

ASEAN+3	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Asia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
East Asia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
East Asia-15	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Emerging East Asia-14	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
NIEs-4	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Southeast Asia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Source: ADB calculations using data from Bloomberg.

Coefficient of Variation of Money Market Rates

Country grouping	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
ASEAN	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
ASEAN+3	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Asia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
East Asia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
East Asia-15	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Emerging East Asia-14	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
NIEs-4	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
SAARC	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Southeast Asia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Source: ADB calculations using data from Bloomberg.

Lending Market Rate Correlation

Country	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
China, People's Republic of	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Hong Kong, China	✓	✓	✓		✓	✓	✓	✓				
India	✓	✓	✓	✓			✓	✓	✓	✓	✓	✓
Indonesia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Japan	✓	✓					✓	✓	✓	✓	✓	✓
Korea, Republic of	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Malaysia									✓	✓	✓	✓
Philippines	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Singapore	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Taipei,China	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Thailand	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓

Source: ADB calculations using data from Bloomberg.

Lending Market Rate Differential

Country	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
China, People's Republic of	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Hong Kong, China	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
India	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Indonesia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Japan	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Korea, Republic of	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Malaysia									✓	✓	✓	✓
Philippines	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Singapore	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Taipei,China	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Thailand	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Source: ADB calculations using data from Bloomberg.

Money Market Rate Correlation

Reporting Countries\Partner Countries	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
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East Asia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Southeast Asia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
South Asia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
East Asia-15	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Emerging East Asia-14	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
NIEs-4	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
SAARC	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Source: ADB calculations using data from *Coordinated Portfolio Investment Survey (CPIS)* , International Monetary Fund .

Total Portfolio Investment Assets, in million US\$

Reporting Countries\Partner Countries	1997	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Australia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Hong Kong, China	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
India	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Indonesia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Japan	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Kazakhstan	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Korea, Republic of	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Malaysia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
New Zealand	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Pakistan	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Philippines	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Singapore	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Thailand	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vanuatu		✓	✓	✓		✓	✓				
ASEAN	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
ASEAN+3	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Asia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
East Asia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Southeast Asia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
South Asia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
East Asia-15	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Emerging East Asia-14	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
NIEs-4	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
SAARC	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Source: ADB calculations using data from *Coordinated Portfolio Investment Survey (CPIS)* , International Monetary Fund .