Press release

News from Xtrakter.com
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Thursday, July 3, 2008
Xtrakter/2008/07
Immediate Release

Asset backed securities (ABS) new issuance increases by 158%

(LONDON, UK) Xtrakter, the fixed income market utility, released figures today highlighting an increase in asset backed securities (ABS) new issuance of 158% (USD 135 billion) in Q2 when compared to Q1 08. Overall fixed income new issuance increased by 80.1% (USD 452 billion) to a total USD 1.2 trillion for the same period. ABS accounted for 18.1% (USD 219.6 billion) of total fixed income new issuance in Q2 08.

When compared against Q2 07 total fixed income new issuance figures increased by 38.4% (USD 337 billion). “This data clearly highlights two trends taking place in the capital market … banks are seeking to access new liquidity by undertaking new issuance, secondly they are seeking to re-balance their books … with regard to the level of assets they hold, while at the same time lowering their risk positions,” said Kevin Milne, Chief Executive, Xtrakter.

The Euro was again the preferred currency in Q2 08 capturing 51.8% (USD 628.8 billion), US Dollar was chosen for 29.5% (USD 358.5 billion) and Pounds Sterling was selected for 10.2% (USD 124.1 billion) of fixed income new issuance. The following currency changes were also observed when comparing Q2 08 with Q2 07:

- AED – Arab Emirate Dirham rose by 100% to USD 5.8 billion
- BRL – Brazilian Real declined by 73.26% (USD 2.2 billion), total of USD 800m
- SGD – Singapore Dollar rose by 61.3% (USD 1.2 billion), total of USD 3.1 billion
- ISK – Iceland Krona declined by 70.5% (USD 489m), total of USD 205m
- UYU – Uruguay Peso declined by 91.8% (USD 825m), total of USD 74m

During Q2 08 the international capital markets increased in total value to USD 12.2 trillion, in terms of outstanding debt (excluding private issuance and domestically issued debt). This resulted in a 5.5 % (USD 631 billion) increase over 2007 figures. Further analysis concluded the Euro represented 48% (USD 5.9 trillion), US Dollar 33% (USD 4.0 trillion) and Pounds Sterling 11% (USD 1.3 trillion) of the total outstanding value for the period.

The data for this market analysis is provided by TRAX, Xtrakter's trade matching and regulatory reporting system for the OTC market, for more information and charts visit www.xtrakter.com

- Ends-

Notes for editors

1. **Xtrakter**

   Xtrakter is a leading provider of market data, operational risk management, trade matching and regulatory reporting services to the global capital market. It has an established track record in providing innovative, secure and reliable systems for the financial services sector.

   Formerly known as ICMA Ltd, Xtrakter was established in 1985 as the market services division of the ICMA trade association and was one of the first providers of secure trade matching and regulatory reporting systems for the over the counter (OTC) market. Xtrakter has pioneered the development of the first repurchase (repo) automated trade matching system.

   Xtrakter Ltd is part of the ICMA group of companies.

