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### Temporary Ban on Short Sale to be Extended for Six Months

South Korea: Financial Services Commission

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### TEMPORARY BAN ON SHORT SALE TO BE EXTENDED FOR SIX MONTHS

The FSC announced its decision to extend the temporary ban on stock short sale for six months from September 16, 2020 to March 15, 2021, given market volatility amid concerns over a resurgence in COVID-19 cases.<sup>1</sup> The lifting of share buyback limits for listed companies will also be extended during the six-month period.

In the meantime, the FSC plans to draw up regulatory improvements to strengthen penalties on illegal short sale activities and improve the accessibility of retail investors to the short sale market.

# # #

For press inquiry, please contact Foreign Media Relations Team at [fsc\\_media@korea.kr](mailto:fsc_media@korea.kr).

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<sup>1</sup> The FSC initially issued a six-month short sale ban on all stock markets on March 13, 2020. Please click [here](#) to see the press release.