South Korean won

The **South Korean won** (/wʌn/;^[3] Korean: 원, Korean pronunciation: [wʌn]; symbol: **\www**; code: **KRW**) or **Korean Republic won** (Korean: 대한민국 원) is the official currency of South Korea. A single won is divided into 100 jeon, the monetary subunit. The jeon is no longer used for everyday transactions, and appears only in foreign exchange rates. The won is issued by the Bank of Korea, based in the capital city of Seoul.

Contents

Etymology

First South Korean won

History

Banknotes

Second South Korean won

History

Coins

Banknotes

New series

Future of the South Korean won

Currency production

Current exchange rates

See also

References

External links

Etymology

The old "won" was a <u>cognate</u> of the <u>Chinese yuan</u> and <u>Japanese yen</u>. It is derived from the <u>hanja</u> 圓 (원, won), meaning "round". The won was subdivided into 100 jeon (<u>Korean</u>: 전; <u>Hanja</u>: 錢; <u>RR</u>: jeon; <u>MR</u>: chŏn), itself a cognate of the Chinese unit of weight <u>mace</u> and synonymous with money in general. The current won (1962 to present) is written in hangul only and does not officially have any hanja associated with it.[1][2]

First South Korean won

History

Prior to 1910, the won was the currency.

During the <u>colonial era under the Japanese</u> (1910–45), the won was replaced by the <u>Korean yen</u> which was <u>at par</u> with the Japanese Yen.

After World War II ended in 1945, Korea was divided, resulting in two separate currencies, both called won, for the South and the North. Both the Southern won and the Northern won replaced the yen at par. The first South Korean won was subdivided into 100 jeon.

The South Korean won initially had a fixed exchange rate to the \underline{U} .S. dollar at a rate of 15 won to 1 dollar. A series of devaluations followed, the later ones, in part, due to the $\underline{Korean\ War}$ (1950–53). The pegs were:

Pegs for the first South Korean won

Date introduced	Value of U.S. dollar in won
October, 1945	15
July 15, 1947	50
October 1, 1948	450
June 14, 1949	900 (non-government transactions only)
May 1, 1950	1,800
November 1, 1950	2,500
April 1, 1951	6,000

The first South Korean won was replaced by the \underline{hwan} on February 15, 1953 at a rate of 1 hwan = 100 won. $\underline{^{[4]}}$

Banknotes

In 1946, the Bank of Joseon introduced 10 and 100 won notes. These were followed in 1949 by 5 and 1,000 won notes.



A new central bank, the <u>Bank of Korea</u>, was established on 12 June 1950, [5] and assumed the duties of Bank of Joseon. Notes were introduced (some dated 1949) in denominations of 5, 10 and 50 jeon, and 100 and 1,000 won. The 500 won notes were introduced in 1952. In 1953, a series of banknotes was issued which, although it gave the denominations in <u>English</u> in won, were, in fact, the first issues of the <u>hwan</u>.

Second South Korean won

History

The won was reintroduced on June 10, 1962, at a rate of 1 won = 10 hwan. It became the sole legal tender on March 22, 1975, with the withdrawal of the last circulating hwan coins. Its $\underline{ISO 4217}$ code is KRW. At the reintroduction of the won in 1962, its value was pegged at 125 won = US\$1. The following pegs operated between 1962 and 1980:

Pegs for the second South Korean won

. 090 101 1110 0	
Date introduced	Value of U.S. dollar in won
June 10, 1962	125
May 3, 1964	255
August 3, 1972	400
December 7, 1974	480
January 12, 1980	580

rget=title&sTxt=), February 2016

South k	Corean won
Hangul	대한민국 원
Hanja	大韓民國 원
Revised Romanization	Daehanmin(-)guk won
McCune- Reischauer	Taehanmin'guk wŏn
officially have a	won (원) does not ny hanja associated h it. ^{[1][2]}

On February 27, 1980, efforts were initiated to lead to a <u>floating exchange rate</u>. The won was finally allowed to float on December 24, 1997, when an agreement was signed with the <u>International Monetary Fund. [6] Shortly after, the won was devalued to almost half of its value, as part of the 1997 Asian financial crisis.</u>

Coins

Until 1966, 10- and 50-hwan coins, revalued as 1 and 5 won, were the only coins in circulation. New coins, denominated in won, were introduced by the Bank of Korea on August 16, 1966, in denominations of 1, 5 and 10 won, with the 1 won struck in <u>brass</u> and the 5 and 10 won in bronze. These were the first South Korean coins to display the date in the <u>common era</u>, earlier coins having used the <u>Korean calendar</u>. The 10- and 50-hwan coins were demonetized on March 22, 1975.