2. **Contact details**

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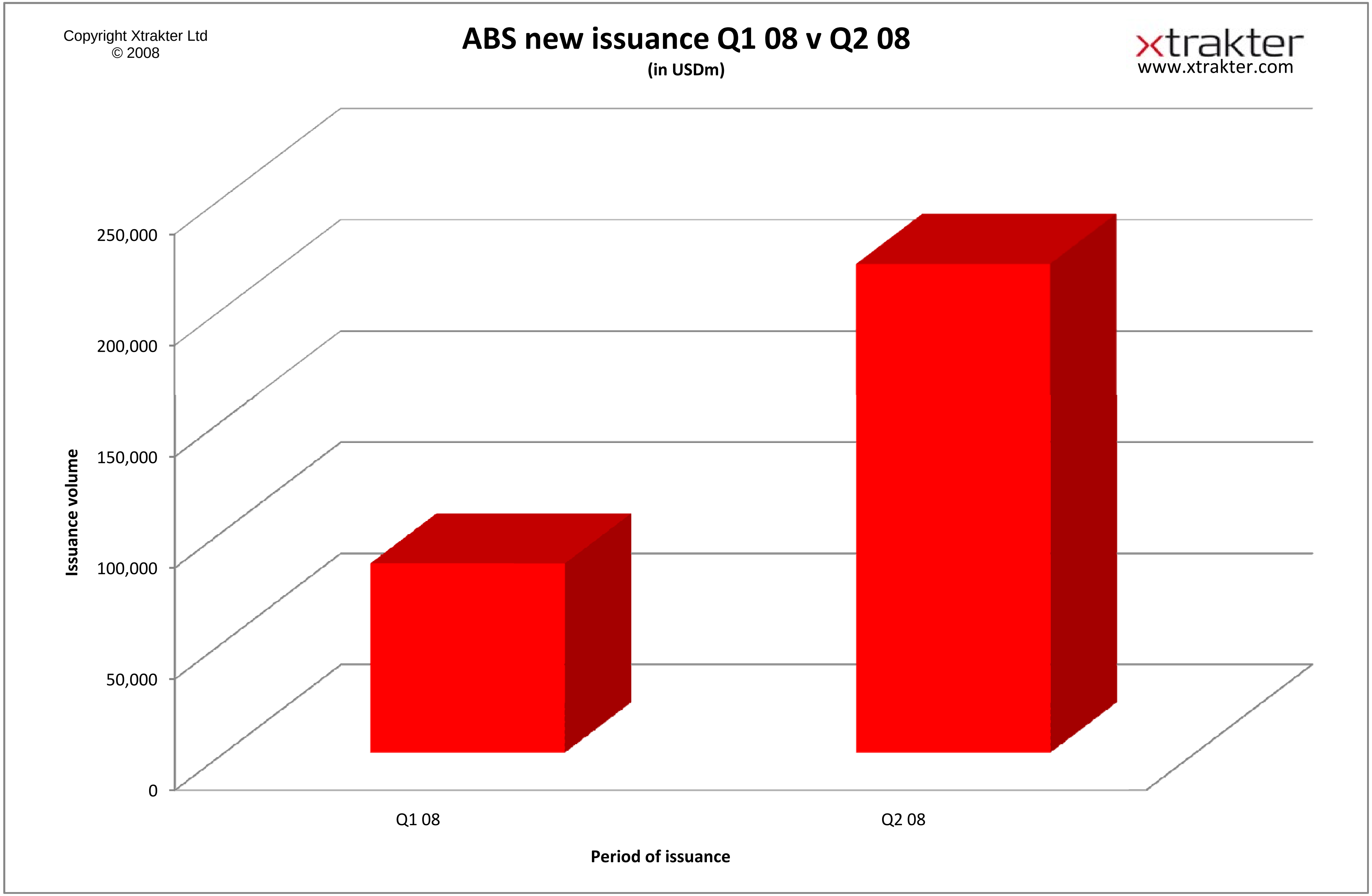

