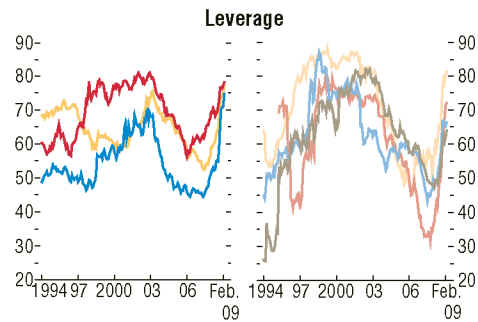
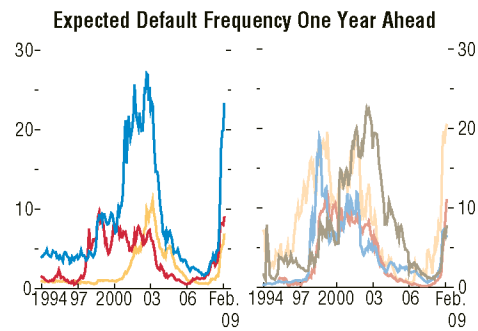


## Selected Market-Based Indicators for Nonfinancial Firms<sup>1</sup>



Sources: Moody's-KMV CreditEdgePlus database; and IMF staff calculations.

<sup>1</sup>In percent. Data refer to the 75th percentile of companies, which means that 25 percent of companies have default probabilities or leverage above the plotted values. The 75th percentile default probabilities focus on the most vulnerable group of companies and tend to be considerably higher than the median values of default probabilities. Leverage is calculated as the default barrier divided by the market value of assets.