

## Summary Debt Trading & New Issuance

	Value						Percentage change		
	Q1 11	Q4 10	Q3 10	Q2 10	2010	2009	Q1 11/ Q4 10	Q1 11/10	2010/2009
<b>Trading</b>	\$ Billions								
<b>Governments</b>									
Government of Canada bonds	1,820.2	1,626.2	1,479.1	1,832.0	6,489.7	4,655.2	11.9%	17.3%	39.4%
Crown corporation bonds	192.8	174.9	141.9	148.8	627.0	561.1	10.2%	19.5%	11.7%
<b>Total federal bonds</b>	<b>2,013.0</b>	<b>1,801.1</b>	<b>1,621.0</b>	<b>1,980.8</b>	<b>7,116.7</b>	<b>5,216.3</b>	<b>11.8%</b>	<b>17.5%</b>	<b>36.4%</b>
Provincial bonds	223.5	214.0	201.8	190.5	781.9	565.2	4.4%	27.3%	38.3%
Municipal bonds	3.8	4.0	3.9	4.0	15.5	14.5	-6.2%	4.6%	7.0%
<b>Total government bonds</b>	<b>2,240.3</b>	<b>2,019.1</b>	<b>1,826.7</b>	<b>2,175.3</b>	<b>7,914.1</b>	<b>5,796.0</b>	<b>11.0%</b>	<b>18.3%</b>	<b>36.5%</b>
<b>Corporates</b>	<b>52.5</b>	<b>47.8</b>	<b>40.4</b>	<b>36.9</b>	<b>173.1</b>	<b>152.3</b>	<b>10.0%</b>	<b>9.5%</b>	<b>13.6%</b>
<b>Other</b>	<b>71.1</b>	<b>67.3</b>	<b>60.1</b>	<b>62.8</b>	<b>243.0</b>	<b>173.2</b>	<b>5.6%</b>	<b>34.7%</b>	<b>40.3%</b>
<b>Total debt trading</b>	<b>2,363.9</b>	<b>2,134.2</b>	<b>1,927.1</b>	<b>2,275.0</b>	<b>8,330.1</b>	<b>6,121.5</b>	<b>10.8%</b>	<b>18.6%</b>	<b>36.1%</b>
<b>Issuance</b>	\$ Billions								
<b>Governments</b>									
Government of Canada bonds	19.9	15.8	18.0	27.1	84.6	88.5	25.9%	-16.0%	-4.4%
Crown Corporation bonds	11.3	4.9	10.8	10.6	35.1	47.2	132.0%	27.8%	-25.7%
<b>Total federal bonds</b>	<b>31.2</b>	<b>20.7</b>	<b>28.8</b>	<b>37.7</b>	<b>119.7</b>	<b>135.6</b>	<b>50.8%</b>	<b>-4.2%</b>	<b>-11.8%</b>
Provincial bonds	12.6	13.8	13.4	13.9	51.5	45.6	-8.5%	21.4%	12.9%
Municipal bonds	1.8	2.1	0.8	2.1	5.8	5.4	-15.7%	121.3%	7.4%
<b>Total government bonds</b>	<b>45.5</b>	<b>36.6</b>	<b>43.0</b>	<b>53.7</b>	<b>177.0</b>	<b>186.6</b>	<b>24.6%</b>	<b>4.2%</b>	<b>-5.2%</b>
<b>Corporates</b>	<b>29.3</b>	<b>27.1</b>	<b>15.5</b>	<b>22.8</b>	<b>86.4</b>	<b>64.2</b>	<b>8.2%</b>	<b>39.6%</b>	<b>34.6%</b>
of which: Maple bonds	0.7	2.2	0.6	0.7	4.6	1.4	-68.2%	-36.4%	228.6%
<b>Total debt issuance</b>	<b>74.9</b>	<b>63.7</b>	<b>58.5</b>	<b>76.5</b>	<b>263.4</b>	<b>250.8</b>	<b>17.6%</b>	<b>15.7%</b>	<b>5.0%</b>
<b>Number of issues</b>	Number								
<b>Governments</b>									
Government of Canada bonds	9	7	8	10	35	33	28.6%	-10.0%	6.1%
Crown Corporation bonds	3	3	5	4	15	19	0.0%	0.0%	-21.1%
<b>Total federal bonds</b>	<b>12</b>	<b>10</b>	<b>13</b>	<b>14</b>	<b>50</b>	<b>52</b>	<b>20.0%</b>	<b>-7.7%</b>	<b>-3.8%</b>
Provincial bonds	47	61	28	49	195	196	-23.0%	-17.5%	-0.5%
Municipal bonds	126	141	70	93	402	452	-10.6%	28.6%	-11.1%
<b>Total government bonds</b>	<b>185</b>	<b>212</b>	<b>111</b>	<b>156</b>	<b>647</b>	<b>700</b>	<b>-12.7%</b>	<b>10.1%</b>	<b>-7.6%</b>
<b>Corporates</b>	<b>103</b>	<b>114</b>	<b>62</b>	<b>94</b>	<b>344</b>	<b>270</b>	<b>-9.6%</b>	<b>39.2%</b>	<b>27.4%</b>
of which: Maple bonds	2	5	2	4	15	5	-60.0%	-50.0%	200.0%
<b>Total debt issues</b>	<b>288</b>	<b>326</b>	<b>173</b>	<b>250</b>	<b>991</b>	<b>970</b>	<b>-11.7%</b>	<b>19.0%</b>	<b>2.2%</b>