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ABS new issuance Q1 08 v Q2 08
(in USDm)
xtrakter
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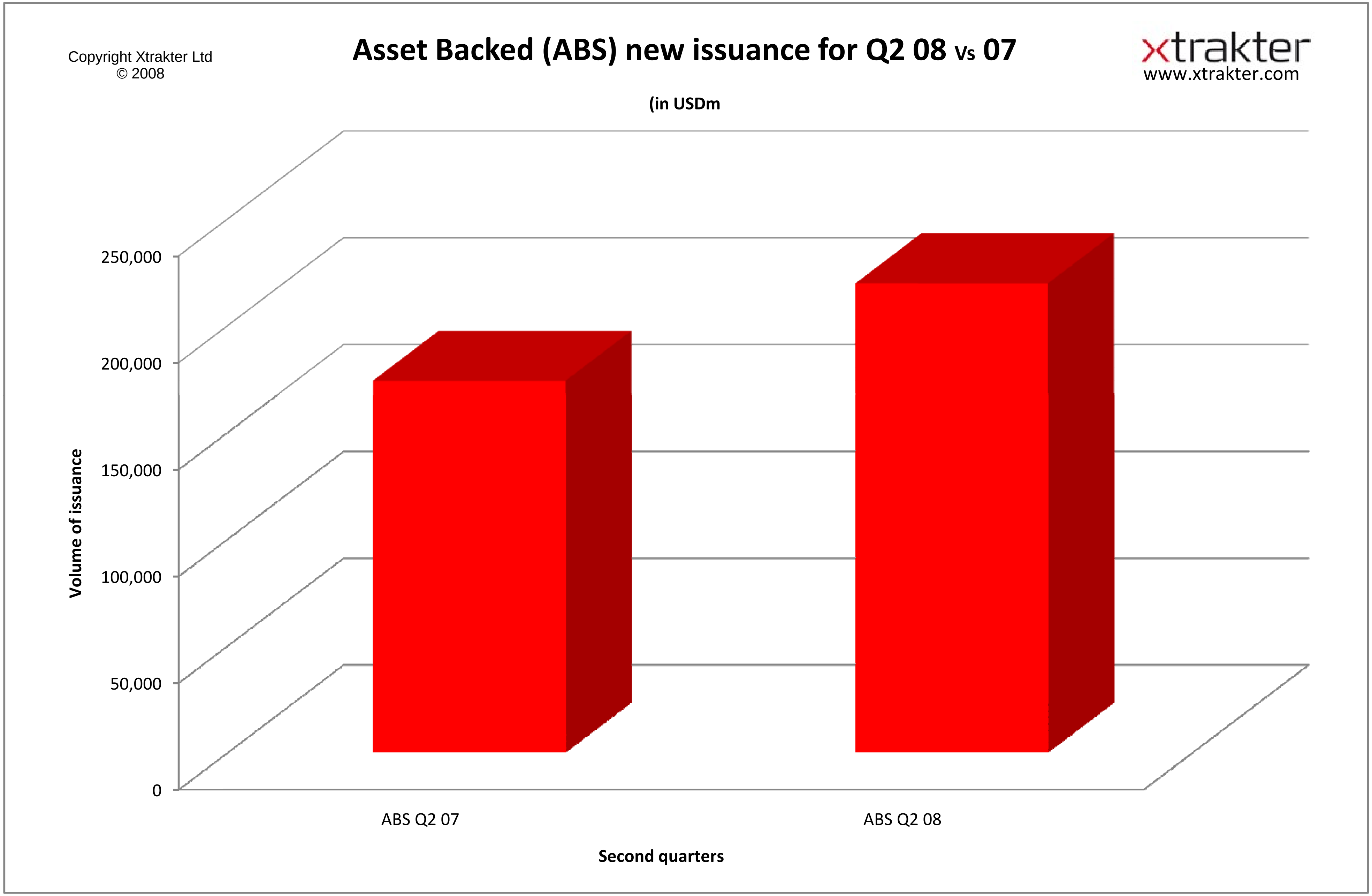
250,000
200,000
150,000
100,000
50,000
0
Issuance volume
Q1 08
Q2 08
