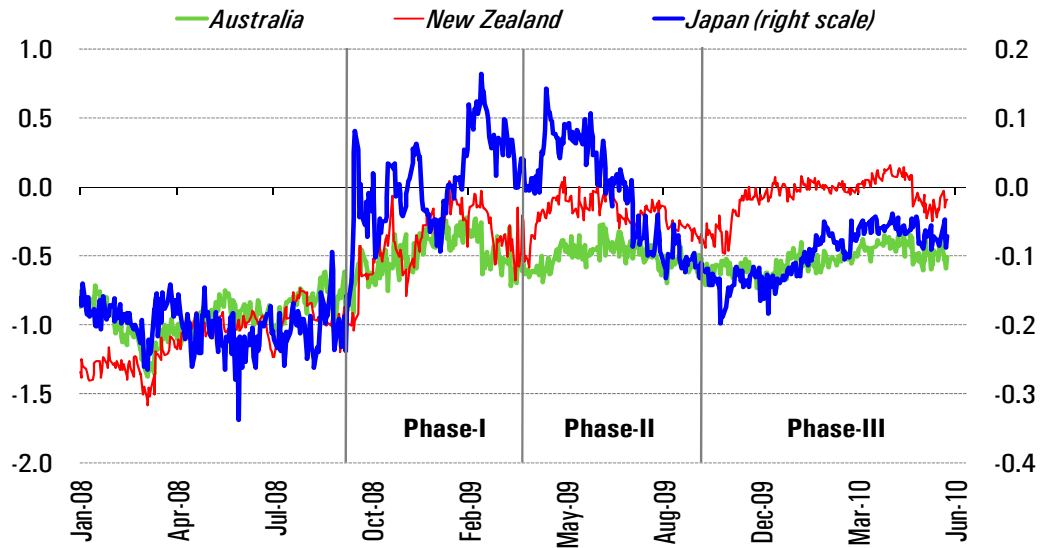


Industrial Asia : Sovereign 10-Year Swap Spreads¹

(In percentage points)

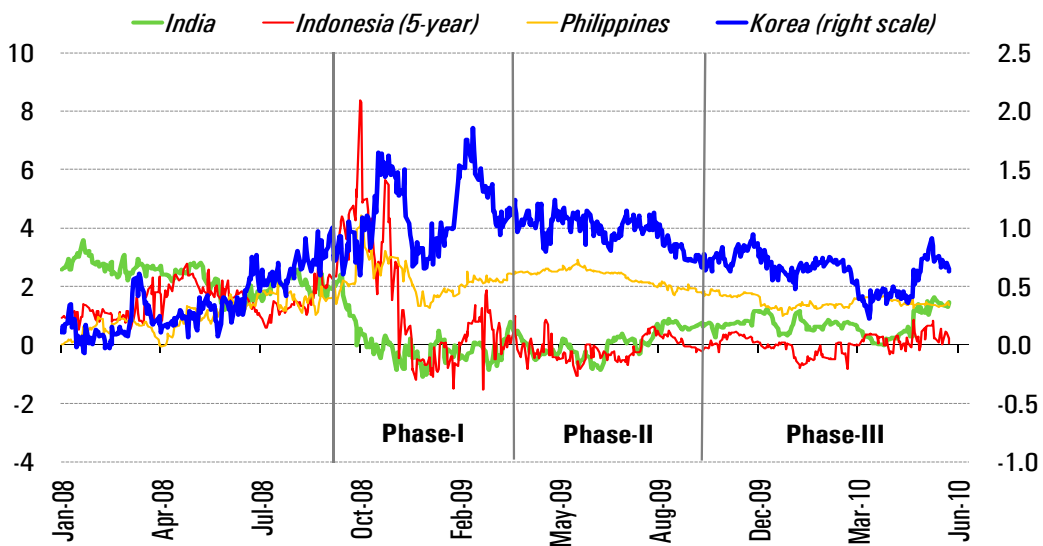


Sources: CEIC Data Company Ltd.; Haver Analytics; and Thompson Datastream.

¹ Difference between treasury yields and interest rate swap rates of same maturity and currency.

Selected Emerging Asia: Sovereign 10-Year Spreads¹

(In percentage points)

