Heat Map of Potential Spillover of Systemic Risk

Spillover to	Sources of distress									
	Australia	China	Hong Kong SAR	Japan	Korea	Indonesia	Malaysia	Singapore	Thailand	US and Europe
Australia										
China										
Hong Kong SAR										
Japan										
Korea										
Indonesia										
Malaysia										
Singapore										
Thailand										
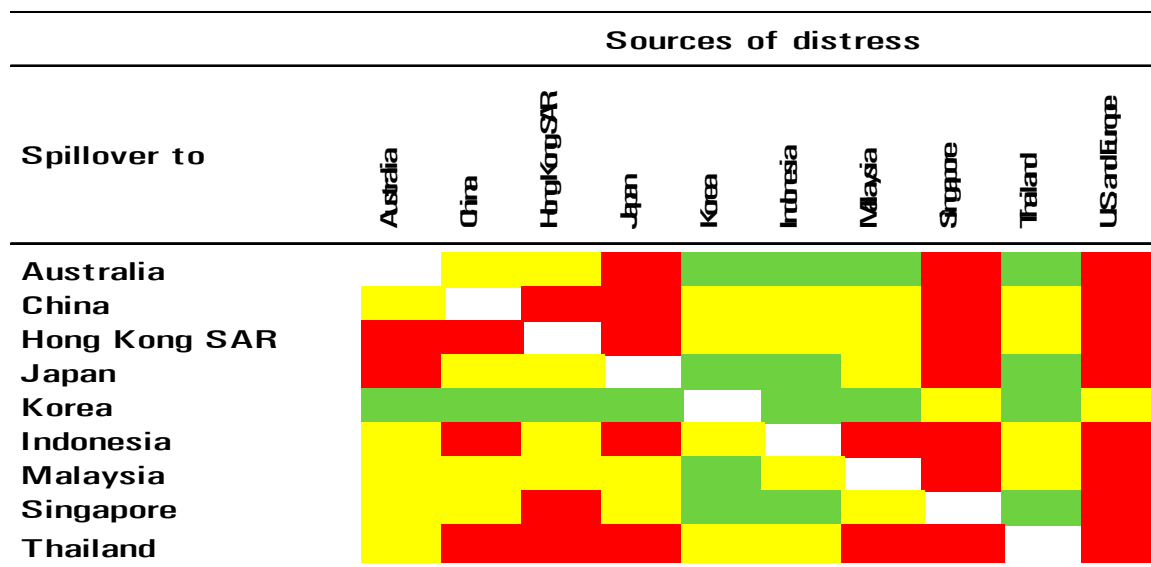
Sources: Bloomberg L.P. ; Markit; and IMF staff estimates.

[1] Each cell indicates the conditional probability of banks in distress for the economy of i-th row given the banks in the economy of j-th column is in distress. Cells in red indicate high conditional probabilities of above 0.3, whereas yellow cells are considered middle risk (conditional probabilities between 0.2 and 0.3), and green cells indicate low probabilities (below 0.2).