Period of issuance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Asset Backed (ABS) new issuance for Q2 08 Vs 07
xtrakter
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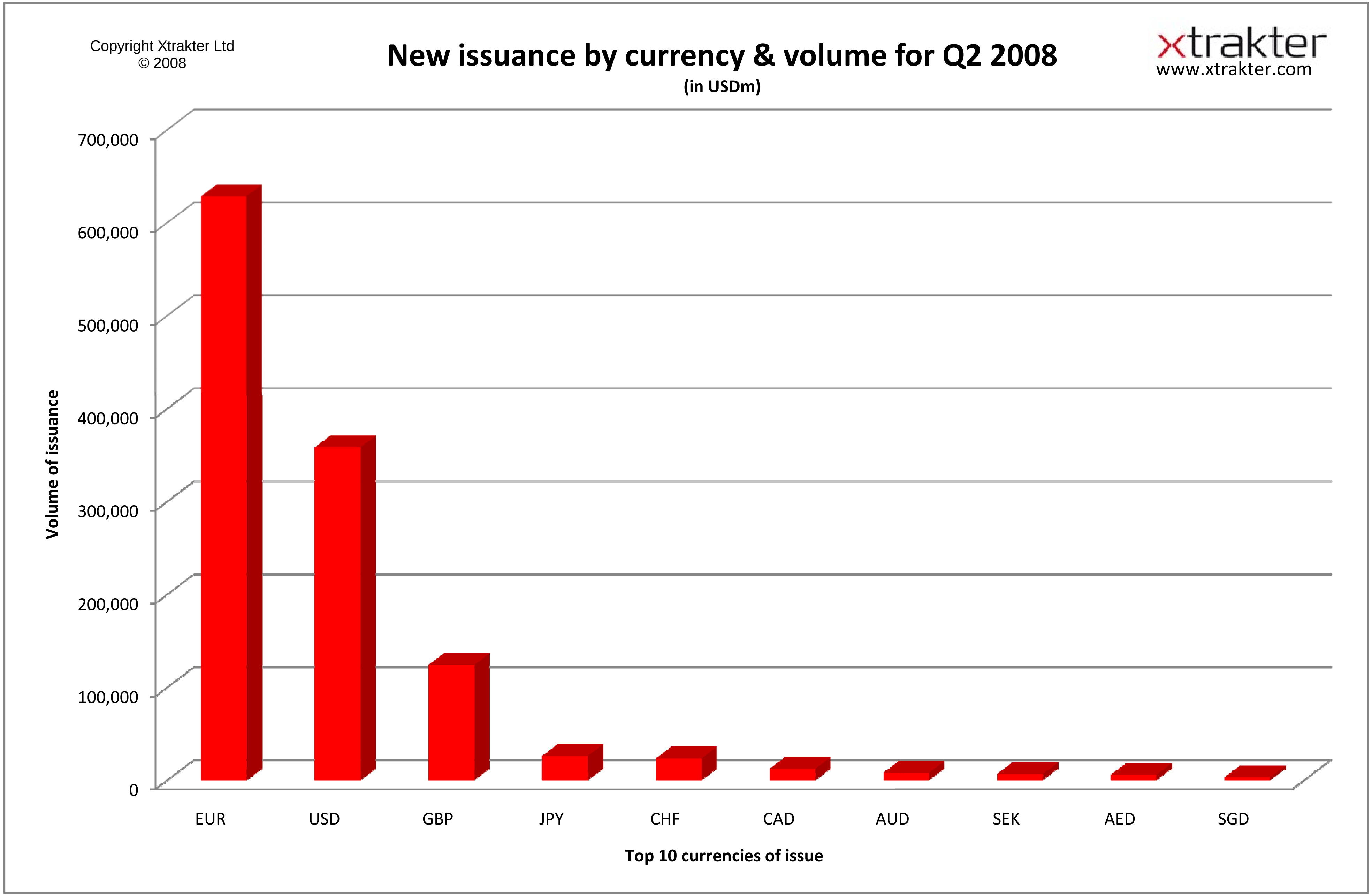
(in USDm
Volume of issuance
250,000
200,000
150,000
100,000
50,000
0
ABS Q2 07
ABS Q2 08
Second quarters



