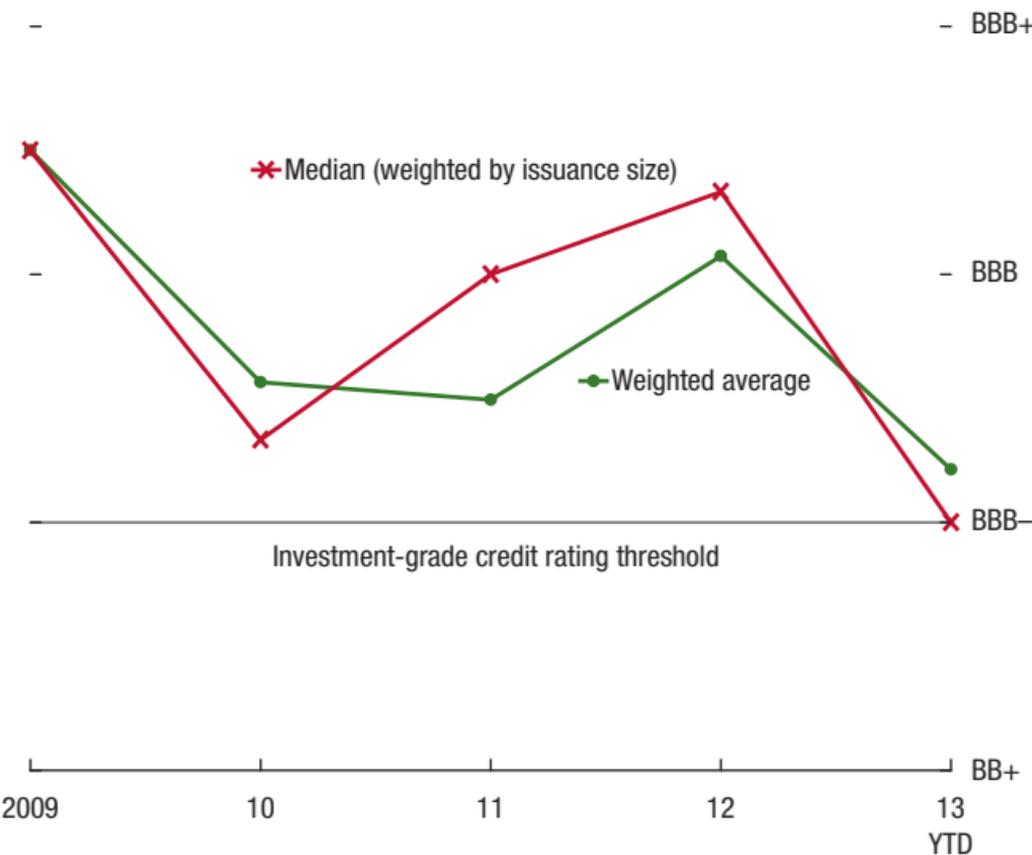


Figure 1.23. Credit Ratings of Emerging Market Corporate Bond Issues



Sources: Bond Radar; and IMF staff calculations.

Note: Data available through July 2013. YTD = year to date.