Figure 3. Selected Credit Default Swap Spreads
(Five-year tenors; basis points)

1. Sovereigns by Region
   - Western Europe
   - Asia Pacific
   - Emerging markets
   - CEEMEA

2. Corporates by Credit Quality
   - European investment grade
   - European crossover
   - North American investment grade
   - North American crossover

3. Banks by Region
   - Euro area
   - United Kingdom
   - United States

Sources: Bloomberg L.P.; and Datastream.
Note: CEEMEA = Central and Eastern Europe, Middle East, and Africa.