In 1968, as the intrinsic value of the brass 1 won coin far surpassed its face value, new aluminium 1 won coins were issued to replace them. As an attempt to further reduce currency production costs, new 5 and 10 won coins were issued in 1970, struck in brass. Cupronickel 100 won coins were also introduced that year, followed by cupronickel 50 won coins in 1972. [7]

					1966-198	2 issued o	coins ^{[8][9]} (in Ko	rean)				
lma	age		Tech	nical pa	rameters		Description			Date of		BOK series
Obverse	Reverse	Value	Diameter	Mass	Composition	Edge	Obverse	Reverse	First minting	Issue	Withdrawal	designation
	200	₩1	17.2 mm	1.7 g	Brass 60% copper 40% zinc	Plain	Rose of Sharon, value, bank title (hangul)	Value (digit), bank title, year of minting	1966	August 16, 1966	December 1, 1980	Series I (가)
	ing I	₩1	17.2 mm	0.729 g	100% aluminium	Plain	Rose of Sharon, value, bank title (hangul)	Value (digit), bank title, year of minting	1968	August 26, 1968	1992	Series II (Lł)
	- S	₩5	20.4 mm	3.09 g	Commercial bronze 88% copper 12% zinc	Plain	Geobukseon, value, bank title (hangul)	Value (digit), bank title, year of minting	1966	August 16, 1966	1992	Series I (가)
	in 5	₩5	20.4 mm	2.95 g	High brass 65% copper 35% zinc	Plain	Geobukseon, value, bank title (hangul)	Value (digit), bank title, year of minting	1970	July 16, 1970	1992	Series II (나)
H	English St.	₩10	22.86 mm	4.22 g	Commercial bronze 88% copper 12% zinc	Plain	Dabotap Pagoda, value, bank title (hangul)	Value (digit), bank title, year of minting	1966	August 16, 1966	Still circulating	Series I (가)
inj	Birt O	₩10	22.86 mm	4.06 g	High brass 65% copper 35% zinc	Plain	Dabotap Pagoda, value, bank title (hangul)	Value (digit), bank title, year of minting	1970	July 16, 1970	Still circulating	Series II (나)
SHE	1878	₩50	21.6 mm	4.16 g	70% copper 18% zinc 12% nickel	Reeded	Stalk of <u>rice</u> , value (hangul)	Value (digit), bank title (hangul), year of minting	1972	December 1, 1972	Still circulating	Series I (71)
THE SELECTION OF THE PERSON OF	100	₩100	24 mm	5.42 g	Cupronickel 75% copper 25% nickel		Yi Sun-sin, value, bank title (hangul)	Value (digit), year of minting	1970	November 30, 1970		

These images are to scale at 2.5 pixels per millimetre. For table standards, see the coin specification table.

In 1982, with inflation and the increasing popularity of vending machines, 500 won coins were introduced on June 12, 1982. In January 1983, with the purpose of standardizing the coinage, a new series of 1, 5, 10, 50, and 100 won coins was issued, using the same layout as the 500 won coins, but conserving the coins' old themes. $\frac{[7]}{}$

	1982–2006 issued coins $[10][11]$										
lma	Image		Tech	nical pa	rameters		Descrip	Dat	DOK series		
Obverse	Reverse	Value	Diameter	Mass	Composition	Edge	Obverse	Reverse	First minting	Issue	BOK series designation
SCOTT OF	(123) (123)	₩1	17.2 mm	0.729 g	100% aluminium	Plain	Rose of Sharon, value (hangul)	Value (digit), bank title, year of minting	1983	January 15, 1983	Series III (다)
	(5)	₩5	20.4 mm	2.95 g	High brass		Geobukseon, value (hangul)	Value (digit), bank		January	
	10	₩10	22.86 mm	4.06 g	65% <u>copper</u> 35% <u>zinc</u>	Plain	Dabotap Pagoda, value (hangul)	title, year of minting	1983	15, 1983	Series III (다)

						Current of	oins				
lma	age		Technical parameters				Description	on	Da	ite of	BOK series
Obverse	Reverse	Value	Diameter	Mass	Composition	Edge	Obverse	Reverse	First minting	Issue	designation
a a a	10	₩10	18 mm	1.22 g	Copper- plated aluminium 48% copper 52% aluminium	Plain	Dabotap pagoda, value (hangul)	Value (digit), bank title, year of minting	2006	December 18, 2006	Series IV (라)
242	50	₩50	21.6 mm	4.16 g	70% copper 18% zinc 12% nickel		Stalk of <u>rice</u> , value (hangul)			January	
	100	₩100	24 mm	5.42 g	Cupronickel	Reeded	Yi Sun-sin, value (hangul)	Value (digit), bank title, year of minting	1983	15, 1983	Series II (나)
S # 35	500	₩500	26.5 mm	7.7 g	75% <u>copper</u> 25% <u>nickel</u>		Red-crowned crane, value (hangul)		1982	June 12, 1982	Series I (가)
These images	s are to scale at	2.5 pixels i	oer millimetre.	For table s	tandards, see the co	oin specificat	ion table.				

The Bank of Korea announced in early 2006 its intention to redesign the 10 won coin by the end of that year. With the increasing cost of production, then at 38 won per 10 won coin, and rumors that some people had been melting the coins to make jewelry, the redesign was needed to make the coin more cost-effective to produce. [12] The new coin is made of copper-coated aluminium with a reduced diameter of 18 mm, and a weight of 1.22 g. Its visual design is the same as the old coin.[13] The new coin was issued on December 18, 2006.[14][15]

The 1 and 5 won coins are rarely in circulation since 1992, and prices of consumer goods are rounded to the nearest 10 won. However, they are still in production, minting limited amounts of these two coins every year, for the Bank of Korea's annual mint sets.[16] In 1998, the production costs per coin were: 10 won coins each cost 35 won to produce, 100 won coins cost 58 won, and 500 won coins cost 77 won. $^{[17]}$

Banknotes

The Bank of Korea designates banknote and coin series in a unique way. Instead of putting those of similar design and issue dates in the same series, it assigns series number X to the Xth design of a given denomination. The series numbers are expressed with Korean letters used in alphabetical order, e.g. 가, 나, 다, 라, 마, 바, 사. Therefore, $\forall 1,000$ issued in 1983 is series II (\vdash) because it is the second design of all $\forall 1,000$ designs since the introduction of the South Korean won in 1962.

