

HISTORY OF AMRO/CMIM

<p>2009</p>	<p>ASEAN+3 Finance Ministers agree to establish an independent regional surveillance unit to promote objective economic monitoring.</p>
<p>2010</p>	<p>The CMIM Agreement comes into effect:</p> <ul style="list-style-type: none"> (1) size - US\$120 billion; (2) IMF De-linked Portion (IDL) - 20 percent; (3) only a crisis resolution facility; and (4) the maturity of IDL-90 days, renewable up to three times (about one year only), the maturity of the IMF-linked portion (IL) - 90 days, renewable up to seven times (about two years).
<p>2011</p>	<p>AMRO is established as a company limited by guarantee in Singapore in accordance with the Singapore Companies Act.</p>
<p>2014</p>	<p>The amended CMIM Agreement comes into effect. Key points of the amendment include:</p> <ul style="list-style-type: none"> (1) size doubled to US\$240 billion; (2) IDL raised to 30 percent; (3) CMIM Precautionary Line (CMIM-PL) introduced; and (4) maturity of IDL-180 days, renewable up to three times (about two years); the maturity of IL-360 days, renewable up to three times (about three years). <p>ASEAN+3 members successfully complete the signing of the AMRO Agreement to establish AMRO as an IO.</p>
<p>2016</p>	<p>Three TA funds (Japan, China and Korea) are set up, and the first training and seminar program is launched.</p> <p>The AMRO Agreement enters into force, establishing AMRO as an IO.</p> <p>AMRO co-hosts the first <i>Regional Financing Arrangement High-Level Dialogue</i>, which has since been held annually.</p> <p>The Executive Committee (EC), the primary decision-making body of AMRO, approves its Strategic Direction, a leading document that articulates AMRO's mission, vision and core functions.</p>

2017	AMRO signs the first of its MOUs with strategic partners, launches its inaugural <i>ASEAN+3 Regional Economic Outlook (AREO)</i> and publishes the first of its ACRs.
	AMRO is granted Permanent Observer status in the United Nations General Assembly.
2018	ASEAN+3 members complete the ratification of the AMRO Agreement.
2019	ASEAN+3 members reach the CMIM Package Agreement to: <ul style="list-style-type: none"> (1) raise the IDLP to 40 percent; (2) institutionalize voluntary and demand-driven LCY contributions; and (3) clarify the CMIM Conditionality Framework for the IDLP.
	The EC endorses AMRO's Medium-term Implementation Plan (MTIP) 2020-2024, which serves as a blueprint for AMRO's operations and management, consistent with its Strategic Direction.
2020	The amended CMIM Agreement and revised CMIM Operational Guidelines (OG) come into effect.
	Further amendments to the CMIM are approved by the Finance Ministers and Central Bank Governors, including key features of the 2019 Package Agreement.
2021	The amended CMIM Agreement comes into effect.
	AMRO participates in the <i>ASEAN+3 Leaders' Summit</i> for the first time as an Observer.
	AMRO marks its 10th anniversary with a celebratory event titled, <i>10 Years of Contributing to Macroeconomic and Financial Stability in ASEAN+3</i> .

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2022	<p>AMRO expands its office space in Singapore.</p>
	<p>ASEAN+3 members agree to update the CMIM OG to incorporate the following, effective January 1, 2022:</p> <ol style="list-style-type: none">(1) use of each member's own LCY for CMIM arrangements; and(2) new reference rate for CMIM liquidity support arrangements to align the CMIM reference rate with global financial market conventions.
	<p>AMRO joins the Network of Central Banks and Supervisors for Greening the Financial System (NGFS) as an Observer.</p>
	<p>AMRO launches the inaugural <i>AMRO Forum</i>. AMRO's SD2030 was approved by the EC.</p>
2023	<p>AMRO affirms its commitment to safeguard ASEAN+3 macroeconomic and financial resilience and stability with new website.</p>
	<p>AMRO partners 20 leading research institutions to launch the AFTN to foster cooperation and research toward regional macroeconomic and financial resilience and stability.</p>
	<p>AMRO launches its second flagship report, the <i>AFSR</i>, which is the ASEAN+3 region's pioneering financial stability report.</p>
	<p>ASEAN+3 members agree to update the CMIM OG to incorporate a new CMIM margin structure to improve the accessibility and effectiveness of the facility, and to establish the RFF.</p>
	<p>The EC endorses AMRO's new PS2030, and approves policy paper <i>AMRO's Secretariat Support to the ASEAN+3 Finance Process</i>.</p>