Early Warning System

ADB-50057-001

Promoting Green Local Currency-Denominated Bonds for Infrastructure Development in ASEAN+3

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Quick Facts

Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-01-26
Borrower	Regional
Sectors	Finance
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.50 million

Project Description

According to ADB Technical Assistance Report, the ASEAN plus the People's Republic of China (PRC), Japan, and the Republic of Korea (ASEAN+3) launched the Asian Bond Markets Initiative (ABMI) in December 2002 to (i) foster the development of local currency bond markets as an alternative source of funding to short-term foreign currency loans, and (ii) promote regional financial cooperation and integration for a more resilient financial system. More developed local currency bond markets would (i) help the ASEAN+3 region mobilize savings to meet its long-term investment needs, particularly for infrastructure development; and (ii) reduce its vulnerability to the sudden reversal of capital inflows, thereby strengthening the region's financial stability.

The impact will be strengthened financial stability and support to sustainable development in the region. The outcome will be increased green local currency-denominated bonds for infrastructure finance.

Investment Description

- Asian Development Bank (ADB)

Contact Information

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No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF ADB

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Bank Documents

- Project Disclosure PDF
- Technical Assistance Report