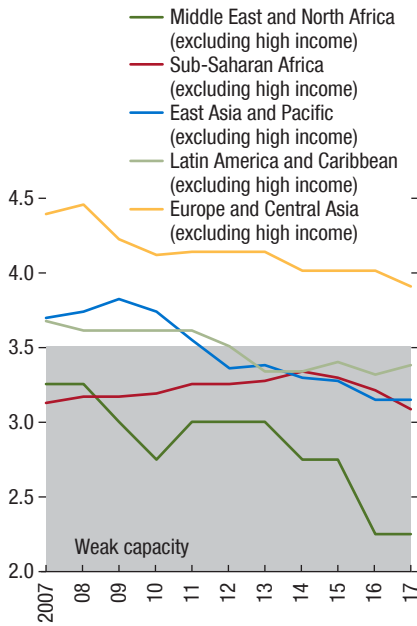


Figure 1.28. Frontier Debt Vulnerabilities

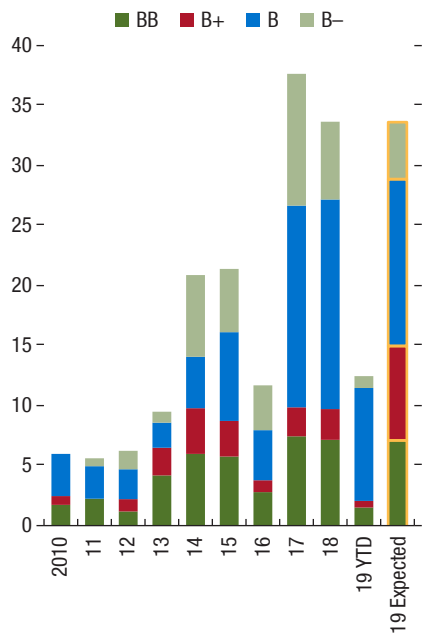
Debt-management capacity has not kept up with increasing reliance on international debt.

1. CPIA Debt-Management Capacity Score



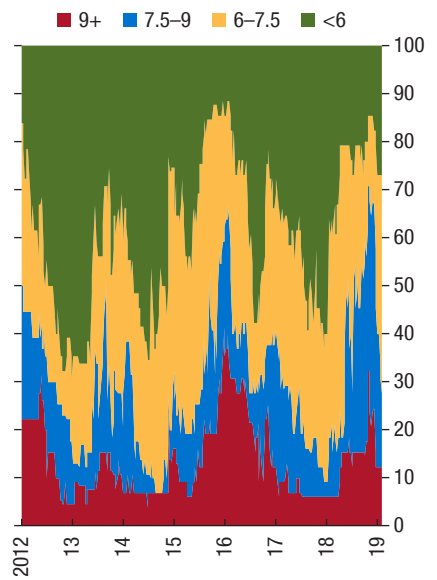
Issuance needs are expected to remain high in 2019 ...

2. Frontier Debt International Bond Issuance (Billions of US dollars)



... but at higher borrowing costs.

3. Share of Frontier Issuers by Secondary Market Yield (Percent)



Sources: Bond Radar; JPMorgan Chase & Co; World Bank; and IMF staff calculations.

Note: In panel 1, debt policy rating assesses whether the debt-management strategy is conducive to minimizing budgetary risks and ensuring long-term debt sustainability. CPIA = Country Policy and Institutional Assessment; YTD = year to date.