

The Global Bond Market

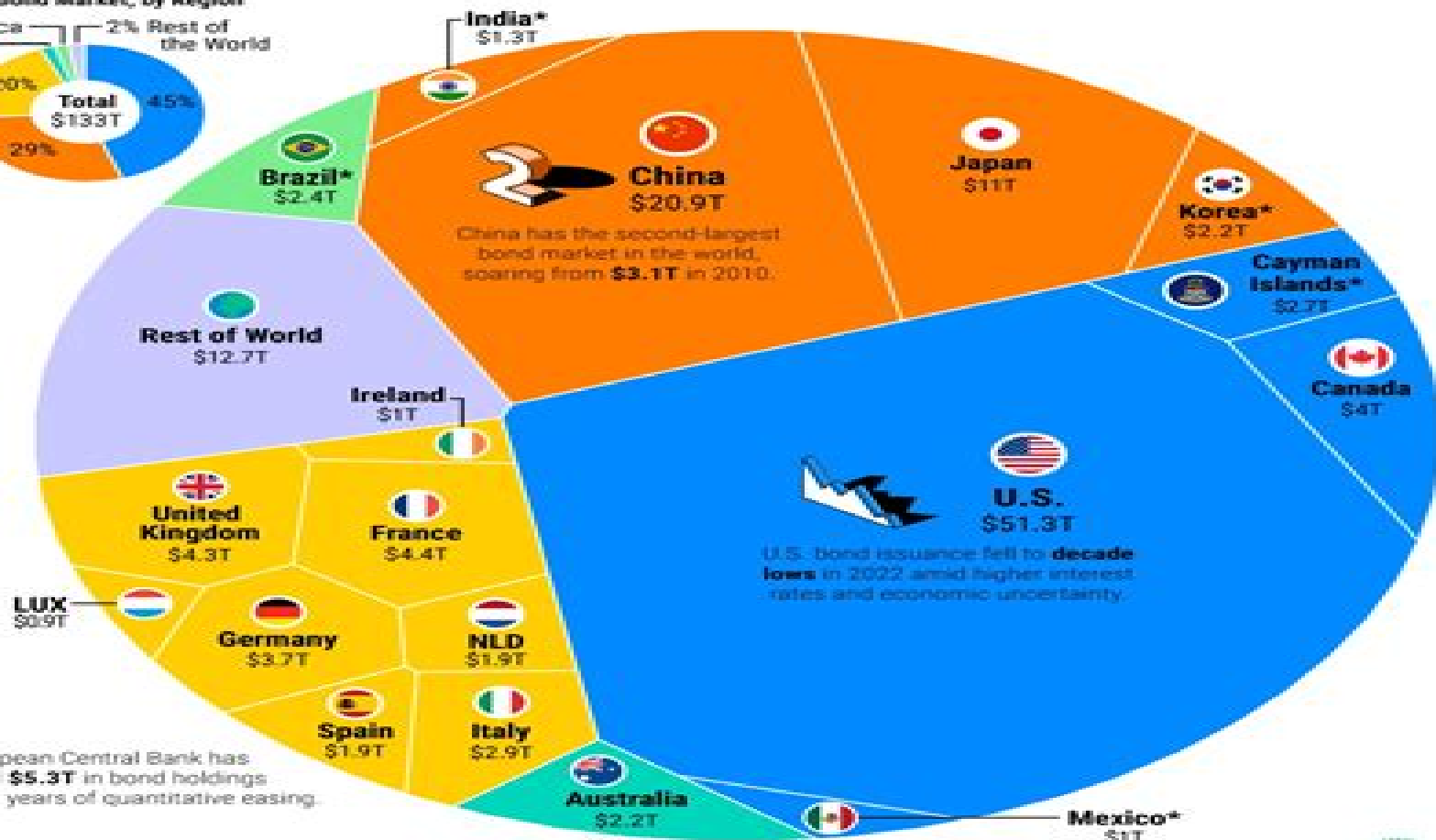
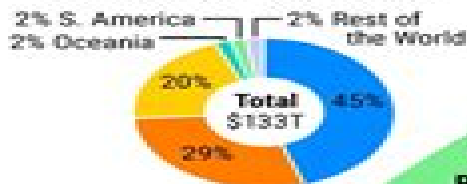
Together, the U.S. and China make up 55% of the global bond market. We show the largest bond markets in the world based on data from the Bank for International Settlements.



Total Debt Securities Outstanding

North & Central America Europe Asia Oceania South America

Share of Bond Market, by Region



The European Central Bank has amassed **\$5.3T** in bond holdings driven by years of quantitative easing.

*Represent countries where total debt securities were not reported by national authorities. These figures are the sum of domestic debt securities reported by national authorities and/or international debt securities compiled by BIS. Data as of Q3 2022. Source: BIS, Reuters, Eastspring Investments.

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Chinese Debt Capital Markets: An Emerging Global Market

With Chinese Characteristics Xuebin Chen, Ronald W Anderson, 2024-01-23 With the deepening of China's reform and opening up and the sustained development of the Chinese economy the Chinese bond market has become an important player in the global bond market As at the end of 2022 the custodial balance of the Chinese bond market reached RMB14.48 trillion ranking second in the world and the largest bond market in Asia As a maturing emerging market in the world the Chinese bond market not only follows the general rules of global bond markets but also has some of its own characteristics To make effective investments and financing in this market a comprehensive and profound understanding of the market is required This book is the result of a joint research project Function Structure and Development of China's Debt Capital Market supported by the China National Natural Science Foundation and the Economic and Social Research Council of the United Kingdom It includes contributions by professors associate professors and postgraduates from Fudan University and the London School of Economics From the perspectives of institutional framework market functions market structure and market development the book provides a systematic and in depth analysis and exploration of the macro effects microstructure local government bond market corporate bond market debt derivatives market and market supervision and regulation of the Chinese credit bond market It is an important reference for international investors and researchers to gain a deep understanding of the evolution of the fundamental institutional framework structure and functions of the Chinese credit bond market

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