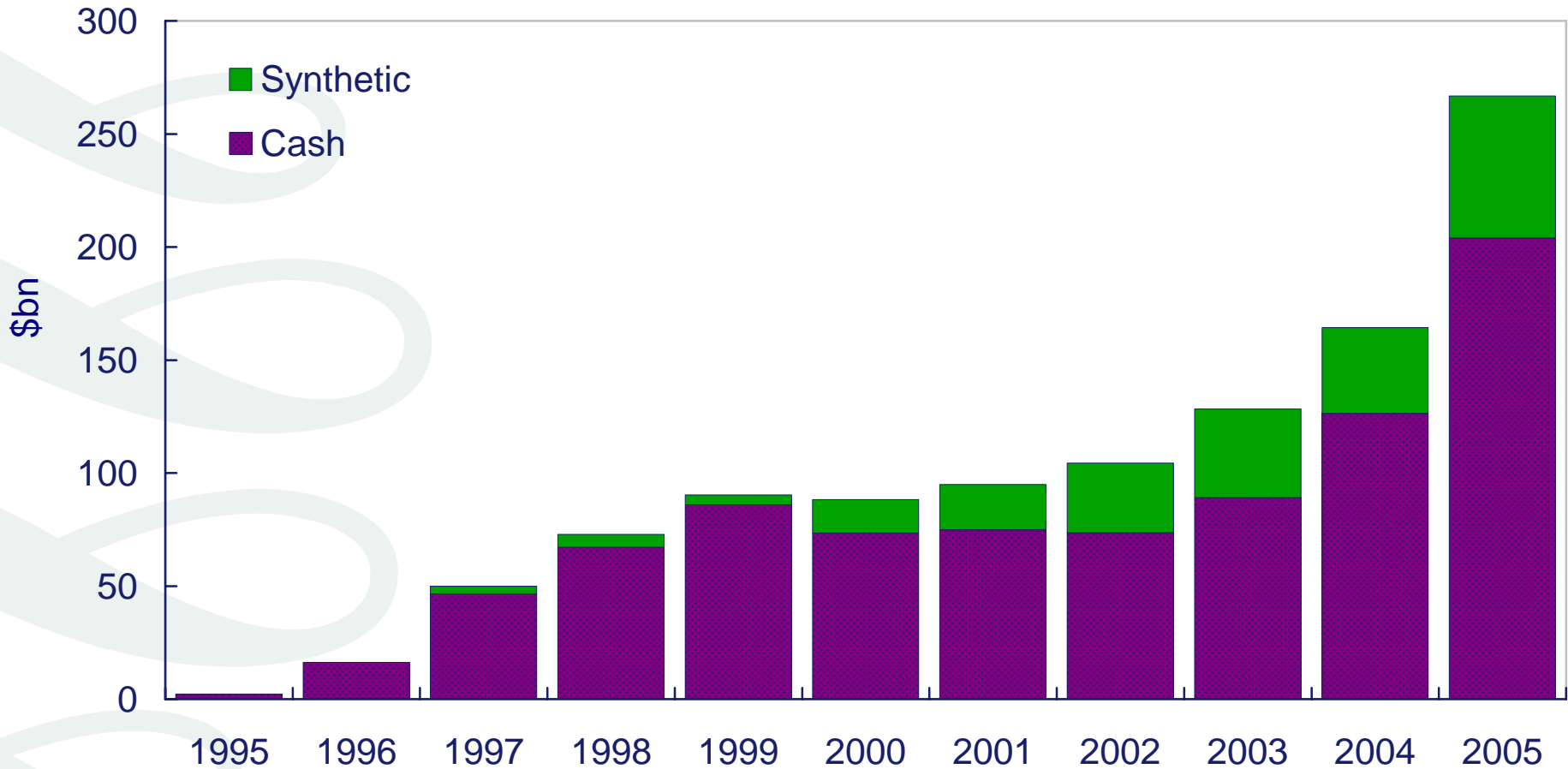


# Global issuance of Collateralised Debt Obligations: Cash and synthetic



Source: IMF Global Financial Stability Report, 2006