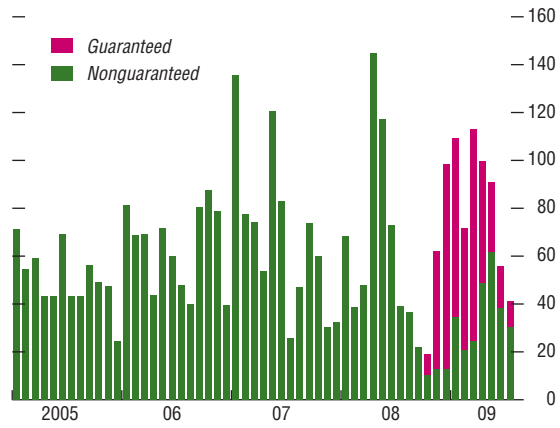


Figure 1.14. Mature Markets: Gross and Guaranteed Bond Issuance by Month
(In billions of U.S. dollars)



Sources: Dealogic; and IMF staff estimates.