

Summary Debt Trading & New Issuance

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q1 12	Q4 11	Q1 11	Q1/Q4 11	Q1 12/11	2011	2010	2009	2011/2010	2010/2009
Trading										
\$ billions										
Governments										
Government of Canada bonds	1,813.7	1,603.9	1,820.2	13.1%	-0.4%	7,202.6	6,489.7	4,655.2	11.0%	39.4%
Crown corporation bonds	195.8	166.4	192.8	17.7%	1.5%	767.3	627.0	561.1	22.4%	11.7%
Total federal bonds	2,009.5	1,770.3	2,013.0	13.5%	-0.2%	7,969.9	7,116.7	5,216.3	12.0%	36.4%
Provincial bonds	268.1	244.5	223.5	9.7%	20.0%	922.9	781.9	565.2	18.0%	38.3%
Municipal bonds	2.8	5.3	3.8	-47.2%	-25.7%	17.0	15.5	14.5	9.6%	7.0%
Total government bonds	2,280.4	2,020.1	2,240.3	12.9%	1.8%	8,909.9	7,914.1	5,796.0	12.6%	36.5%
Corporates	49.8	41.1	52.5	21.2%	-5.2%	177.9	173.1	152.3	2.8%	13.6%
Other	80.7	76.1	71.1	6.1%	13.6%	255.2	243.0	173.2	5.0%	40.3%
Total debt trading	2,411.0	2,137.2	2,363.9	12.8%	2.0%	9,342.9	8,330.1	6,121.7	12.2%	36.1%

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	Q1 12	Q4 11	Q1 11	Q1/Q4 11	Q1 12/11	2011	2010	2009	2011/2010	2010/2009
Issuance										
\$ billions										
Government										
Government of Canada bonds	19.9	28.1	19.9	-29.2%	0.0%	94.7	84.6	88.5	11.9%	-4.4%
Crown Corporation bonds	13.1	10.9	11.3	20.2%	16.4%	39.3	35.1	47.2	12.0%	-25.7%
Total federal bonds	33.0	39.0	31.2	-15.4%	5.9%	134.0	119.7	135.6	12.0%	-11.8%
Provincial bonds	12.6	15.7	12.6	-19.7%	-0.2%	55.6	51.5	45.6	8.1%	12.9%
Municipal bonds	0.4	2.4	1.8	-83.3%	-77.4%	7.2	5.8	5.4	24.2%	7.4%
Total government bonds	46.0	57.1	45.5	-19.4%	1.0%	196.8	177.0	186.6	11.2%	-5.2%
Corporates	22.5	16.5	29.3	36.4%	-23.3%	77.9	86.4	64.4	-9.8%	34.2%
of which: Maple bonds	1.5	0.0	0.7	n.m.	114.3%	3.1	4.6	1.4	-33.2%	228.6%
Total debt issuance	68.4	73.6	74.9	-7.1%	-8.6%	274.7	263.4	250.9	4.3%	5.0%

Number of Issues

	Number			% Change		Number			% Change	
	Q1 12	Q4 11	Q1 11	Q1/Q4 11	Q1 12/11	2011	2010	2009	2011/2010	2010/2009
Governments										
Government of Canada bonds	7	10	9	-30.0%	-22.2%	37	35	33	5.7%	6.1%
Crown Corporation bonds	11	8	3	37.5%	266.7%	31	15	19	106.7%	-21.1%
Total federal bonds	18	18	12	0.0%	50.0%	68	50	52	36.0%	-3.8%
Provincial bonds	30	38	47	-21.1%	-36.2%	167	195	196	-14.4%	-0.5%
Municipal bonds	81	126	126	-35.7%	-35.7%	402	402	452	0.0%	-11.1%
Total government bonds	129	182	185	-29.1%	-30.3%	637	647	700	-1.5%	-7.6%
Corporates	91	94	103	-3.2%	-11.7%	366	344	271	6.4%	26.9%
of which: Maple bonds	4	0	2	n.m.	100.0%	9	15	5	-40.0%	200.0%
Total debt issues	220	276	288	-20.3%	-23.6%	1,003	991	971	1.2%	2.1%

Figures may not sum due to rounding

Money Market & Strip-Bond Trading

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q1 12	Q4 11	Q1 11	Q1/Q4 11	Q1 12/11	2011	2010	2009	2011/2010	2010/2009
Money market trading										
Government of Canada T-bills	342.0	410.8	375.4	-16.7%	-8.9%	1,616.7	1,466.5	1,619.5	10.2%	-9.4%
Bankers' acceptances (BAs)	433.5	398.5	355.8	8.8%	21.8%	1,506.3	1,371.1	1,624.1	9.9%	-15.6%
Corporate Commercial paper	132.0	124.6	146.6	5.9%	-9.9%	518.2	613.3	561.5	-15.5%	9.2%
Total	907.5	933.9	877.8	-2.8%	3.4%	3,641.2	3,450.9	3,805.1	5.5%	-9.3%
Strip bond trading										
Provincial strip bonds	15.4	15.1	14.0	2.0%	10.1%	61.9	67.6	63.6	-8.4%	6.2%
Government of Canada strip bonds	5.3	2.8	2.7	89.3%	95.7%	10.1	18.8	17.8	-46.1%	5.3%
Total	22.2	19.1	18.0	16.2%	23.1%	77.3	91.2	86.4	-15.3%	5.5%

Corporate Issuance by Sector

Sector	Value (\$ millions)	% of total
Financial	15,162.5	67.3%
Manufacturing	950.0	4.2%
Mining	272.2	1.2%
Oil and Gas	1,121.0	5.0%
Other	2,140.7	9.5%
Real Estate	894.5	4.0%
Services	228.8	1.0%
Utilities	1,750.0	7.8%
Total	22,519.6	

Source: IIAC, FP Infomart

Top Corporate Bond Issues

Issue	Value (\$ millions)	% of total
Wells Fargo Financial Canada	1,500.0	6.7%
Bank of Nova Scotia	1,500.0	6.7%
Royal Bank of Canada	1,100.0	4.9%
CIBC	1,000.0	4.4%
HSBC Bank Canada	1,000.0	4.4%
National Bank of Canada	1,000.0	4.4%
Master Credit Card Trust	1,000.0	4.4%

Source: IIAC, FP Infomart

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