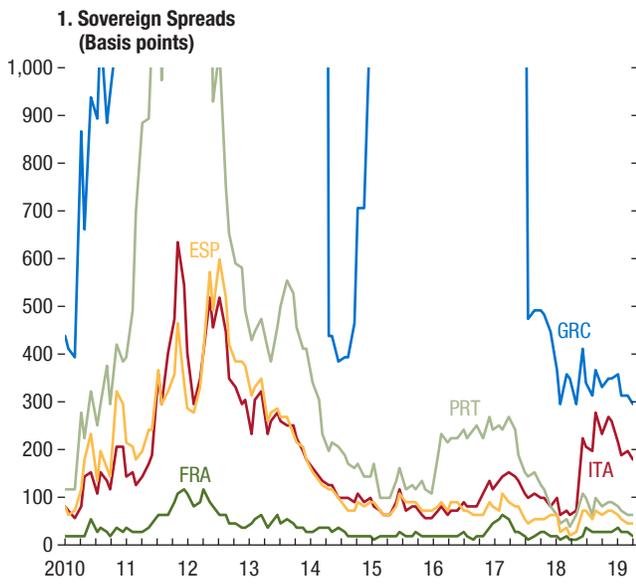
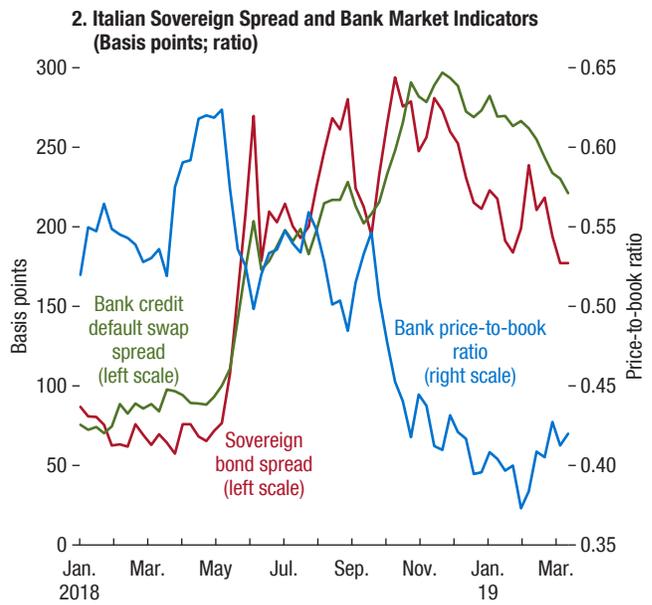


Figure 1.14. Italian Sovereign and Banks: Recent Financial Developments

Italian sovereign spreads have widened ...



... and bank market indicators have deteriorated.



Sources: Bloomberg Finance L.P.; and IMF staff calculations.

Note: In panel 1, the vertical axis has been set to a maximum of 1,000 basis points to show the latest data more clearly. In panel 2, the average of individual bank price-to-book ratios and credit default swap spreads is used. Data labels in the figure use International Organization for Standardization (ISO) country codes.