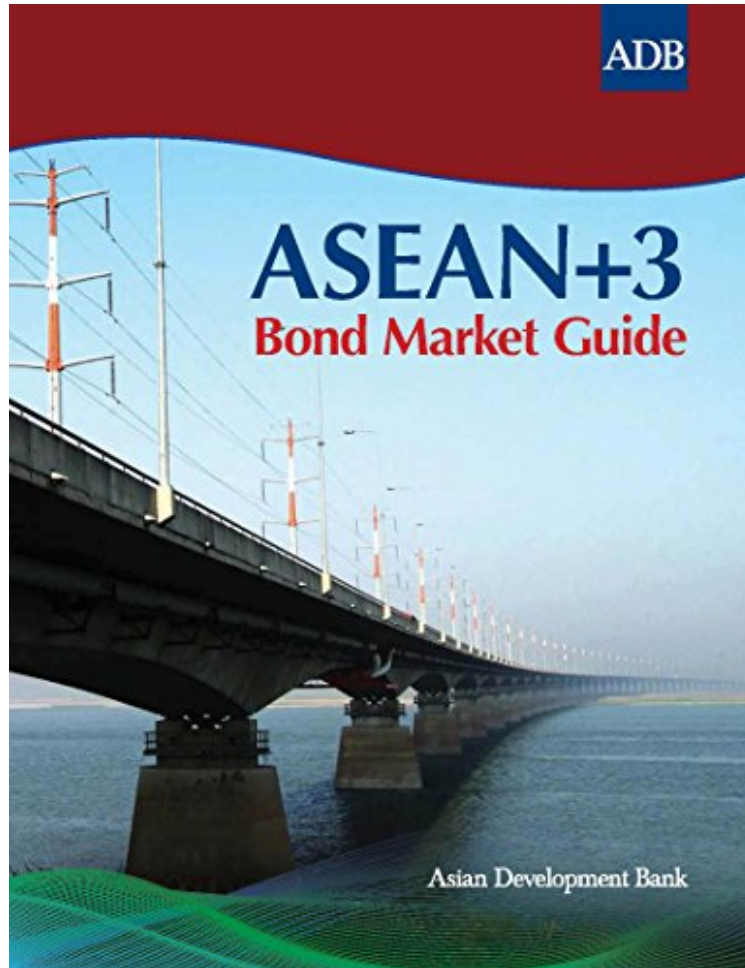


## ASEAN+3 Bond Market Guide

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This report contains the comprehensive reports of the ASEAN+3 Bond Market Forum Sub-Forum 1 (SF1) and Sub-Forum 2 (SF2). The SF1 report (Volume 1) analyzes the harmonization and standardization of the existing bond markets in the ASEAN+3. It also contains the individual market guides of 11 economies under the ASEAN+3 Bond Market Forum (ABMF). The SF2 report (Volume 2) provides an overview of the ASEAN+3 bond markets and their infrastructures, as well as issues confronted by each bond market in the region. It also presents bond-market infrastructure diagrams, domestic bond transaction flows, and cross-border bond transaction flows, which can help the reader to visually navigate the existing bond market infrastructures in the region. The report is the product of the collaborative efforts of the National Members and Experts and International Experts of the ABMF in cooperation with

the Asian Development Bank's Office of Regional Economic Integration.