

## Summary Debt Trading & New Issuance

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q3 12	Q2 12	Q3 11	Q3/Q2	Q3 12/11	2011	2010	2009	2011/2010	2010/2009
<b>Trading</b>										
\$ billions										
<b>Governments</b>										
Government of Canada bonds	1,636.4	2,080.4	1,894.5	-21.3%	-13.6%	7,202.6	6,489.7	4,655.2	11.0%	39.4%
Crown Corporation bonds	175.6	228.0	207.6	-23.0%	-15.4%	767.3	627.0	561.1	22.4%	11.7%
<b>Total federal bonds</b>	<b>1,812.1</b>	<b>2,308.4</b>	<b>2,102.1</b>	<b>-21.5%</b>	<b>-13.8%</b>	<b>7,969.9</b>	<b>7,116.7</b>	<b>5,216.3</b>	<b>12.0%</b>	<b>36.4%</b>
Provincial bonds	242.6	278.8	225.6	-13.0%	7.5%	922.9	781.9	565.2	18.0%	38.3%
Municipal bonds	2.9	4.9	2.8	-40.9%	2.6%	17.0	15.5	14.5	9.6%	7.0%
<b>Total government bonds</b>	<b>2,057.5</b>	<b>2,592.0</b>	<b>2,330.5</b>	<b>-20.6%</b>	<b>-11.7%</b>	<b>8,909.9</b>	<b>7,914.1</b>	<b>5,796.0</b>	<b>12.6%</b>	<b>36.5%</b>
<b>Corporates</b>	<b>46.9</b>	<b>48.6</b>	<b>36.1</b>	<b>-3.3%</b>	<b>30.0%</b>	<b>177.9</b>	<b>173.1</b>	<b>152.3</b>	<b>2.8%</b>	<b>13.6%</b>
<b>Other</b>	<b>62.0</b>	<b>72.6</b>	<b>55.5</b>	<b>-14.5%</b>	<b>11.8%</b>	<b>255.2</b>	<b>243.0</b>	<b>173.2</b>	<b>5.0%</b>	<b>40.3%</b>
<b>Total debt trading</b>	<b>2,166.5</b>	<b>2,713.1</b>	<b>2,422.3</b>	<b>-20.1%</b>	<b>-10.6%</b>	<b>9,342.9</b>	<b>8,330.1</b>	<b>6,121.7</b>	<b>12.2%</b>	<b>36.1%</b>

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q3 12	Q2 12	Q3 11	Q3/Q2	Q3 12/11	2011	2010	2009	2011/2010	2010/2009
<b>Issuance</b>										
\$ billions										
<b>Governments</b>										
Government of Canada bonds	9.7	17.6	18.3	-44.9%	-47.0%	94.7	84.6	88.5	11.9%	-4.4%
Crown Corporation bonds	10.7	10.1	11.1	6.2%	-3.8%	39.3	35.1	47.2	12.0%	-25.7%
<b>Total federal bonds</b>	<b>20.4</b>	<b>27.7</b>	<b>29.4</b>	<b>-26.3%</b>	<b>-30.7%</b>	<b>134.0</b>	<b>119.7</b>	<b>135.6</b>	<b>12.0%</b>	<b>-11.8%</b>
Provincial bonds	7.4	13.3	10.8	-44.2%	-31.3%	55.6	51.5	45.6	8.1%	12.9%
Municipal bonds	0.8	1.5	1.0	-44.5%	-19.9%	7.2	5.8	5.4	24.2%	7.4%
<b>Total government bonds</b>	<b>28.6</b>	<b>42.4</b>	<b>41.2</b>	<b>-32.6%</b>	<b>-30.6%</b>	<b>196.8</b>	<b>177.0</b>	<b>186.6</b>	<b>11.2%</b>	<b>-5.2%</b>
<b>Corporates</b>	<b>20.0</b>	<b>21.9</b>	<b>11.2</b>	<b>-8.6%</b>	<b>79.0%</b>	<b>77.9</b>	<b>86.4</b>	<b>64.4</b>	<b>-9.8%</b>	<b>34.2%</b>
of which: Maple bonds	2.6	0.3	0.0	692.3%	n.m.	3.1	4.6	1.4	-33.2%	228.6%
<b>Total debt issuance</b>	<b>48.6</b>	<b>64.3</b>	<b>52.4</b>	<b>-24.4%</b>	<b>-7.2%</b>	<b>274.7</b>	<b>263.4</b>	<b>250.9</b>	<b>4.3%</b>	<b>5.0%</b>