In 1962, 10 and 50 jeon, 1, 5, 10, 50, 100 and 500 won notes were introduced by the Bank of Korea. The first issue of 1, 5, 10, 50, 100 and 500 won notes was printed in the UK by Thomas De La Rue. The jeon notes together with a second issue of 10 and 100 won notes were printed domestically by the Korea Minting and Security Printing Corporation.

In 1965, 100 won notes (series III) were printed using intaglio printing techniques, for the first time on domestically printed notes, to reduce counterfeiting. Replacements for the British 500 won notes followed in 1966, also using intaglio printing, and for the 50 won notes in 1969 using lithoprinting. [7]

					a Rue Series ^[8] (in K		1								
Ima	age	Value	Dimensions	Main	Descr	iption	Da	te of	BOK series						
Obverse	Reverse	value	Difficusions	color	Obverse	Reverse	Issue	Withdrawal	designation						
C QU		₩1	04 11 50 7777	Pink				May 20, 1970	Mana						
SPECIMEN		₩5	94 × 50 mm	Blue	Bank of Korea's symbol	Value		May 1, 1969	None						
E SPECIMEN	10	₩10	108 × 54 mm	Green	-		June 10, 1962							September 1, 1962	
SPECIMEN	THE ANN OF THE A	₩50		Orange	Haegeumgang near <u>Geoje</u>				May 20, 1970						
SPECIMEN	(UII) AND OF A UII	₩100	156 × 66 mm	Green	Independence Gate (Dongnimmun)	Torch, value		February 14, 1969	Series I (가)						
SPECIMEN	TO STORY	₩500		Grey	Namdaemun			February 3, 1967							
			1962-	1969 KOMS	CO Series ^[8] (in Kor	ean)									
ar and an	(100 S)	10 jeon	90 × 50 mm	Blue	"Bank of Korea" and value	"Bank of Korea" and value	December	December	None						
Section (20 S	50 jeon	90 × 30 mm	Brown	(Korean)	(English)	1, 1962	1, 1980	None						
SPECIMEN.	6 Z 6	₩10	140 × 63 mm	Purple	Cheomseongdae	Geobukseon	September 21, 1962		Series II (나)						
SPECIMEN	SPECIALIS	₩50	149 × 64 mm	Green and orange / blue	Tapgol Park in Seoul	Beacon, Rose of Sharon	March 21, 1969	October 30, 1973	Series II (나)						
SPECIMEN	(III)	₩100	156 × 66 mm	Green	Independence Gate	Gyeonghoeru Pavilion at Gyeongbok Palace	November 1, 1962		Series II (나)						
SPECIMEN.	MAT ALCOHOLD		00 111111		Sejong the Great	Main building of the Bank of Korea	August 14, 1965	December 1, 1980	Series III (다)						
SPECIMEN	20 SAMME	₩500	165 × 73 mm	Brown	Namdaemun	Geobukseon	August 16, 1966	May 10, 1975	Series II (나)						

With the economic development from the 1960s, the value of the 500 won notes fell, resulting in a greater use of cashier's checks with higher fixed denominations as means of payment, as well as an increased use of counterfeited ones. [7] In 1970, the 100 won notes were replaced by coins, with the same happening to the 50 won notes in 1972

Higher-denomination notes of 5,000 and 10,000 won were introduced in 1972 and 1973, respectively. The notes incorporated new security features, including watermark, security thread, and ultraviolet response fibres, and were intaglio printed. The release of 10,000 won notes was planned to be at the same time as the 5,000 won notes, but problems with the main theme delayed it by a year. [18] Newly designed 500 won notes were also released in 1973, and the need for a medium denomination resulted in the introduction of 1,000 won notes in 1975.

				197	2–1973 Series ^{[9}	in Korean)				
Im	age	- Value	Dimensions	Main		Description		Da	te of	во
Obverse	Reverse	value	Dimensions	color	Obverse	Reverse	Watermark	Issue	Withdrawal	des
SPECIMEN	THE MINOR MATERIAL STATE OF THE	₩5,000	167 × 77 mm	Brown	<u>Yi I</u>	Main building of the Bank of Korea		July 1, 1972	December 1, 1980	Seri
A THE SECOND	MODO BOX	₩10,000	171 × 81 mm	Green	Sejong the Great, Rose of Sharon	Geunjeongjeon at Gyeongbok Palace		June 12, 1973	November 10, 1981	Seri
	:			197	3–1979 Series ^{[9}	(in Korean)				
SPECIMEN	100 Sept.	₩500	159 × 69 mm	Green and pink	Yi Sun-sin, Geobukseon	Yi Sun-sin's Shrine at Hyeonchungsa	None	September 1, 1973	May 12	Seri (다)
SPECIMEN	IDOO WINN	₩1,000	163 × 73 mm	Purple	Yi Hwang, Rose of Sharon	Dosan Seowon (Dosan Confucian Academy)		August 14, 1975	- May 12, 1993	Seri
SPECIMEN V	THE DAY OF KIND	₩5,000	167 × 77 mm	Orange	<u>Yi I</u>	Ojukheon in Gangneung		June 1, 1977	May 12, 1993	Seri
SPECIMEN	AND MAKE COMMENTAL OF THE PARTY	₩10,000	171 × 81 mm	Green	Sejong the Great, Water clock	Gyeonghoeru Pavilion at Gyeongbok Palace, Rose of Sharon		June 15, 1979	May 12, 1993	Seri

These images are to scale at 0.7 pixel per millimetre. For table standards, see the banknote specification table.

