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Rio De Janeiro & Montevideo Stock Exchanges To Merge Operations In 1992

by Barbara Khol

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On Aug. 16 in Buenos Aires, government officials announced that the Montevideo (Uruguay) and Rio de Janeiro (Brazil) stock exchanges will merge operations in 1992 under a program called Proyecto Bolsa Electronica Iberoamericana (BETA). BETA is to eventually encompass stock exchanges throughout Latin America, and in Portugal and Spain. "Intermediate" steps in the process consist of bilateral agreements, such as the one between Brazil and Uruguay. According to Ibero-American Stock Exchange Federation secretary Lilia Bacque, next year investors in Uruguay and Brazil can execute purchase and sale orders in Montevideo and vice versa. In the past two weeks, the Buenos Aires exchange index jumped 31.1%, and transaction volume quadrupled to a record \$88 million. In the past two weeks, the Rio de Janeiro and Sao Paulo stock exchanges declined, result of a sharp increase in interest rates. The BOVESP index, comprised of the major stocks on the Sao Paulo exchange, closed on Aug. 14 at 17,009 points, down 5.6% in nominal terms since closing on July 31. (Basic data from Notimex, 08/16/91)

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