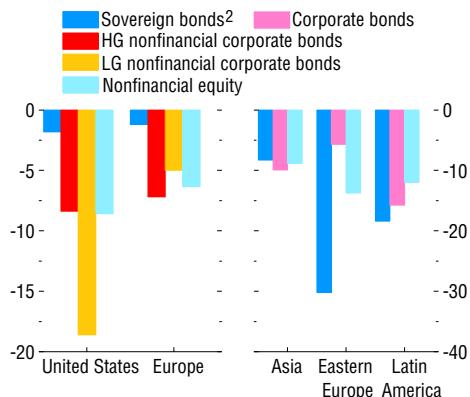
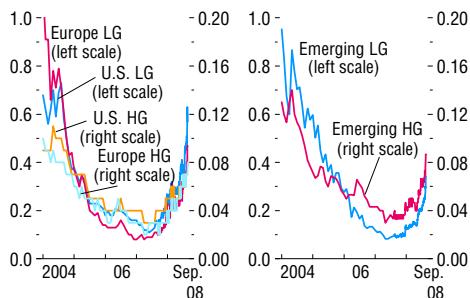


## Selected Financial Indicators<sup>1</sup> (Percent)

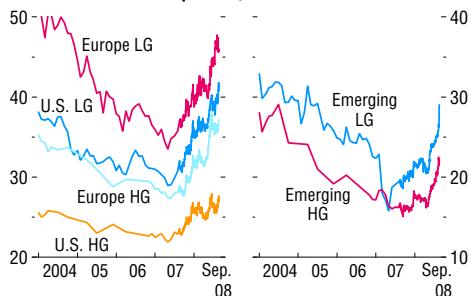
### Returns, August 31–September 22, 2008



### Median Market-Based Default Probability of Nonfinancial Corporates, 2004–08



### Median Market Leverage of Nonfinancial Corporates, 2004–08



Sources: Bloomberg Financial Markets; Datastream; Moody's KMV; Thomson Reuters; and IMF staff calculations.

<sup>1</sup>LG = low-grade; HG = high-grade.

<sup>2</sup>The returns of sovereign bonds in the United States and Europe are based on prices of the one-month futures contract on the effective Fed Funds rate and the total return index on German Bunds, respectively.