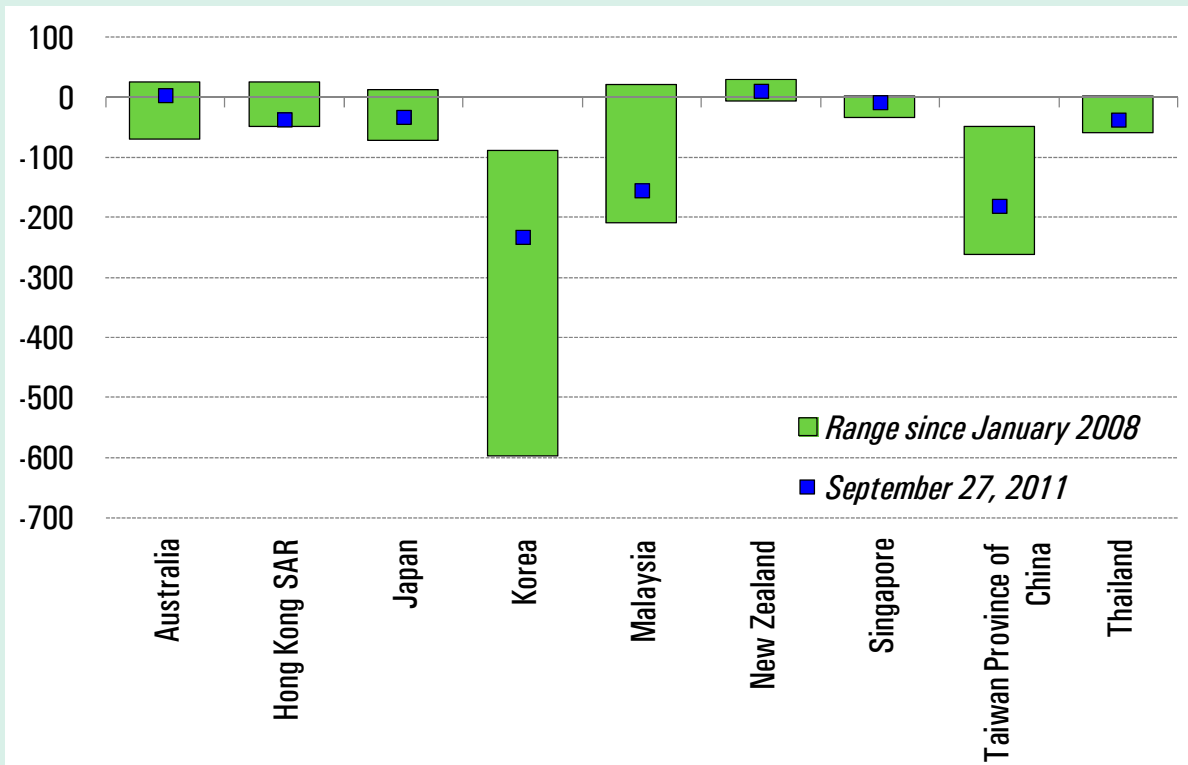


Figure 1.15. Selected Asia: U.S. Dollar – Local Currency Basis Swap Spreads
(1-year tenor, in basis points; decrease implies a rise in U.S. dollar funding pressure)



Sources: Bloomberg L.P.; and IMF staff calculations.