeks, while the benchmark of the Lime exchange rose 1.53% by the advance of bank shares.

(Report by Maria Cervantes. Additional report of Froilán Romero in Santiago and Walter Bianchi in Buenos Aires)

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