

# HISTORY OF AMRO/CMIM

<p><b>2009</b></p>	<p>ASEAN+3 Finance Ministers agree to establish an independent regional surveillance unit to promote objective economic monitoring.</p>
<p><b>2010</b></p>	<p>The CMIM Agreement comes into effect:</p> <ul style="list-style-type: none"> <li>(1) size - US\$120 billion;</li> <li>(2) IMF De-linked Portion (IDL) - 20 percent;</li> <li>(3) only a crisis resolution facility; and</li> <li>(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).</li> </ul>
<p><b>2011</b></p>	<p>AMRO is established as a company limited by guarantee in Singapore in accordance with the Singapore Companies Act.</p>
<p><b>2014</b></p>	<p>The amended CMIM Agreement comes into effect. Key points of the amendment include:</p> <ul style="list-style-type: none"> <li>(1) size doubled to US\$240 billion,</li> <li>(2) IDL raised to 30 percent,</li> <li>(3) CMIM-PL introduced, and</li> <li>(4) the 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).</li> </ul> <p>ASEAN+3 members successfully complete the signing of the AMRO Agreement to establish AMRO as an IO.</p>
<p><b>2016</b></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 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>

<b>2017</b>	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.
<b>2018</b>	ASEAN+3 members complete the ratification of the AMRO Agreement.
<b>2019</b>	ASEAN+3 members reach the CMIM Package Agreement to: <ul style="list-style-type: none"> <li>(1) raise the IDLP to 40 percent,</li> <li>(2) institutionalize voluntary and demand-driven local currency contributions, and</li> <li>(3) clarify the CMIM Conditionality Framework for the IDLP.</li> </ul>
	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.
<b>2020</b>	The amended CMIM Agreement and revised 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.
<b>2021</b>	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 celebratory event titled, <i>10 Years of Contributing to Macroeconomic and Financial Stability in ASEAN+3</i> .
<b>2022</b>	AMRO expands office space in Singapore.
	AMRO joins the <i>NGFS</i> as an Observer.
	AMRO launches the inaugural <i>ASEAN+3 Economic Cooperation and Financial Stability Forum</i> .
	AMRO's SD2030 was approved by the EC.