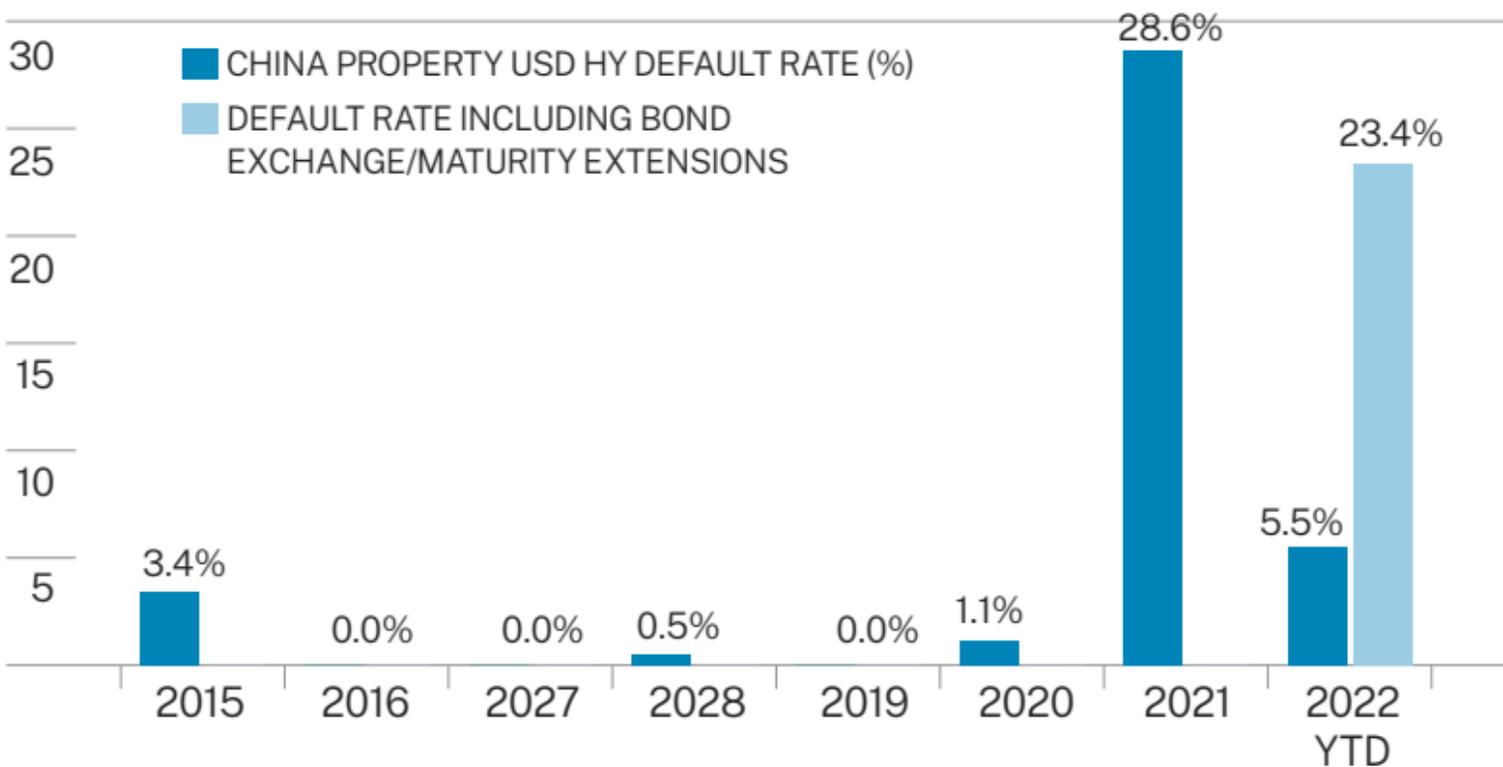


High-yield default rates may rise

China property USD HY default rate (%)



Source: Credit Suisse