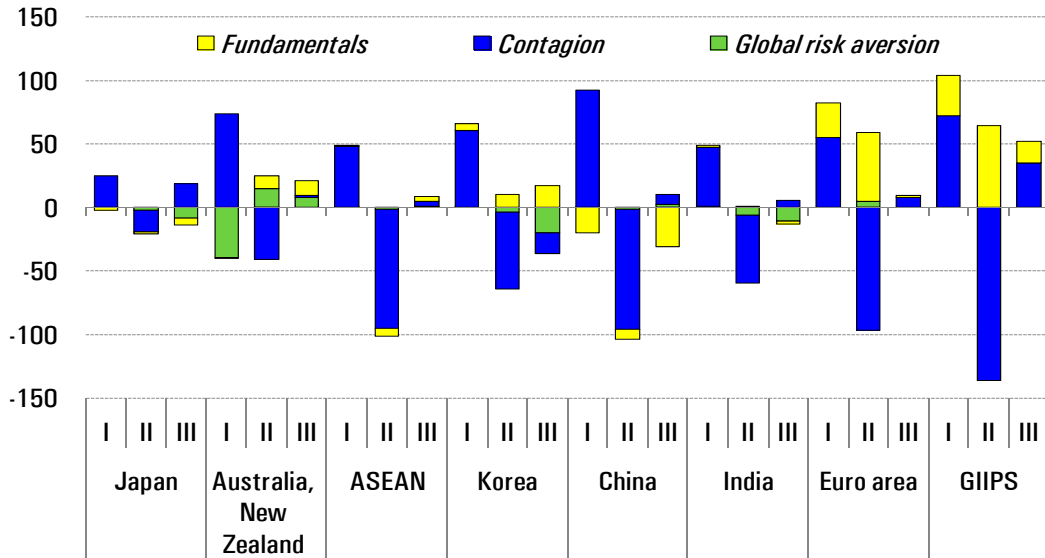


Sources: CEIC Data Company Ltd.; Haver Analytics; and Thompson Datastream.

¹ Difference between treasury yields and interest rate swap rates of same maturity and currency.

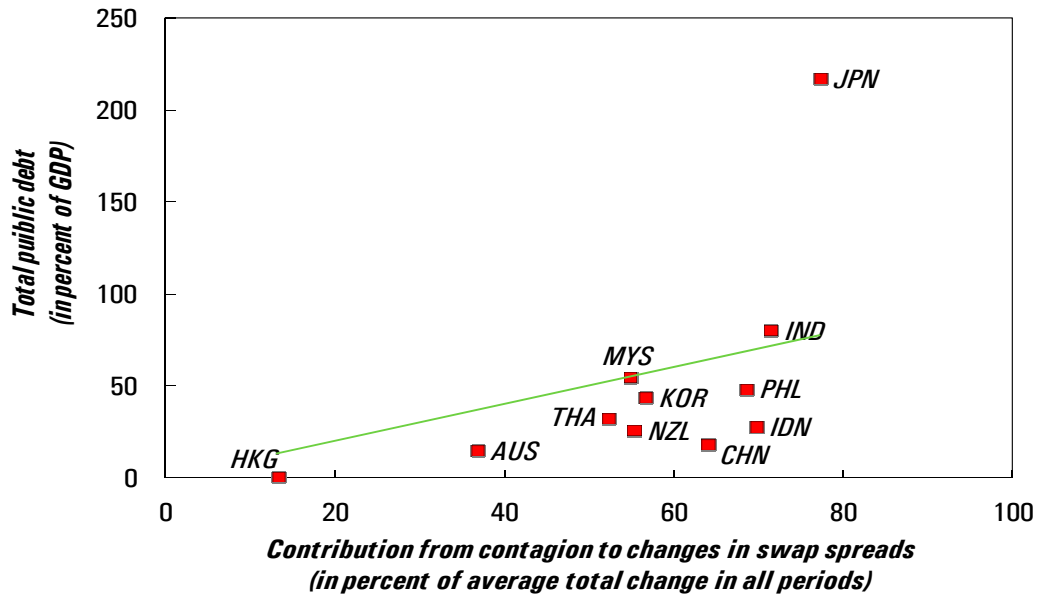
Selected Asia: Average Contributions to Swap Spreads by Credit Phase

(In basis points)



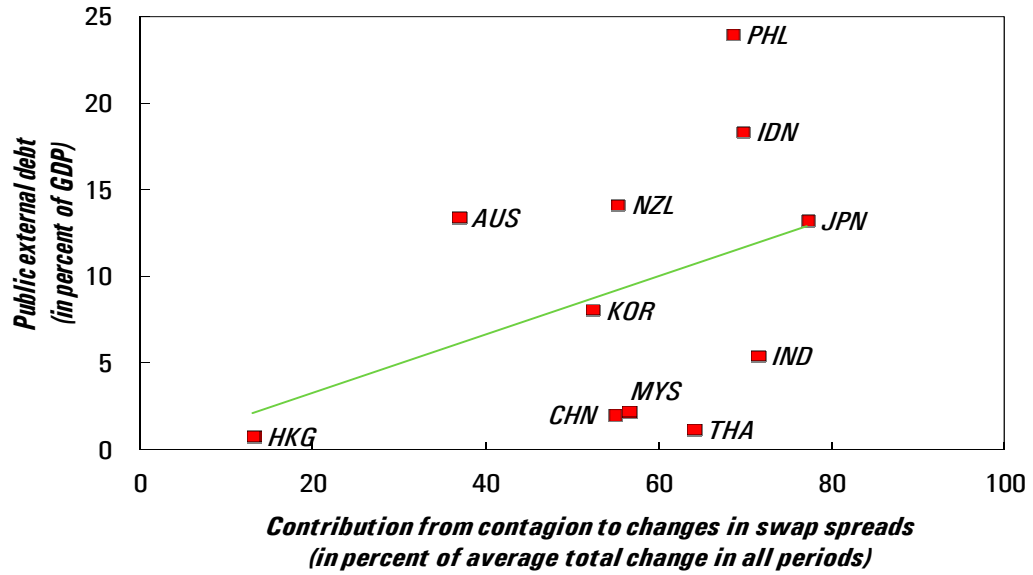
Source: IMF staff calculations.

Selected Asia: Total Public Debt and Contribution from Contagion to Sovereign Spreads



Source: IMF staff calculations.

Selected Asia: Public External Debt and Contribution from Contagion to Sovereign Spreads



Source: IMF staff calculations.