

Paraguay's Guarani Gradually Becoming a Strong Currency



Asunción, July 15 (Mercopress-RHC) -- Paraguay's Guaraní is becoming one of Latin America's strongest currencies in view of the country's positive macro-economic indicators and is expected to appreciate by 1.4 per cent against the U.S. dollar by the end of the year.

This follows a strong performance during the first half of the year when the value of the US dollar in the Asunción wholesale money exchanges dropped from 4.450 Guaraní to 4.240, according to private consultants, Consensus Economics.

Paraguay's macro-economics indicators are very positive, "not only from a fiscal point of view but also foreign debt which is only 8.0 per cent of GDP; central bank reserves are equivalent to 20 per cent of GDP, and we have ahead a good agriculture year and good prices for the country's main export produce, and last but not least, inflation is flat," according to economist Anibal Insfrán.

The Consensus Economics report also points out that Venezuela's Bolivar will continue its slide against the U.S. dollar, approximately by 45.1 per cent by the end of 2014. The Argentinian Peso is forecast to drop 23.1 percent against U.S. currency and the Brazilian Real, by 3.8 percent.

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