



Financial Services Commission  
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## Press Release

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February 12, 2013

### FSC/FSS EMERGENCY MEETING ON THE EFFECTS OF NORTH KOREA'S NUCLEAR TEST

The FSC Vice Chairman Choo Kyungho convened an FSC/FSS emergency meeting at 2:30 pm after North Korea had conducted underground nuclear test Tuesday on February 12, 2013 to discuss the effects of the nuclear test on Korea's financial market and measures to be taken to keep market stability.

Right after North Korea's nuclear test was reported, the KOSPI temporarily fell by 10 points but instantly bounced back.<sup>1</sup> Foreign exchange market also remains stable with a net capital inflow from abroad.

As the nuclear test has been widely expected, Korea's financial market maintains its stability even after the event was confirmed. North Korea's previous nuclear tests had a limited impact on Korea's financial market, which had been temporarily affected but quickly recovered to normal conditions prior to the events.

<Effects of North Korea's previous nuclear tests on Korea's financial market>

		t*	t+1	t+7	t+15	t+30
1 <sup>st</sup> Nuclear Test (October 9, 2006)	KOSPI	-2.41%	-1.75%	+0.17%	+0.30%	+3.71%
	USD/KRW	+1.54%	+1.10%	+0.66%	-0.47%	-1.45%
2 <sup>nd</sup> Nuclear Test (May 25, 2009)	KOSPI	-0.20%	-2.26%	+0.79%	+0.62%	+1.79%
	USD/KRW	+0.09%	+1.21%	-1.14%	+1.17%	+1.69%

\*the day when the event occurred

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

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<sup>1</sup> As of 2 pm on February 12, 2013, the KOSPI fell 4.4 points; the USD/KRW remained same, compared to figures right before the nuclear test. Net purchase of securities by foreigners was KRW 26 billion.