Figure 1.2.3. Performance of Frontier Markets during Emerging Market Bond Sell-Off
(Yield change in basis points May 1–June 25, 2013)

BBB B NR

Median = 123 basis points
Median = 150 basis points

Sources: Bloomberg, L.P.; and IMF staff estimates.
Note: Yellow bars represent issuances before 2008, and blue bars represent issuances thereafter. Average remaining maturity of the “first wave” is 2.9 years, whereas for the “second wave” it is 7.6 years. EMBI = Emerging Markets Bond Index; NR = not rated.