

Yen hits new lows even after Japan steps up verbal intervention

South Korea's won reaches lowest level since 2009 as selling in Asian currencies picks up steam

The yen fell further against the dollar on Wednesday, leaving it down a fifth this year as Japan's government stepped up its verbal intervention aimed at stemming an acute sell-off in the currency.

Japan's currency declined to ¥144 against the dollar, its weakest level since 1998, despite a shift in language by Japanese officials, which gave the strongest hints to date that they could take action if the currency continues to slide.

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