In 1982, the 500 won note was replaced by a coin. The following year, as part of its policy of rationalizing the currency system, the Bank of Korea issued a new set of notes, as well as a new set of coins. Some of the notes' most notable features were distinguishable marks for the blind under the watermark and the addition of machine-readable language in preparation for mechanization of cash handling. They were also printed on better-quality cotton pulp to reduce the production costs by extending their circulation life.[7]

To cope with the deregulation of imports of color printers and the increasing use of computers and scanners, modified 5,000 and 10,000 won notes were released between 1994 and 2002 with various new security features, which included color-shifting ink, microprint, segmented metal thread, moiré, and EURion constellation. The latest version of the 5,000 and 10,000 won notes are easily identifiable by the copyright information inscribed under the watermark: "© 한국은행" and year of issue on the obverse, "© The Bank of Korea" and year of issue on the reverse.

The plates for the 5,000 won notes were produced in Japan, while the ones for the 1,000 and 10,000 won notes were produced by the Korea Minting and Security Printing Corporation. They were all printed in intaglio. $\frac{[18][19][20]}{[18][19][20]}$

With the release of a new set of notes, no plan has yet been made to withdraw these notes from circulation. [21]

			198	33-2002 S	eries ^[22] (in	Korean)				
Ima	age	Value	Value Dimensions Main Description			Date of	BOK series	Modification		
Obverse	Reverse	value	Difficitsions	Color	Obverse	Reverse	Watermark	issue	designation	Mounication
SPECIMEN	100 mm	₩1,000	151 × 76 mm	Purple	Yi Hwang	Dosan Seowon (Dosan Confucian Academy)		June 11, 1983	Series II (나)	
SPECIMEN MINISTER	SHOW WILL STATE OF ST							June 11, 1983	Series III (다)	
SPECIMEN	SOOUTH SOO	₩5,000	156 × 76 mm	Orange	<u>Yi I</u>	Ojukheon in Gangneung	Reversed portrait	June 12, 2002	Series IV (라)	Color-shifting ink on the dots for blinds, segmented metal thread, copyright inscription
SPECIMEN	THE BASE OF ROBERT TOPOUR							October 8, 1983	Series III (다)	
SPECIMEN	The Base of scores 1000m	₩10,000	161 × 76 mm	Green	Sejong the Great, Water	Gyeonghoeru Pavilion at Gyeongbok Palace		January 20, 1994	Series IV (라)	Segmented metal thread, microprint under the water clock, moiré on watermark area, intaglio latent image
SPECIMEN OF B	THE LEW OF BOILS (SOUTH)				clock	Palace	Reversed portrait, Taeguk	June 19, 2000	Series V (미)	Color-shifting ink on the dots for blinds, removal of moiré, EURion constellation, copyright inscription

These images are to scale at 0.7 pixel per millimetre. For table standards, see the banknote specification table.

New series

In 2006, it became a major concern that the South Korean won banknotes were being counterfeited/forged. Notably, around 50% of 5,000 won notes (worth about US\$5) were confiscated as counterfeit. This led the government to issue a new series of banknotes, with the 5,000 won note being the first one to be redesigned. Later in 2007, the 1,000 and 10,000 won notes were introduced.

On June 23, 2009, the Bank of Korea released the 50,000 won note. The obverse bears a portrait of Shin Saimdang, a prominent 16th-century artist, calligrapher, and mother of Korean scholar Yulgok, also known as Yi I, who is on the 5,000 won note. This note is the first Korean banknote to feature the portrait of a woman. [23] The release of the 50,000 won note stirred some controversy among shop owners and those with visual impairments due to its similarity in color and numerical denomination with the 5,000 won note. [24]

New 100,000 won notes were also announced, but their release was later cancelled due to the controversy over the banknote's planned image, featuring the $\underline{Daedongyeojido}$ map, and not including the disputed \underline{Dokdo} islands. [25][26][27][28]

The banknotes include over 10 security features in each denomination. The 50,000 won note has 22 security features, the 10,000 won note 21, the 5,000 won note 17, the 2,000 won note 10 and the 1,000 won note 19. Many modern security features that can be also found in euros, pounds, Canadian dollars, and Japanese yen are included in the banknotes. Some security features inserted in won notes are:

- Holograms with three-dimensional images that change colors within the metallic foil on the obverse side of the notes (except ₩1,000)
- Watermark portraits of the effigy of the note are visible when held to the light in the white section of the note.
- Intaglio printing on words and the effigy give off a raised feeling, different from ordinary paper
- Security thread in the right side of the obverse side of the note with small lettering "한국은행 Bank of Korea" and its corresponding denomination
- Color-shifting ink on the value number at the back of the note:

For the first time in the world, KOMSCO, the Korean mint, inserted a new substance in the notes to detect counterfeits. This technique is being exported to Europe, North America, etc. [29]

