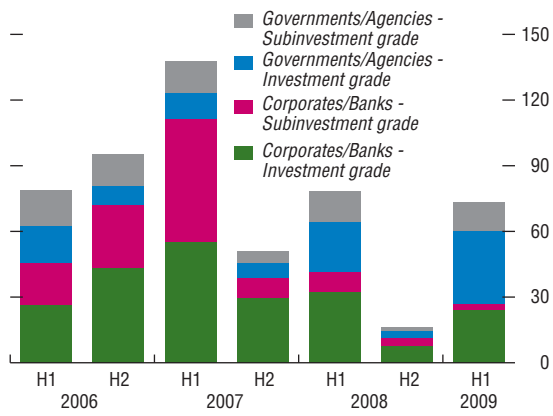


Figure 1.24. Emerging Market External Bond Issuance by Sector and Rating
(In billions of U.S. dollars)



Source: Bond Radar.