

Ukraine crisis hurts Asia FX, rupiah cuts gains after weak trade data
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Most emerging Asian currencies fell today as the crisis in Ukraine dampened appetite for risk assets, while the Indonesian rupiah gave up some of its earlier gains after an unexpected trade deficit.

The Thai baht, however, rose as Bangkok shares jumped on easing political tensions.

The country held re-run elections in five provinces where voting was disrupted in last month's poll by anti-government protesters who decamped from a main Bangkok intersection yesterday and moved inside a central park.

South Korea's won slid on selling from offshore funds, even though domestic exporters chased it for settlements on dips.

South Korean bond prices sharply fell after the nomination of a former central bank deputy chief, widely perceived as a hawk, as the next Bank of Korea governor dashed hopes for future rate cuts.

The Philippine peso eased as local interbank speculators added dollar holdings, while remittance inflows from overseas Filipino workers helped the peso pare some losses.

The Indonesian rupiah cut gains after hitting a near four-month high as the country reported a surprising trade deficit, as a ban in mineral shipments hit exports. – Reuters, March 3, 2014.

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