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BPAM and IBPA sign currency market data sharing agreement

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KUCHING: Bond Pricing Agency Malaysia (BPAM) and Indonesia Bond Pricing Agency (IBPA) recently signed a collaborative agreement to share market data on the ringgit and rupiah bond markets.

According to a press statement yesterday, "This is the first time such a partnership has taken place, and it aims to promote each countries' domestic bond market in line with the aspirations of the Asean Bond Market Initiative (ABMI)." BPAM and IBPA were also revealed to be in the midst of negotiating a similar agreement with Thai Bond Market Association (ThaiBMA).

This first step was to lay the foundation for higher-valued collaborations.

When completed it would provide a tri-nation bond market information network that would help facilitate more cross border activities within the Asean region, with the hope it could be expanded to other neighbouring countries.

According to BPAM's chief executive officer, Meor Amri Meor Ayob, "BPAM is pleased to work with IBPA to promote the Malaysian bond market to an Indonesian audience, and vice versa.

This is the first step of many in enhancing the linkages among the Asean bond markets, while demonstrating the capabilities of local talent.

"With the future participation of ThaiBMA and we hope to add more to this partnership in the future." Ignatius Girendroheru, president director of IBPA also said, "This cooperation between IBPA and BPAM will promote even further growth in the region.

We believe the market player in Indonesia and Malaysia would benefit from this information exchange between IBPA and BPAM."