

FSC MAINTAINS CLOSE MARKET MONITORING IN WAKE OF NORTH'S PROVOCATION

Vice Chairman Sohn Byungdoo held a market monitoring meeting on June 17 prior to the market opening to review market conditions in the wake of North Korea's bombing of the inter-Korean liaison office building yesterday.

Despite a momentary spike in offshore forward exchange rate, volatility has largely subsided including in major stock markets around the world and in Korea's credit default swap premium for 5-year foreign exchange stabilization bonds.

Experts at home and abroad see that North Korea's provocation will have limited impact on the financial markets, while suggesting the need to keep a close eye on future developments.

Amid rising volatility in stock markets and growing concern over another spread of COVID-19, the government will intently monitor market conditions and watch out for any spillover effects from geopolitical risks while preparing appropriate responses.

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