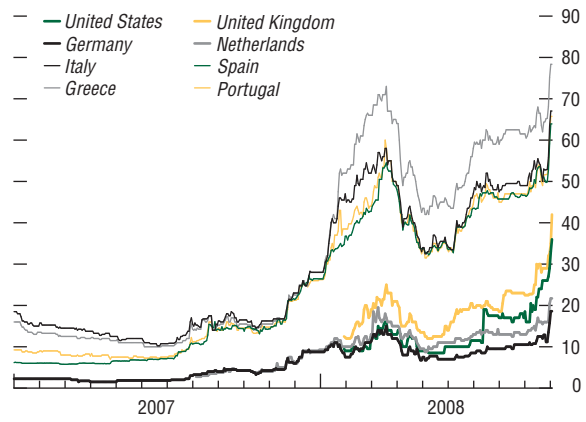


**Figure 1.33. Sovereign Credit Default Swap Spreads**  
(In basis points, ten-year tenors)



Source: Bloomberg L.P.