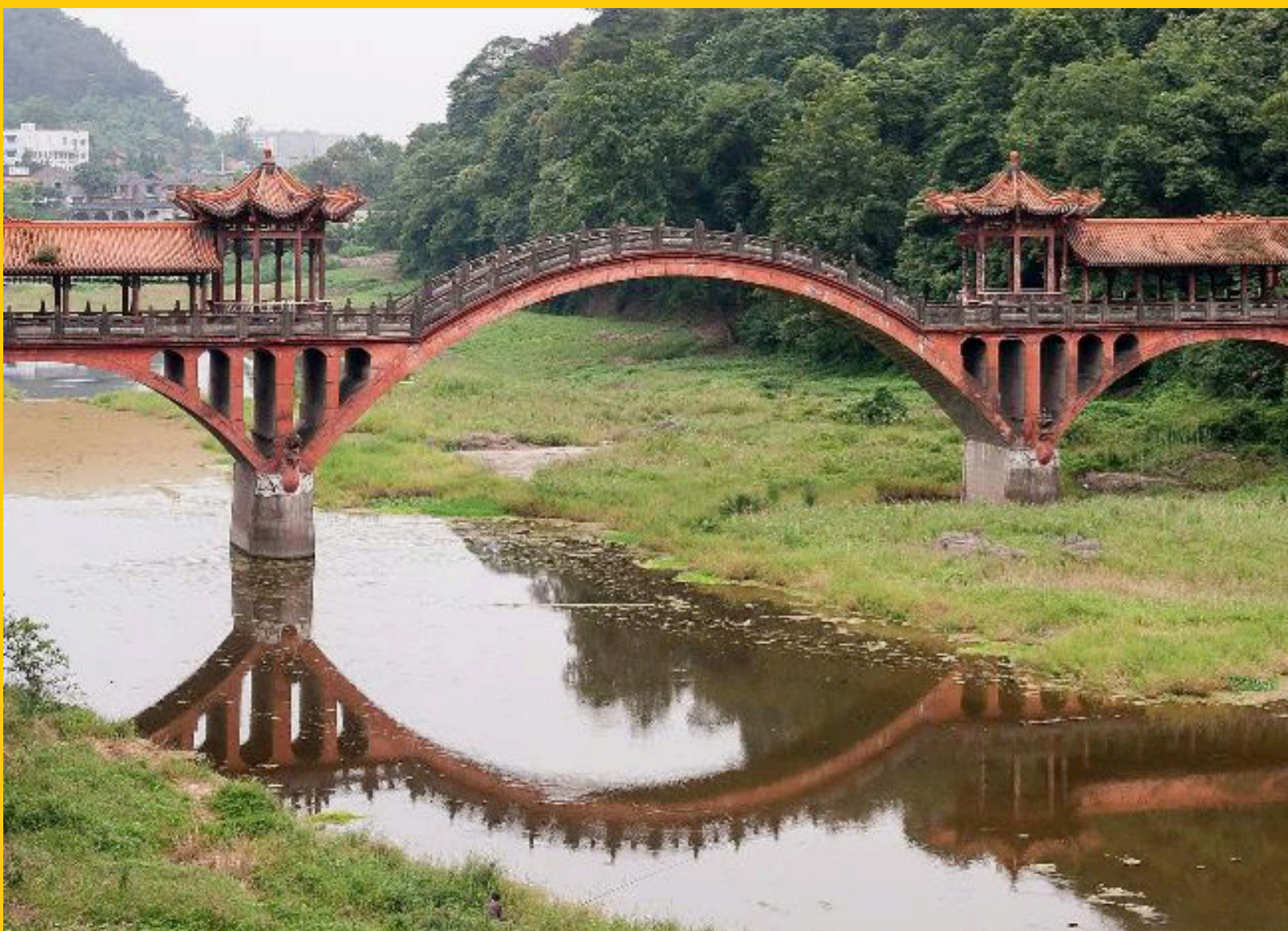


# China News Digest

February 29, 2020



Leite, Tosto e Barros  
A D V O G A D O S

## Contents

<b>Latest news .....</b>	<b>01</b>
Chinese, Chilean presidents discuss COVID-19 epidemic, bilateral ties over phone .....	01
Brazil registers highest primary surplus in 24 years .....	02
Brazil's soybean exports spike in February .....	03
Brazil confirms first coronavirus case in Latin America .....	04
Brazil's real nears all-time low, shrugging off central bank .....	05
China Considers U.S. Farm Goods Purchases by Early Next Month .....	06
<b>Recent background .....</b>	<b>07</b>
As coronavirus lands in Latin America, Venezuela's Maduro amps up conspiracy theories .....	07
China Drives World Steel Growth: Will Coronavirus Curb Output? .....	08
Coronavirus A Threat To Colombia, Latam Economies, Even Without Infections Says Fitch .....	09
The Wait for China to Shake Off Virus Nears Key Moment: Eco Week .....	10
Brazil may lose 15% of its exports to China in 2020 .....	11
China's coronavirus economic cardiac arrest .....	12
How Coronavirus Poses New Risks to Latin America's Sputtering Economies .....	13

## LATEST NEWS

### **Chinese, Chilean presidents discuss COVID-19 epidemic, bilateral ties over phone**

[http://www.xinhuanet.com/english/2020-02/29/c\\_138828752.htm](http://www.xinhuanet.com/english/2020-02/29/c_138828752.htm)

*29 February 2020, Xinhuanet*

#### **Abstract:**

Chinese President Xi Jinping and his Chilean counterpart, Sebastian Pinera, held a telephone conversation on Friday night to discuss the ongoing COVID-19 epidemic and how to further deepen bilateral ties.

