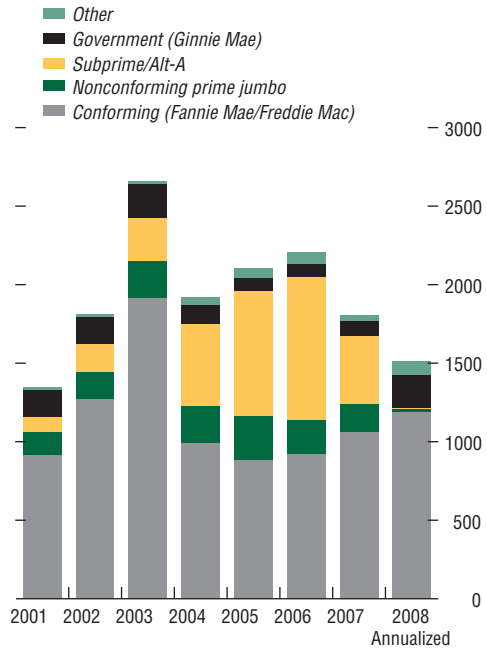


Mortgage Securitizations (In billions of U.S. dollars)



Sources: *Inside MBS & ABS*; and IMF staff estimates.