Figure 2.1.2. Chinese Bond Markets and Global Asset Allocation

1. Chinese Bond Market Size
   (Trillions of renminbi)

2. Foreign Ownership of Sovereign Debt in EMs
   (Percent)

3. Global Foreign Reserves Allocation
   (Percent)

4. EMBI Global Index if Chinese Bonds Included
   (Percent)

Sources: Bank for International Settlements; and IMF staff calculations.
Note: EM = emerging market economy; EMBI Global = J.P. Morgan Emerging Markets Bond Index Global.