				2006 S	eries ^[30] (in Korean)				
Ima	ıge	Value	Dimensions	Main		Description		Date of	BOK seri
Obverse	Reverse	value	Dimensions	color	Obverse	Reverse	Watermark	issue	designati
1000	SPECMEN 1000	₩1,000	136 × 68 mm	Blue	Yi Hwang, Myeongryundang in Seonggyungwan, plum flowers	"Gyesangjeonggeodo"; a painting Yi Hwang in Dosan Seowon by Jeong Seon		January 22, 2007	Series III (다)
5000 State S	SPECIMEN 5000	₩5,000	142 × 68 mm	Orange	Yí I, Ojukheon in Gangneung, black bamboo	"Insects and Plants", a painting of a watermelon and cockscombs by Yi I's mother Shin Saimdang		January 2, 2006	Series V (I
10000 PB 10000	SPECIMEN 10000	₩10,000	148 × 68 mm	Green	Sejong the Great, Irworobongdo, a folding screen for Joseon-era kings, and text from the second chapter of Yongbieocheonga, the first work of literature written in hangul	Globe of Honcheonsigye, Cheonsang Yeolcha Bunyajido C14 star map and reflecting telescope at Bohyeonsan Observatory in the background	Reversed portrait and electrotype denomination (₩1,000 to ₩50,000)	January 22, 2007	Series VI (바)
50000	SFECIMEN 50000	₩50,000	154 × 68 mm	Yellow	Shin Saimdang with Chochungdo - a Folding Screen of Embroidered Plants and Insects (South Korean National Treasure No. 595) in the background	Bamboo and a plum tree		June 23, 2009	Series I (7
These images are to	scale at 0.7 pixel per m	illimetre. For ta	able standards, see	e the <u>bankno</u>	te specification table.				

	2017 Commemorative Series ^[31] (in Korean)									
Ima	age	Value	Dimensions	Main		Description		Date of	BOK series	
Obverse	Reverse	value	Dimensions	color	Obverse	Reverse	Watermark	issue	designation	
[7] (http://bankn ote.ws/COLLEC TION/countries/ ASI/KOS/KOS0 0580.jpg)	[8] (http://bankn ote.ws/COLLEC TION/countries/ ASI/KOS/KOS0 058r.jpg)	₩2,000	140 x 75 mm	Gray	Seven winter sports events (Biathlon, Ice hockey, Curling, Speed skating, Ski jumping, Luge and Bobsled)	Songhamaenghodo (a painting of a tiger and a pine tree by Joseon-era artist Kim Hong-do)	Pyeongchang Olympic Stadium	December 11, 2017	Series I (가)	

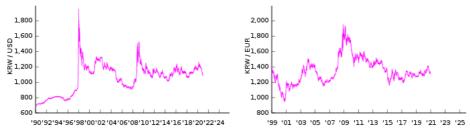
Future of the South Korean won

As the South Korean economy is evolving through the use of electronic payments, coins of the South Korean won are becoming less used by consumers. The Bank of Korea began a trial which would result in the total cessation of the production of coins of the South Korean won. [32]

Currency production

The Bank of Korea is the only institution in South Korea with the right to print banknotes and mint coins. The banknotes and coins are printed at the KOMSCO, a government-owned corporation, under the guidance of the Bank of Korea. After the new banknotes and coins are printed/minted, they are bundled or rolled and shipped to the headquarters of the Bank of Korea. When delivered, they are deposited inside the bank's vault, ready to be distributed to commercial banks when requested. Every year, around Seollal and Chuseok, two major Korean holidays, the Bank of Korea distributes large amounts of its currency to most of the commercial banks in South Korea, which are then given to their customers upon request.

Current exchange rates



South Korean won exchange rate against <u>U.S. dollar</u> (from 1990) and <u>Euro</u> (from 1999).

Google Finance:

 ${\tt gle.com/finance/quote/CHF-KRW)~EUR~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/quote/EUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~GBP~(https://www.google.com/finance/GUR-KRW)~$ e/GBP-KRW) HKD (https://www.google.com/finance/quote/HKD-KRW) JPY (https://www.google.com/finance/quote/JPY-KRW) USD (htt ps://www.google.com/finance/quote/USD-KRW) CNY (https://www.google.com/finance/quote/CNY-KRW) INR (https://www.google.com/finance/CNY-KRW) INR (htt nance/quote/INR-KRW)

From Yahoo! Finance:

AUD (https://finance.yahoo.com/currency-converter/#from=AUD;to=KRW) CAD (https://finance.yahoo.com/currency-converter/#from=CA D;to=KRW) CHF (https://finance.yahoo.com/currency-converter/#from=CHF;to=KRW) EUR (https://finance.yahoo.com/currency-converte r/#from=EUR;to=KRW) GBP (https://finance.yahoo.com/currency-converter/#from=GBP;to=KRW) HKD (https://finance.yahoo.com/currency-converter/#from=JPY;to=KRW) USD (https://finance.yahoo.com/currency-converter/#fro om/currency-converter/#from=USD;to=KRW) CNY (https://finance.yahoo.com/currency-converter/#from=CNY&to=KRW) INR (https://finance.yahoo.com/cur nce.yahoo.com/currency-converter/#from=INR&to=KRW)