## Money Market & Strip Bond Trading

	Value						Percentage change		
	Q1 11	Q4 10	Q3 10	Q2 10	2010	2009	Q1 11/ Q4 10	Q1 11/10	2010/2009
<b>Money market trading</b>	\$ Billions								
Government of Canada T-bills	375.4	340.5	373.6	385.9	1,466.5	1,619.5	10.2%	2.4%	-9.4%
Bankers' acceptances (BAs)	355.8	344.8	321.6	349.3	1,371.1	1,624.1	3.2%	0.1%	-15.6%
Corporate Commercial paper	146.6	141.2	158.7	169.8	613.3	561.5	3.8%	2.1%	9.2%
<b>Total</b>	<b>877.8</b>	<b>826.5</b>	<b>853.9</b>	<b>905.0</b>	<b>3,935.6</b>	<b>3,805.1</b>	<b>6.2%</b>	<b>1.4%</b>	<b>3.4%</b>
<b>Strip bond trading</b>	\$ Billions								
Provincial strip bonds	14.0	18.8	18.4	14.4	67.6	63.6	-25.6%	-12.3%	6.2%
Government of Canada strip bonds	2.7	3.7	3.2	6.1	18.8	17.8	-26.8%	-52.9%	5.3%
<b>Total</b>	<b>18.0</b>	<b>23.7</b>	<b>22.9</b>	<b>21.5</b>	<b>91.2</b>	<b>86.4</b>	<b>-23.9%</b>	<b>-21.9%</b>	<b>5.5%</b>

### Corporate issuance by sector

Sector	Value (\$ Millions)	% of total
Financial	17,315.6	59.0%
Utilities	3,725.0	12.7%
Service*	1,250.0	4.3%
Other	4,487.9	15.3%
Resources**	1,301.4	4.4%
Manufacturing	479.3	1.6%
Real Estate	766.8	2.6%
<b>Total</b>	<b>29,325.9</b>	

Source: FP Infomart

\* Service includes high-tech and other services

\*\* Resources includes mining, forestry and oil & gas

### Top corporate bond issues

Issue	Value (\$ Millions)	% of total
Bank of Nova Scotia	1,500.0	5.1%
Bank of Montreal	1,500.0	5.1%
Rogers Communications Inc.	1,450.0	4.9%
Royal Bank of Canada	1,300.0	4.4%
Cadillac Fairview Finance Trust	1,250.0	4.3%

Source: FP Infomart

The information contained in this document is for educational and general information purposes only and does not constitute advice. You should not act or rely on the information without seeking professional counsel. While we believe the information to be reliable at the time of issue, we make no representations or warranties of any kind, express or implied, about its completeness, accuracy, reliability, timeliness, suitability or availability.