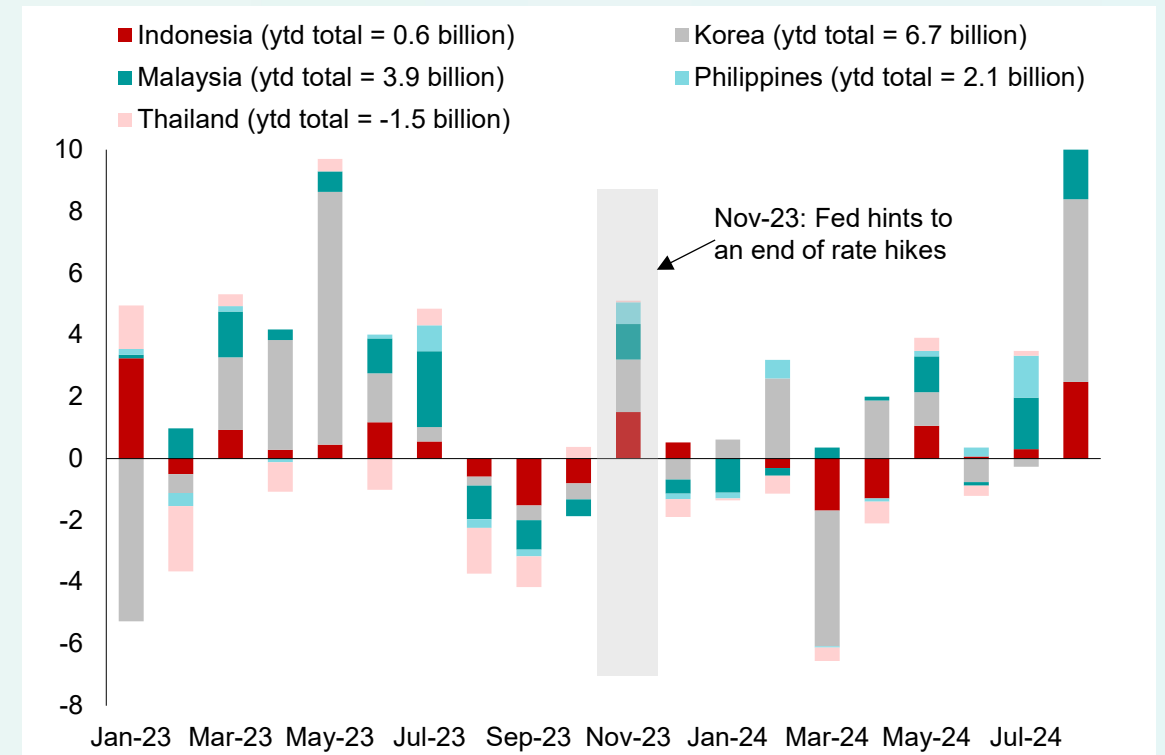
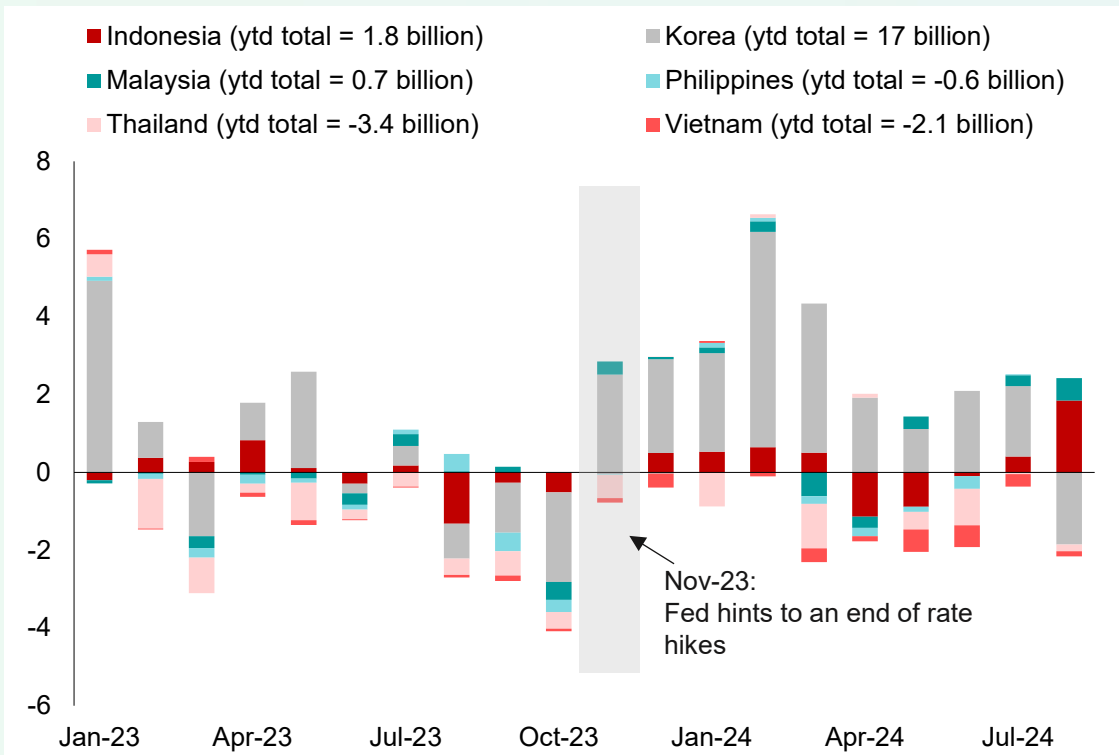


Portfolio inflows into ASEAN+3 markets have not been as strong as other EM, except Korea.

**Recent
Developments**

Selected ASEAN+3: Monthly Equity Flows
(Billions of US dollars)

Selected ASEAN+3: Monthly Debt Flows
(Billions of US dollars)



Source: National authorities; Bloomberg Finance L.P.; Haver Analytics; AMRO staff calculations

Source: National authorities; Bloomberg Finance L.P.; Haver Analytics; AMRO staff calculations.
Note: The debt flows data includes foreign investments in local currency debt only. The data consists only of government bonds for Indonesia and the Philippines; and government and corporate bonds for other markets.