## Number of Issues

	Number			% Change		Number			% Change	
	Q3 12	Q2 12	Q3 11	Q3/Q2	Q3 12/11	2011	2010	2009	2011/2010	2010/2009
<b>Governments</b>										
Government of Canada bonds	4	7	8	-42.9%	-50.0%	37	35	33	5.7%	6.1%
Crown Corporation bonds	6	5	19	20.0%	-68.4%	31	15	19	106.7%	-21.1%
<b>Total federal bonds</b>	<b>10</b>	<b>12</b>	<b>27</b>	<b>-16.7%</b>	<b>-63.0%</b>	<b>68</b>	<b>50</b>	<b>52</b>	<b>36.0%</b>	<b>-3.8%</b>
Provincial bonds	19	31	28	-38.7%	-32.1%	167	195	196	-14.4%	-0.5%
Municipal bonds	35	75	77	-53.3%	-54.5%	402	402	452	0.0%	-11.1%
<b>Total government bonds</b>	<b>64</b>	<b>118</b>	<b>132</b>	<b>-45.8%</b>	<b>-51.5%</b>	<b>637</b>	<b>647</b>	<b>700</b>	<b>-1.5%</b>	<b>-7.6%</b>
<b>Corporates</b>	<b>100</b>	<b>115</b>	<b>59</b>	<b>-13.0%</b>	<b>69.5%</b>	<b>366</b>	<b>344</b>	<b>271</b>	<b>6.4%</b>	<b>26.9%</b>
of which: Maple bonds	4	2	0	100.0%	n.m.	9	15	5	-40.0%	200.0%
<b>Total debt issues</b>	<b>164</b>	<b>233</b>	<b>191</b>	<b>-29.6%</b>	<b>-14.1%</b>	<b>1,003</b>	<b>991</b>	<b>971</b>	<b>1.2%</b>	<b>2.1%</b>

Figures may not sum due to rounding

## Money Market & Strip-Bond Trading

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q3 12	Q2 12	Q3 11	Q3/Q2	Q3 12/11	2011	2010	2009	2011/2010	2010/2009
\$ billions										
<b>Money market trading</b>										
Government of Canada T-bills	359.0	396.9	427.5	-9.5%	-16.0%	1,616.7	1,466.5	1,619.5	10.2%	-9.4%
Bankers' acceptances (BAs)	467.9	460.9	376.7	1.5%	24.2%	1,506.3	1,371.1	1,624.1	9.9%	-15.6%
Corporate Commercial paper	130.2	152.3	118.3	-14.6%	10.0%	518.2	613.3	561.5	-15.5%	9.2%
<b>Total</b>	<b>957.1</b>	<b>1,010.1</b>	<b>922.5</b>	<b>-5.3%</b>	<b>3.7%</b>	<b>3,641.2</b>	<b>3,450.9</b>	<b>3,805.1</b>	<b>5.5%</b>	<b>-9.3%</b>
<b>Strip bond trading</b>										
Provincial strip bonds	11.5	13.6	15.5	-15.2%	-25.7%	61.9	67.6	63.6	-8.4%	6.2%
Government of Canada strip bonds	2.0	2.9	2.0	-31.1%	0.7%	10.1	18.8	17.8	-46.1%	5.3%
<b>Total</b>	<b>15.0</b>	<b>18.3</b>	<b>18.5</b>	<b>-18.0%</b>	<b>-18.8%</b>	<b>77.3</b>	<b>91.2</b>	<b>86.4</b>	<b>-15.3%</b>	<b>5.5%</b>

## Corporate Issuance by Sector

Sector	Value (\$ millions)	% of total
Financial	12,966.5	64.8%
Forestry	0.0	0.0%
Manufacturing	79.0	0.4%
Mining	226.0	1.1%
Oil and Gas	767.0	3.8%
Other	879.3	4.4%
Real Estate	891.5	4.5%
Services	1,709.5	8.5%
Utilities	2,488.9	12.4%
<b>Total</b>	<b>20,007.7</b>	

Source: IIAC, FP Infomart

## Top Corporate Bond Issues

Issue	Value (\$ millions)	% of total
Royal Bank of Canada	1,750.0	8.7%
Wells Fargo Financial Canada	1,500.0	7.5%
Bank of Nova Scotia	1,500.0	7.5%
JPMorgan Chase & Co.	1,250.0	6.2%
Bank of Nova Scotia	1,000.0	5.0%
Bank of Montreal	1,000.0	5.0%

Source: IIAC, FP Infomart