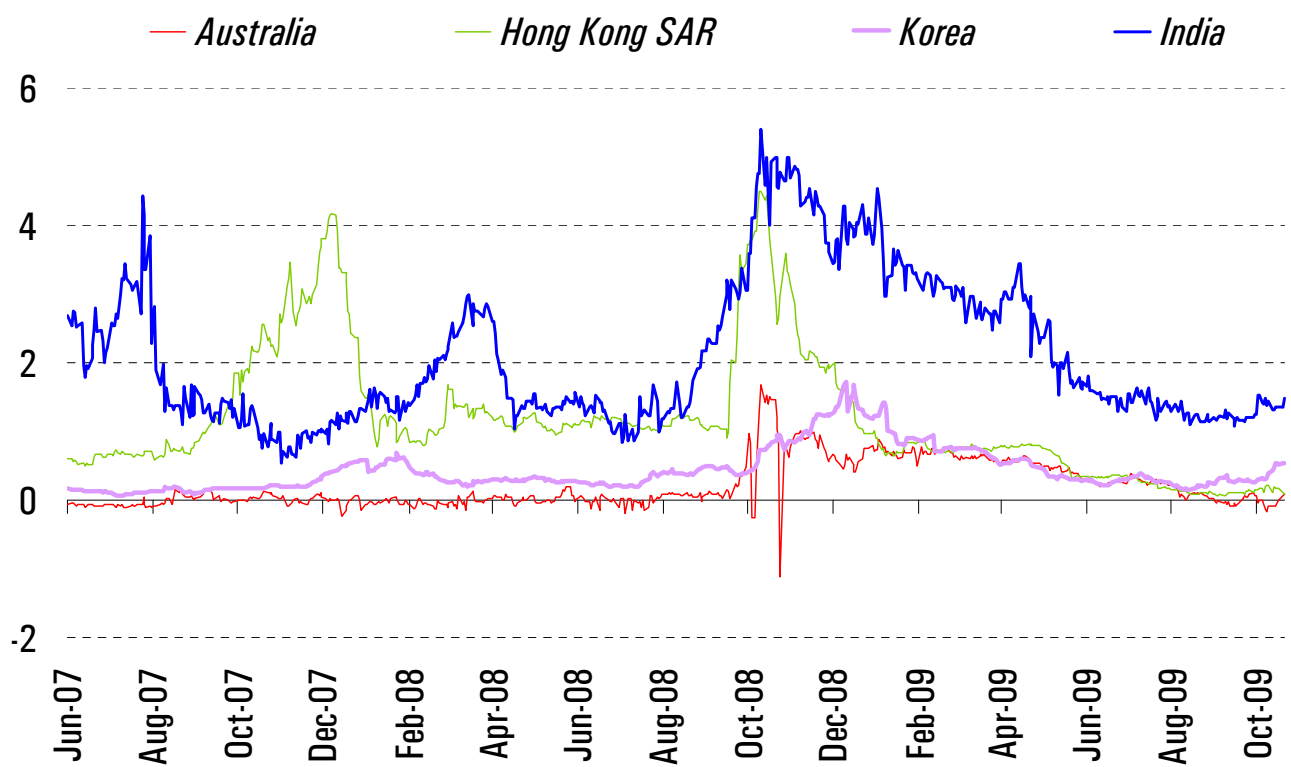


Figure 1.24. Selected Asia: TED Spread¹
(In percent)



Source: Bloomberg LP.

¹ Defined as the spread between 3-month interbank rate and 3-month risk free rate.