HISTORY OF AMRO/CMIM

2009

FEBRUARY
ASEAN+3 Finance Ministers agree to establish an independent regional surveillance unit to promote objective economic monitoring.

2010

MARCH
The CMIM Agreement comes into effect:
(1) size - US$120 billion,
(2) IDLP - 20%
(3) only a crisis resolution facility, and
(4) the maturity of IDLP-90 days, renewable up to three times (about one year only), the maturity of the IMF linked portion (ILP)-90 days, renewable up to seven times (about two years).

2011

APRIL
AMRO is established as a company limited by guarantee in Singapore in accordance with the Singapore Companies Act.

2017

AMRO signs the first of its MoUs with strategic partners, launches its inaugural ASEAN+3 Regional Economic Outlook (AREO) and, publishes the first of its Annual Consultation Reports.

DECEMBER
AMRO is granted Permanent Observer status in the United Nations General Assembly.

2018

APRIL
ASEAN+3 members complete the ratification of the AMRO Agreement.

2019

DECEMBER
ASEAN+3 members reach the CMIM Package Agreement to:
(1) raise the IDLP to 40%, (2) institutionalize voluntary and demand-driven local currency 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.
**2014**

**JULY**
The amended CMIM Agreement comes into effect. Key points of the amendment include: (1) size doubled to US$240 billion, (2) IDLP raised to 30%, (3) CMIM Precautionary Line (CMIM-PL) introduced, and (4) the maturity of IDLP–180 days, renewable up to three times (about two years); the maturity of ILP–360 days, renewable up to three times (about three years).

**OCTOBER**
ASEAN+3 members successfully complete the signing of the AMRO Agreement to establish AMRO as an international organization.

**2016**

**FEBRUARY**
The AMRO Agreement enters into force, establishing AMRO as an international organization.

**OCTOBER**
AMRO co-hosts the first Regional Financing Arrangement High-Level Dialogue, which has since then been held annually.

**DECEMBER**
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.

**2020**

**JUNE**
The amended CMIM Agreement and revised Operational Guidelines come into effect.

**SEPTEMBER**
Further amendments to the CMIM are approved by the Finance Ministers and Central Bank Governors, including key features of the 2019 Package Agreement.

**2021**

**MARCH**
The amended CMIM Agreement comes into effect.

**OCTOBER**
AMRO participates in the ASEAN+3 Leaders’ Summit for the first time as an Observer.