From XE.com: AUD (https://www.xe.com/currencyconverter/convert/?Amount=1&From=AUD&To=KRW) CAD (https://www.xe.com/currencyconverter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/conver/ nvert/?Amount=1&From=CAD&To=KRW) CHF (https://www.xe.com/currencyconverter/convert/?Amount=1&From=CHF&To=KRW) EUR (https://www.xe.com/currencyconverter/convert/?Amount=1&From=EUR&To=KRW) GBP (https://www.xe.com/currencyconverter/convert t/?Amount=1&From=GBP&To=KRW) HKD (https://www.xe.com/currencyconverter/convert/?Amount=1&From=HKD&To=KRW) JPY (http s://www.xe.com/currencyconverter/convert/?Amount=1&From=JPY&To=KRW) USD (https://www.xe.com/currencyconverter/convert/?Am ount=1&From=USD&To=KRW) CNY (https://www.xe.com/currencyconverter/convert/?Amount=1&From=CNY&To=KRW) INR (https://www.xe.com/currencyconverter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/converter/ w.xe.com/currencyconverter/convert/?Amount=1&From=INR&To=KRW)

From OANDA:

AUD (https://www.oanda.com/currency/converter/?value=1&exch=AUD&expr=KRW) CAD (https://www.oanda.com/currency/converter/? value=1&exch=CAD&expr=KRW) CHF (https://www.oanda.com/currency/converter/?value=1&exch=CHF&expr=KRW) EUR (https://www.oanda.com/currency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/converter/rency/con w.oanda.com/currency/converter/?value=1&exch=EUR&expr=KRW) GBP (https://www.oanda.com/currency/converter/?value=1&exch= GBP&expr=KRW) HKD (https://www.oanda.com/currency/converter/?value=1&exch=HKD&expr=KRW) JPY (https://www.oanda.com/currency/converter/rency/currency/converter/rency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/currency/c rency/converter/?value=1&exch=JPY&expr=KRW) USD (https://www.oanda.com/currency/converter/?value=1&exch=USD&expr=KRW) CNY (https://www.oanda.com/currency/converter/?value=1&exch=CNY&expr=KRW) INR (https://www.oanda.com/currency/converter/?v alue=1&exch=INR&expr=KRW)

From

AUD (https://fxtop.com/en/currency-pair.php?C1=AUD&C2=KRW) CAD (https://fxtop.com/en/currency-pair.php?C1=CAD&C2=KRW) CHF (https://fxtop.com/en/currency-pair.php?C1=CHF&C2=KRW) EUR (https://fxtop.com/en/currency-pair.php?C1=EUR&C2=KRW) GBP (https://fxtop.com/en/currency-pair.php?C1=GBP&C2=KRW) HKD (https://fxtop.com/en/currency-pair.php?C1=HKD&C2=KRW) fxtop.com: JPY (https://fxtop.com/en/currency-pair.php?C1=JPY&C2=KRW) USD (https://fxtop.com/en/currency-pair.php?C1=USD&C2=KRW) CNY (https://fxtop.com/en/currency-pair.php?C1=CNY&C2=KRW) INR (https://fxtop.com/en/currency-pair.php?C1=INR&C2=KRW)

See also

- Economy of South Korea
- Korean currency

North Korean won

References

- 1. Bank of Korea. "화폐 < 홍보교육자료 < 우리나라 화폐단위 변경 | 한국은 행 홈페이지. #1" (https://web.archive.org/web/20150923193330/http:// www.bok.or.kr/broadcast.action?menuNavild=2074) (in Korean) Archived from the original (http://www.bok.or.kr/broadcast.action?men uNavild=2074) on 2015-09-23. Retrieved 2012-11-24. "한글로만 표 → Translation: "Spelling in hangul only"
- 2. Entry in Standard Korean Language Dictionary (표준국어대사전) (htt p://stdweb2.korean.go.kr/search/View.jsp?idx=465171)
- 3. "won" (https://en.oxforddictionaries.com/definition/won) OxfordDictionaries.com. Oxford University Press. Retrieved 8 January 2017
- 4. The Bank of Korea (23 January 2013). KOREAN CURRENCY: for better understanding of Korean currency (https://books.google.com/b ooks?id=6cFuBgAAQBAJ&pg=PA10). p. 10. Retrieved 3 May 2020.
- 5. Linzmayer, Owen (2012). "South Korea". The Banknote Book (http:// www.banknotebook.com). San Francisco, CA www.BanknoteNews.com.
- 6. Kurt Schuler (29 February 2004). "Tables of modern monetary history: Asia" (https://web.archive.org/web/20070112132244/http://us ers.erols.com/kurrency/asia.htm). Currency Boards and Dollarization. Archived from the original (http://users.erols.com/kurrency/asia.htm) on 2007-01-12. Retrieved 2006-11-16.
- 7. "Currency Issue System" (https://web.archive.org/web/20060826081 444/http://www.bok.or.kr/template/eng/html/index.jsp?tbl=tbl_FM0000 000066 CA000001020). Bank of Korea. Archived from the original (http://www.bok.or.kr/template/eng/html/index.jsp?tbl=tbl FM000000 066 CA000001020) on 2006-08-26. Retrieved 2006-11-09
- 8. [1] (https://web.archive.org/web/20070310203841/http://www.bok.or.k r/template/main/html/index.jsp?tbl=tbl_FM000000066_CA0000000 507)
- 9. [2] (https://web.archive.org/web/20070310184105/http://www.bok.or.k r/template/main/html/index.jsp?tbl=tbl_FM000000066_CA0000000
- 10. "Archived copy" (https://www.webcitation.org/5t41V6ltH?url=http://en g.bok.or.kr/broadcast.action?menuNavild=1708). Archived from the original (http://eng.bok.or.kr/broadcast.action?menuNavild=1708) on 2010-09-27. Retrieved 2010-09-27.

