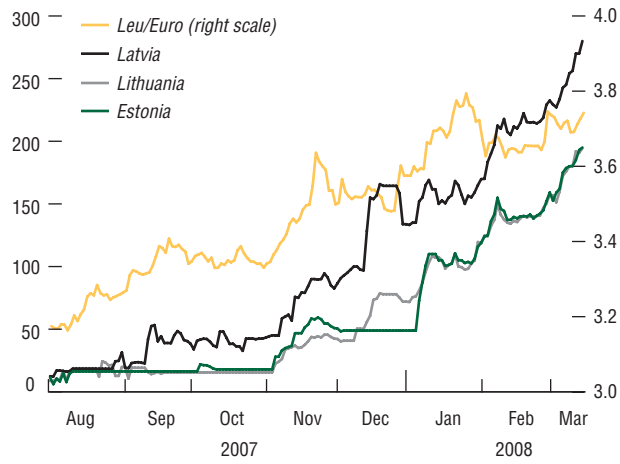


**Figure 1.25. Baltic States' 5-Year Credit Default Swap Spreads and Romanian Leu**

*(In basis points, left scale, unless indicated)*



Sources: Bloomberg L.P.; and Datastream.