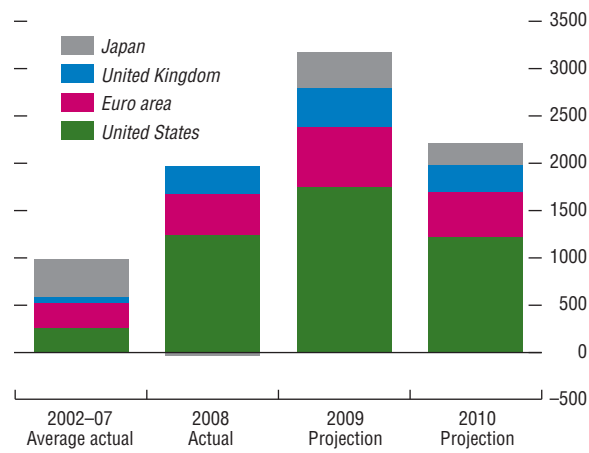


Figure 1.32. Net Sovereign Debt Issuance in Mature Markets
(In billions of U.S. dollars)



Source: IMF staff estimates.
 Note: Numbers are converted to U.S. dollars at current exchange rates. Net issuance includes bonds and bills.