## **Brazil registers highest primary surplus in 24 years**

[http://www.china.org.cn/world/Off\\_the\\_Wire/2020-02/28/content\\_75755386.htm](http://www.china.org.cn/world/Off_the_Wire/2020-02/28/content_75755386.htm)

*28 February 2020, China.org.cn*

### **Abstract:**

Brazil's primary surplus in January has climbed to 44.1 billion reals (9.8 billion U.S. dollars), a 41-percent year-on-year growth and the highest in 24 years, said the Treasury Secretariat on Thursday.

## **Brazil's soybean exports spike in February**

<https://www.spglobal.com/platts/en/market-insights/latest-news/agriculture/022820-brazils-soybean-exports-spike-in-february>

*28 February 2020, S&P Global Platts*

### **Abstract:**

Brazil, the world's largest soy producer and supplier, shipped 3.55 million mt of soybeans in the first three weeks of February, up 367% month on month, according to a report from the Brazilian foreign trade department released Friday.

## **Brazil confirms first coronavirus case in Latin America**

<https://www.reuters.com/article/us-china-health-brazil/brazil-confirms-first-coronavirus-case-in-latin-america-source-idUSKCN20K1EU>

*26 February 2020, Reuters*

### **Abstract:**

Brazil confirmed the first case of a fast-spreading new coronavirus in Latin America on Wednesday, diagnosing a 61-year-old man in Sao Paulo who returned recently from Italy.

## **Brazil's real nears all-time low, shrugging off central bank**

<https://www.reuters.com/article/brazil-forex/brazils-real-nears-all-time-low-shrugging-off-central-bank-idUSL1N2AJODU>

*19 February 2020, Reuters*

### **Abstract:**

Brazil's real slid back to within sight of its all-time low against the dollar on Wednesday, pressured by the deteriorating economic growth outlook for Brazil, which could leave the door open to even lower interest rates later this year.

## China Considers U.S. Farm Goods Purchases by Early Next Month

<https://www.bloomberquint.com/global-economics/china-considers-u-s-farm-goods-purchases-by-early-next-month>

17 February 2020, Bloomberg Quint

### Abstract:

China is considering making some purchases of U.S. agricultural goods by early March as a way to show it's still committed to its phase one trade deal, according to people familiar with the matter.



## RECENT BACKGROUND

### **As coronavirus lands in Latin America, Venezuela's Maduro amps up conspiracy theories**

<https://www.miamiherald.com/news/nation-world/world/americas/venezuela/article240728261.html>

*28 February 2020, Miami Herald*

#### **Abstract:**

“As the coronavirus gains a foothold in Latin America, Venezuelan leader Nicolás Maduro added to the conspiracy theories surrounding the fast-spreading virus, suggesting it was a weapon initially aimed at China.”

## China Drives World Steel Growth: Will Coronavirus Curb Output?

<https://www.nasdaq.com/articles/china-drives-world-steel-growth%3A-will-coronavirus-curb-output-2020-02-28>

*28 February 2020, Nasdaq*

### **Abstract:**

“Global crude steel production expanded in January as output in China – the world’s biggest steel producer – spiked despite holiday-related closures and strict quarantine restrictions imposed by Beijing to put a check on the spread of coronavirus.”

## **Coronavirus A Threat To Colombia, Latam Economies, Even Without Infections Says Fitch**

<https://www.financecolombia.com/coronavirus-a-threat-to-colombia-latam-economies-even-without-infections-says-fitch/>

*27 February 2020, Finance Colombia*

### **Abstract:**

“Sovereign and corporate issuers in Latin America will be adversely affected by slower Chinese demand and commodity price weakness caused by coronavirus due to high commodity export dependence and direct trade exposure to China, says Fitch Ratings. The ultimate impact will depend on the duration and intensity of the outbreak and its effect on China’s and global GDP.”

## **The Wait for China to Shake Off Virus Nears Key Moment: Eco Week**

<https://www.bloombergquint.com/global-economics/the-wait-for-china-to-shake-off-virus-nears-key-moment-eco-week>

*23 February 2020, Bloomberg Quint*

### **Abstract:**

“Global economists are continuing to grapple with a new and unexpected threat to economic growth, leaving them scrambling to assess how quickly commerce can recover from the impact of the coronavirus.”

## **Brazil may lose 15% of its exports to China in 2020**

<https://macauhub.com.mo/2020/02/21/pt-brasil-pode-perder-15-das-exportacoes-para-a-china-em-2020/>

*21 February 2020, Macauhub*

### **Abstract:**

“The trade truce between the United States and China, and the outbreak of Covid-19 disease in China may lead to Brazil losing 15% of exports that it currently sends to China, according to the Brazilian Economics Institute (Ibre) of the Getúlio Vargas Foundation.”

## **China's coronavirus economic cardiac arrest**

<https://thehill.com/opinion/finance/483899-chinas-coronavirus-economic-cardiac-arrest>

*21 February 2020, The Hill*

### **Abstract:**

“In the best of times, an economic cardiac arrest in China, the world's second-largest economy, would not be good for the global economy. But these are far from the best of times. This makes it all the more difficult to understand both the financial markets' and world economic policymakers' complacency about the real risk of a coronavirus-induced global economic recession in the months immediately ahead.”

## **How Coronavirus Poses New Risks to Latin America's Sputtering Economies**

<https://www.americasquarterly.org/content/how-coronavirus-poses-new-risks-latin-americas-sputtering-economies>

*20 February 2020, Americas Quarterly*

### **Abstract:**

“The outbreak in China has already affected economic sectors in Latin America. Is there more to come?”