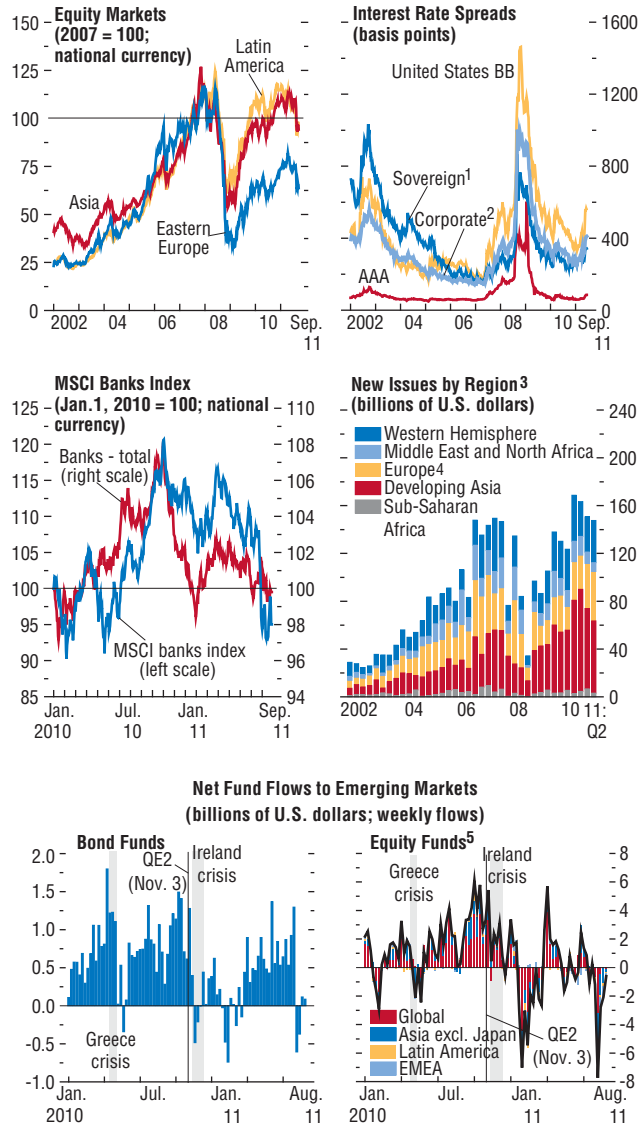


Figure 1.8. Emerging Market Conditions

Equity prices in emerging markets have also retreated but are generally not far below precrisis levels. Interest rate spreads have moved up modestly lately. Flows into equities and bonds, however, have retreated noticeably of late.



Sources: Bloomberg Financial Markets; Capital Data; EPFR Global; and IMF staff calculations.

¹JPMorgan EMBI Global Index spread.

²JPMorgan CEMBI Broad Index spread.

³Total of equity, syndicated loans, and international bond issues.

⁴Central and eastern Europe and Commonwealth of Independent States.

⁵Black line = total. EMEA = Europe, Middle East, and Africa.