

Summary Debt Trading & New Issuance

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q1 13	Q4 12	Q1 12	Q1/Q4 12	Q1 13/12	2012	2011	2010	2012/2011	2011/2010
<i>\$ billions</i>										
Trading										
Governments										
Government of Canada bonds	2,279.3	1,817.3	1,813.7	25.4%	25.7%	7,347.8	7,202.6	6,489.7	2.0%	11.0%
Crown Corporation bonds	204.0	243.3	195.8	-16.1%	4.2%	842.7	767.3	627.0	9.8%	22.4%
Total federal bonds	2,483.4	2,060.6	2,009.5	20.5%	23.6%	8,190.5	7,969.9	7,116.7	2.8%	12.0%
Provincial bonds	356.0	309.2	268.1	15.1%	32.8%	1,098.7	922.9	781.9	19.0%	18.0%
Municipal bonds	4.2	6.0	2.8	-29.3%	50.7%	16.5	17.0	15.5	-2.9%	9.6%
Total government bonds	2,843.6	2,375.8	2,280.4	19.7%	24.7%	9,305.7	8,909.9	7,914.1	4.4%	12.6%
Corporates	65.3	60.2	49.8	8.4%	31.1%	205.5	177.9	173.1	15.5%	2.8%
Other	83.7	69.4	80.7	20.7%	3.7%	284.7	255.2	243.0	11.6%	5.0%
Total debt trading	2,992.6	2,505.4	2,411.0	19.4%	24.1%	9,796.0	9,342.9	8,330.1	4.8%	12.2%

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q1 13	Q4 12	Q1 12	Q1/Q4 12	Q1 13/12	2012	2011	2010	2012/2011	2011/2010
<i>\$ billions</i>										
Issuance										
Governments										
Government of Canada bonds	24.6	20.6	19.9	19.4%	23.6%	67.8	94.7	84.6	-28.4%	11.9%
Crown Corporation bonds	10.3	10.5	13.1	-1.9%	-21.4%	44.3	39.3	35.1	12.9%	12.0%
Total federal bonds	34.9	31.1	33.0	12.2%	5.8%	112.1	134.0	119.7	-16.3%	12.0%
Provincial bonds	14.7	18.7	12.6	-21.2%	16.9%	52.0	55.6	51.5	-6.5%	8.1%
Municipal bonds	0.9	2.5	0.4	-65.5%	112.5%	5.2	7.2	5.8	-28.1%	24.2%
Total government bonds	50.5	52.3	46.0	-3.4%	9.7%	169.3	196.8	177.0	-14.0%	11.2%
Corporates	26.3	25.0	22.5	5.4%	17.0%	89.4	77.9	86.4	14.7%	-9.8%
of which: Maple bonds	2.1	0.8	1.5	162.5%	40.0%	5.2	3.1	4.6	69.1%	-33.2%
Total debt issuance	76.8	77.2	68.4	-0.6%	12.3%	258.6	274.7	263.4	-5.9%	4.3%

Number of Issues

	Number			% Change		Number			% Change	
	Q1 13	Q4 12	Q1 12	Q1/Q4 12	Q1 13/12	2012	2011	2010	2012/2011	2011/2010
Governments										
Government of Canada bonds	10	8	7	25.0%	42.9%	26	37	35	-29.7%	5.7%
Crown Corporation bonds	4	4	11	0.0%	-63.6%	26	31	15	-16.1%	106.7%
Total federal bonds	14	12	18	16.7%	-22.2%	52	68	50	-23.5%	36.0%
Provincial bonds	56	50	30	12.0%	86.7%	130	167	195	-22.2%	-14.4%
Municipal bonds	62	95	81	-34.7%	-23.5%	286	402	402	-28.9%	0.0%
Total government bonds	132	157	129	-15.9%	2.3%	468	637	647	-26.5%	-1.5%
Corporates	129	119	91	8.4%	41.8%	425	366	344	16.1%	6.4%
of which: Maple bonds	4	2	4	100.0%	0.0%	12	9	15	33.3%	-40.0%
Total debt issues	261	276	220	-5.4%	18.6%	893	1,003	991	-11.0%	1.2%

Figures may not sum due to rounding

Money Market & Strip-Bond Trading

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q1 13	Q4 12	Q1 12	Q1/Q4 12	Q1 13/12	2012	2011	2010	2012/2011	2011/2010
<i>\$ billions</i>										
Money market trading										
Government of Canada T-bills	408.3	406.9	342.0	0.3%	19.4%	1,504.8	1,616.7	1,466.5	-6.9%	10.2%
Bankers' acceptances (BAs)	511.0	508.5	433.5	0.5%	17.9%	1,870.9	1,506.3	1,371.1	24.2%	9.9%
Corporate Commercial paper	137.8	132.8	132.0	3.8%	4.4%	547.3	518.2	613.3	5.6%	-15.5%
Total	1,057.1	1,048.3	907.5	0.8%	16.5%	3,923.0	3,641.2	3,450.9	7.7%	5.5%
Strip bond trading										
Provincial strip bonds	11.6	16.2	15.4	-28.2%	-24.7%	56.7	61.9	67.6	-8.4%	-8.4%
Government of Canada strip bonds	2.6	1.8	5.3	46.4%	-50.9%	12.0	10.1	18.8	18.8%	-46.1%
Total	15.9	19.3	22.2	-17.6%	-28.5%	74.8	77.3	91.2	-3.2%	-15.3%

Corporate Issuance by Sector

Sector	Value (\$ millions)	% of total
Financial	17,780.6	67.5%
Mining	50.0	0.2%
Oil and Gas	260.0	1.0%
Other	4,851.5	18.4%
Real Estate	1,913.0	7.3%
Services	203.3	0.8%
Utilities	1,275.0	4.8%
Total	26,333.3	

Source: IIAC, FP Infomart

Top Corporate Bond Issues

Issue	Value (\$ millions)	% of total
Bank of Montreal	2,500.0	9.5%
Bank of Nova Scotia	1,750.0	6.6%
Royal Bank of Canada	1,500.0	5.7%
Bank of Nova Scotia	1,250.0	4.7%
HSBC Bank Canada	1,250.0	4.7%

Source: IIAC, FP Infomart