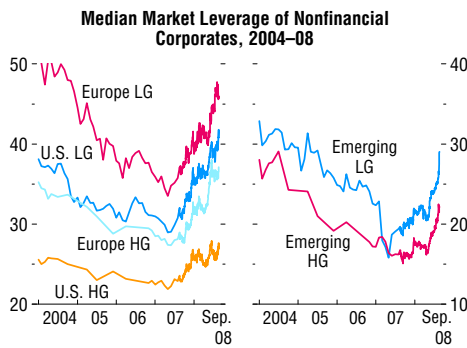
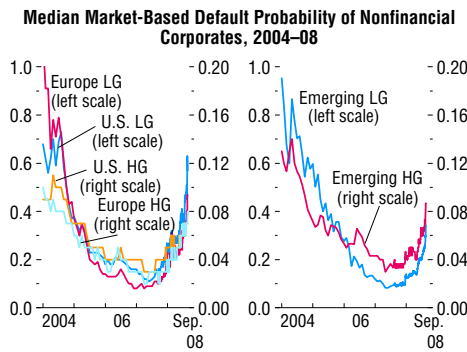
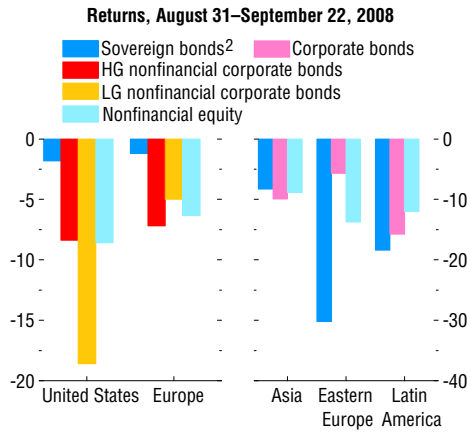


Selected Financial Indicators¹
(Percent)



Sources: Bloomberg Financial Markets; Datastream; Moody's KMV; Thomson Reuters; and IMF staff calculations.
¹LG = low-grade; HG = high-grade.
²The returns of sovereign bonds in the United States and Europe are based on prices of the one-month futures contract on the effective Fed Funds rate and the total return index on German Bunds, respectively.