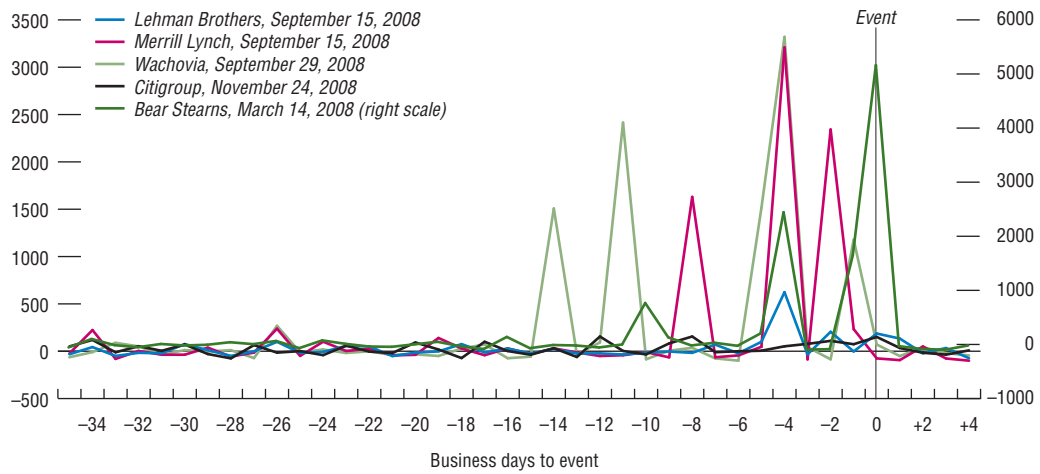


Option-iPoD: An Indication of Impending Failure
 (Percentage change with respect to the previous day)



Sources: Bloomberg, L.P.; and IMF staff estimates.
 Note: Option-iPoD is the probability of default implied by option prices.