- 11. 부산본부 (12 December 2006). 새 10원 동전, 12. 18(월)부터 발행 (http s://web.archive.org/web/20070312060825/http://210.104.132.11/cont ents admin/info admin/main/region/busan/information/localinfo01/inf o/200612121.hwp) (in Korean). Bank of Korea. Archived from the original (http://210.104.132.11/contents admin/info admin/main/regi on/busan/information/localinfo01/info/200612121.hwp) (hwp) on March 12, 2007. Retrieved 2006-12-12
- 12. "New W10 Coin to Debut" (https://web.archive.org/web/2006011505 4525/http://times.hankooki.com/lpage/biz/200601/kt20060113181254 11870.htm). The Korea Times. 13 January 2006. Archived from the original (http://times.hankooki.com/lpage/biz/200601/kt20060113181 25411870.htm) on January 15, 2006. Retrieved 2006-12-11
- "New 10-won Coins to Debut" (https://web.archive.org/web/2008032 1123629/http://english.kbs.co.kr/news/newsview_sub.php?menu=3& key=2006081017). KBS Global. 10 August 2006. Archived from the original (http://english.kbs.co.kr/news/newsview sub.php?menu=3&k ey=2006081017) on March 21, 2008. Retrieved 2006-12-11
- 14. 1원짜리 만한 10원 동전 18일 나온다 (https://web.archive.org/web/2007 1016190305/http://news.media.daum.net/economic/industry/200612/ 11/Edaily/v15007706.html) (in Korean). Daum Media. 11 December 2006. Archived from the original (http://news.media.daum.net/econo mic/industry/200612/11/Edaily/v15007706.html) on 16 October 2007. Retrieved 2006-12-11.
- 15. "New 10-won Coins to Debut Next Week" (https://web.archive.org/we b/20080618185306/http://english.kbs.co.kr/news/newsview_sub.ph p?menu=3&key=2006121114). KBS Global. 11 December 2006. Archived from the original (http://english.kbs.co.kr/news/newsview_s ub.php?menu=3&key=2006121114) on 18 June 2008. Retrieved 2006-12-12.
- 16. Bank of Korea Mint Sets 한국은행 민트 세트 (http://dokdo-research.c om/bankofkoreamintsets.html) Dokdo Research (dokdoresearch.com). Retrieved on 2017-07-05.
- "Coins Return to the Bank" (https://web.archive.org/web/2004090900 1646/http://english.chosun.com/w21data/html/news/199802/1998021 90510.html). The Chosun Ilbo. 19 February 1998. Archived from the original (http://english.chosun.com/w21data/html/news/199802/1998 02190510.html) on September 9, 2004. Retrieved 2007-03-26
- 18. "Brief History of current Korea notes in circulation; 10,000 won note" (https://web.archive.org/web/20170505104334/http://www.bok.or.kr/br oadcast.action?menuNavild=1693). Bank of Korea. Archived from the original (http://www.bok.or.kr/broadcast.action?menuNaviId=169 3) (Flash and HTML) on 2017-05-05. Retrieved 2016-01-13.

- 19. "Brief History of current Korea notes in circulation; 5,000-won note" (https://web.archive.org/web/20070927004027/http://www.bok.or.kr/template/newbanknotes/eng/html/index.jsp?tbl=tbl_FM000000066_C A0000003619). Bank of Korea. Archived from the original (http://www.bok.or.kr/template/newbanknotes/eng/html/index.jsp?tbl=tbl_FM000000066_C A0000003619) (Flash and HTML) on 2007-09-27. Retrieved 2006-11-09.
- 20. "Brief History of current Korea notes in circulation; 1,000 won note" (https://web.archive.org/web/20070927003849/http://www.bok.or.kr/template/newbanknotes/eng/html/index.jsp?tbl=tbl_FM000000066_CA_000003620). Bank of Korea. Archived from the original (http://www.bok.or.kr/template/newbanknotes/eng/html/index.jsp?tbl=tbl_FM00000_00066_CA0000003620) (Flash and HTML) on 2007-09-27. Retrieved 2006-11-09.
- 21. Bank of Korea (26 July 2006). "Issue of New 10,000-won Notes and 1,000-won Notes on January 22, 2007" (https://wayback.archive-it.or g/all/20070614140319/http://www.bok.or.kr/contents_admin/info_admin/eng/home/press/pressre/info/issue_of_new_notes.pdf) (PDF). Archived from the original (http://www.bok.or.kr/contents_admin/info_admin/eng/home/press/pressre/info/issue_of_new_notes.pdf) (PDF) on 14 June 2007. Retrieved 2006-10-17.
- 22. [3] (https://web.archive.org/web/20050411082027/http://www.bok.or.k r/template/main/html/index.jsp?tbl=tbl_FM0000000066_CA0000000 509)
- 23. "W50,000 Bill Unveiled" (https://web.archive.org/web/200903010954 24/http://english.chosun.com/w21data/html/news/200902/200902260 003.html). english.chosun.com. 2009-02-26. Archived from the original (http://english.chosun.com/w21data/html/news/200902/2009 02260003.html) on March 1, 2009. Retrieved 2016-01-13.
- Krause, Chester L.; Clifford Mishler (2003). 2004 <u>Standard Catalog of World Coins</u>: 1901–Present. Colin R. Bruce II (senior editor) (31st ed.). Krause Publications. ISBN 0873495934.
- Cuhaj, George S. (editor) (2005). <u>Standard Catalog of World Paper Money</u>: <u>Modern Issues 1961-Date</u> (11th ed.). Krause Publications. ISBN 0-89689-160-7.

