

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

Three TA funds (Japan, China, and Korea) are set up, and the first training and seminar program is launched.

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.

