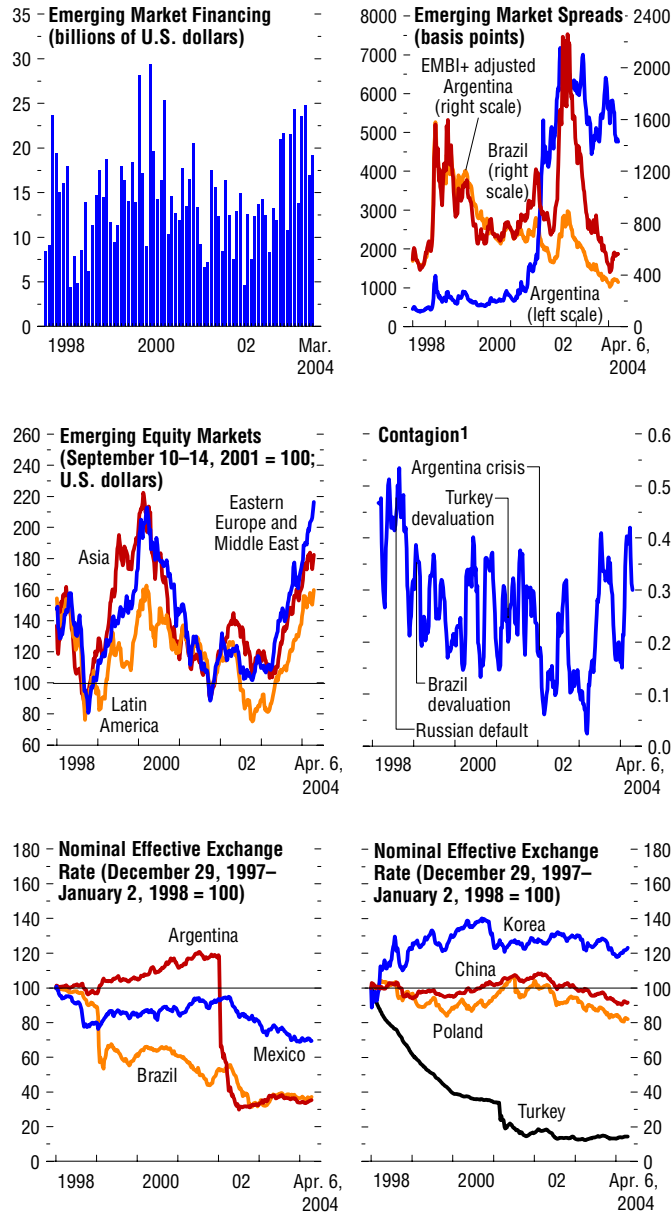


Figure 1.6. Emerging Market Financial Conditions

Gross inflows to emerging markets have picked up sharply, while spreads remain very low by historical standards.



Sources: Bloomberg Financial Markets, LP; Capital Data; and IMF staff calculations.
¹Average of 30-day rolling cross-correlation of emerging debt market spreads.