- 24. "ANN" (https://web.archive.org/web/20110615162029/http://www.asi anewsnet.net/news.php?sec=2&id=6534). Asianewsnet.net. Archived from the original on 2011-06-15. Retrieved 2013-07-26.
- 25. "50,000-Won Banknote to Be Issued in May" (https://www.koreatime s.co.kr/www/news/biz/2009/01/123_38457.html). Koreatimes.co.kr. 2009-01-27. Retrieved 2012-09-01.
- 26. "50,000-Won Banknote to Be Issued in May" (https://www.koreatime s.co.kr/www/news/biz/2009/01/123_38457.html). Koreatimes.co.kr. 2009-01-27. Retrieved 2014-02-09.
- "Debut of W100,000 Note Delayed Indefinitely" (http://english.donga. com/srv/service.php3?biid=2009010147518). English.donga.com. 2009-01-01. Retrieved 2014-02-13.
- 28. "SKorea shelves new banknote" (http://news.asiaone.com/News/Latest%2BNews/Asia/Story/A1Story20081218-108820.html).

 News.asiaone.com. 2008-12-18. Retrieved 2014-02-13.
- 29. [4] (http://www.bok.or.kr/template/newbanknotes/eng/html/index.jsp=t bl FM000000066 CA0000003607)
- 30. "Currency < Currency in circulation < Introduction to Banknotes |
 THE BANK OF KOREA. #2" (https://web.archive.org/web/201509231
 93302/http://www.bok.or.kr/broadcast.action?menuNavild=1692).
 Bok.or.kr. Archived from the original (http://www.bok.or.kr/broadcast.action?menuNavild=1692) on 2015-09-23. Retrieved 2012-09-01.
- 31. [5] (https://www.bok.or.kr/eng/main/contents.do?menuNo=400358)
- 32. South Korea begins coinless society trial (https://www.bbc.com/news/blogs-news-from-elsewhere-39639226) BBC (www.bbc.com). April 19, 2017. Retrieved on 2017-07-14.
- Pick, Albert (1996). <u>Standard Catalog of World Paper Money</u>: General Issues to 1960. Colin R. Bruce II and Neil Shafer (editors) (8th ed.). Krause Publications. <u>ISBN 0-87341-469-1</u>.

External links

- "BOK Announces Smaller Banknotes" (https://web.archive.org/web/20061026031515/http://english.chosun.com/w21data/html/news/200507/200 507210018.html). The Chosun Ilbo. 2005-07-21. Archived from the original (http://moneystuff.org) on 2006-10-26. Retrieved 2006-10-17.
- "New W5,000 Ready for Release on Jan. 2" (https://web.archive.org/web/20061026031455/http://english.chosun.com/w21data/html/news/20051 2/200512130005.html). The Chosun Ilbo. 2005-12-13. Archived from the original (http://moneystuff.org/2017/10/08/investment-books/) on 2006-10-26. Retrieved 2006-10-17.
- "New W1,000 Note Unveiled" (https://web.archive.org/web/20061026031404/http://english.chosun.com/w21data/html/news/200601/2006011700 21.html). The Chosun Ilbo. 2006-01-17. Archived from the original (http://moneystuff.org/2017/10/06/5-passive-income-ideas-tips-to-make-money -as-you-sleep/) on 2006-10-26. Retrieved 2006-10-17.
- "Dollar Plummets to Pre-Crisis Level Against Won" (https://web.archive.org/web/20061026030859/http://english.chosun.com/w21data/html/new s/200601/200601250030.html). The Chosun Ilbo. 2006-01-25. Archived from the original (http://english.chosun.com/w21data/html/news/200601/200601250030.html) on 2006-10-26. Retrieved 2006-10-17.
- "New W5,000 Bills Forgery- but not Water-Proof" (https://web.archive.org/web/20061026032445/http://english.chosun.com/w21data/html/news/2 00601/200601250012.html). The Chosun Ilbo. 2006-01-25. Archived from the original (http://moneystuff.org/2017/10/01/3-tips-save-1000-quickly/) on 2006-10-26. Retrieved 2006-10-17.
- "New W10,000 Note Unveiled" (https://web.archive.org/web/20060709125108/http://english.chosun.com/w21data/html/news/200605/200605180022.html). The Chosun Ilbo. 2006-05-18. Archived from the original (http://english.chosun.com/w21data/html/news/200605/200605180022.html) on 2006-07-09. Retrieved 2006-10-17.
- New South Korean won banknotes (https://web.archive.org/web/20150923193302/http://www.bok.or.kr/broadcast.action?menuNaviId=1692), information page of BOK's new notes
- Pronunciation of Won at freedictionary.com (http://www.thefreedictionary.com/won)
- Heiko Otto (ed.). "The banknotes of South Korea" (http://www.bis-ans-ende-der-welt.net/Suedkorea-B-En.htm) (in English and German).
 Retrieved 2018-10-21.

Preceded by: Korean yen Ratio: at par	Currency of South Korea 1945 – 1953	Succeeded by: South Korean hwan Reason: inflation Ratio: 1 hwan = 100 won
Preceded by: South Korean hwan Reason: inflation Ratio: 1 won = 10 hwan	Currency of South Korea 1962 –	Succeeded by: Current

Retrieved from "https://en.wikipedia.org/w/index.php?title=South_Korean_won&oldid=1018250555"