

## ROK, Japan, China to launch regional credit rating system

A South Korean corporate credit appraisal agency said Wednesday it has sealed an agreement to build a regional credit rating system with two credit raters of China and Japan, hoping for better appraising Asian companies and bonds.

According to Nice Investors Services Co, it has reached a resolution in a forum with Japanese credit rater Ratings and Investment Information Inc and Chinese firm Dagong Global Credit Ratings Co.

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The move comes in a joint effort to better reflect regional conditions specific to the Northeastern nations in the current rating system, the local credit rating company said.

A shared standard among the three countries is essential to independently evaluate and compare bonds denominated in local currencies of the three countries, it added.

"A trustworthy credit rating system is a prerequisite for the development of the Asian bond market," an official of Nice

Investors Services was quoted as saying at the forum.

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