



Financial Services Commission
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Press Release

December 12, 2012

FSC/FSS EMERGENCY MEETING ON THE EFFECTS OF NORTH KOREA'S ROCKET LAUNCH

The FSC Vice Chairman Choo Kyungho convened an FSC/FSS emergency meeting at 1:30 pm after North Korea had launched its long-range rocket at 9:51 am Wednesday on December 12, 2012 to discuss the effects of the launch on Korea's financial market and measures to be taken to keep market stability.

As the launch on December 12 has been widely expected, Korea's financial market remains stable even after the announcement of the rocket launch.¹ Market experts view the rocket launch will have a limited impact on Korea's financial market as North Korea's previous attempts to test its long-range missile did.²

The FSC/FSS will continue to monitor domestic and overseas financial market situations and execute contingency measures to stabilize markets if needed.

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¹ As of 1:30 pm on December 12, 2012, the KOSPI rose 1.21 points; and the USD/KRW rose 0.16% compared to figures right before the rocket launch. Net purchase of securities by foreigners was KRW 27.8 billion.

² The effects of previous events of North Korea's missile launch on Korea's financial market

- (July 5, 2006) KOSPI - 0.47%, USD/KRW + 0.36%
- (April 5, 2009) KOSPI + 1.10%, USD/KRW - 2.31%
- (April 13, 2012) KOSPI + 1.12%, USD/KRW - 0.56%