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New issuance by currency & volume for Q2 2008
(in USDm)
xtrakter
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Volume of issuance
700,000
600,000
500,000
400,000
300,000
200,000
100,000
0
EUR
USD
GBP
JPY
CHF
CAD
AUD
SEK
AED
SGD
Top 10 currencies of issue

International Market Size as at June 30, 2008 (figures in USD bn)

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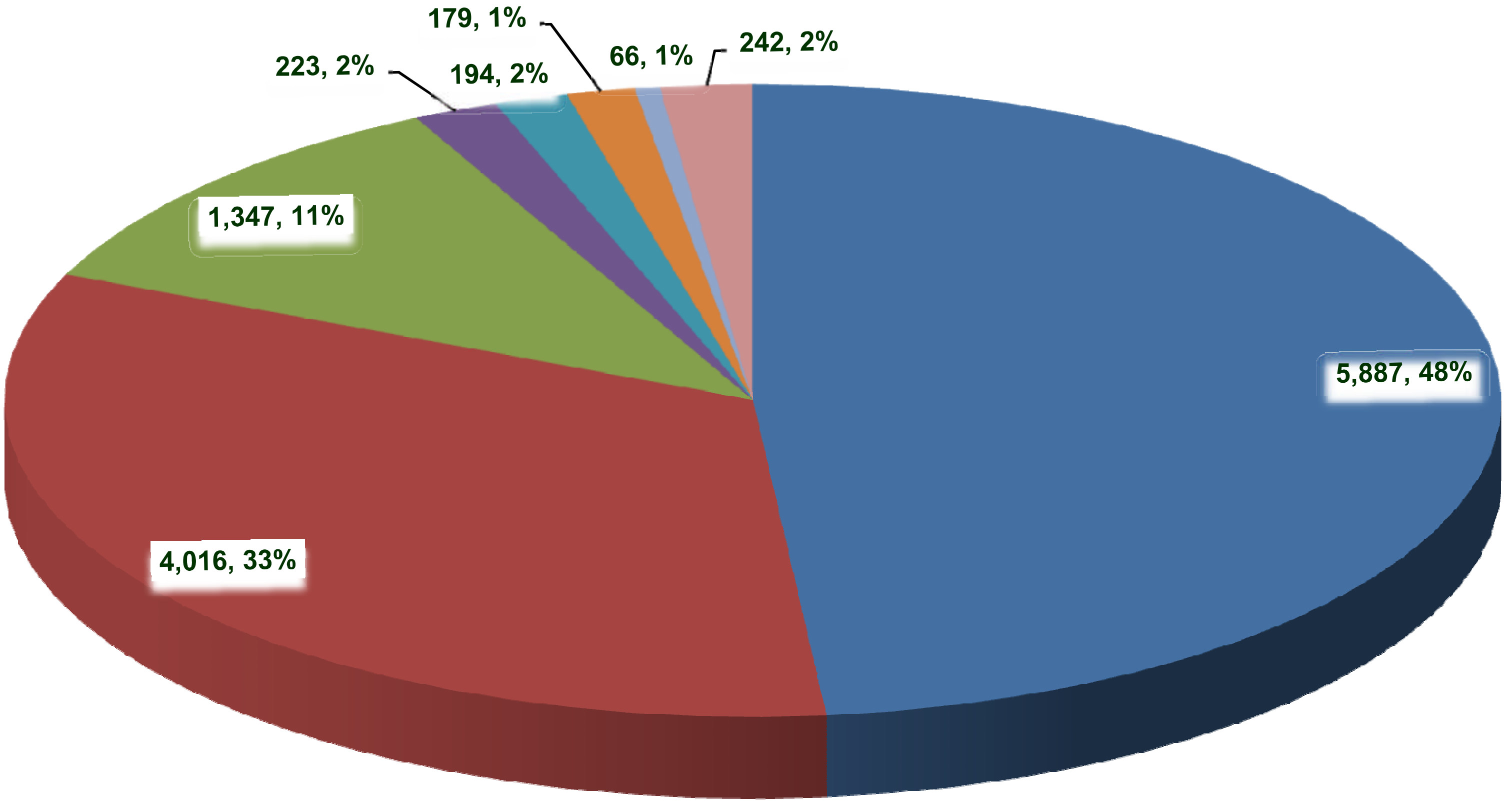

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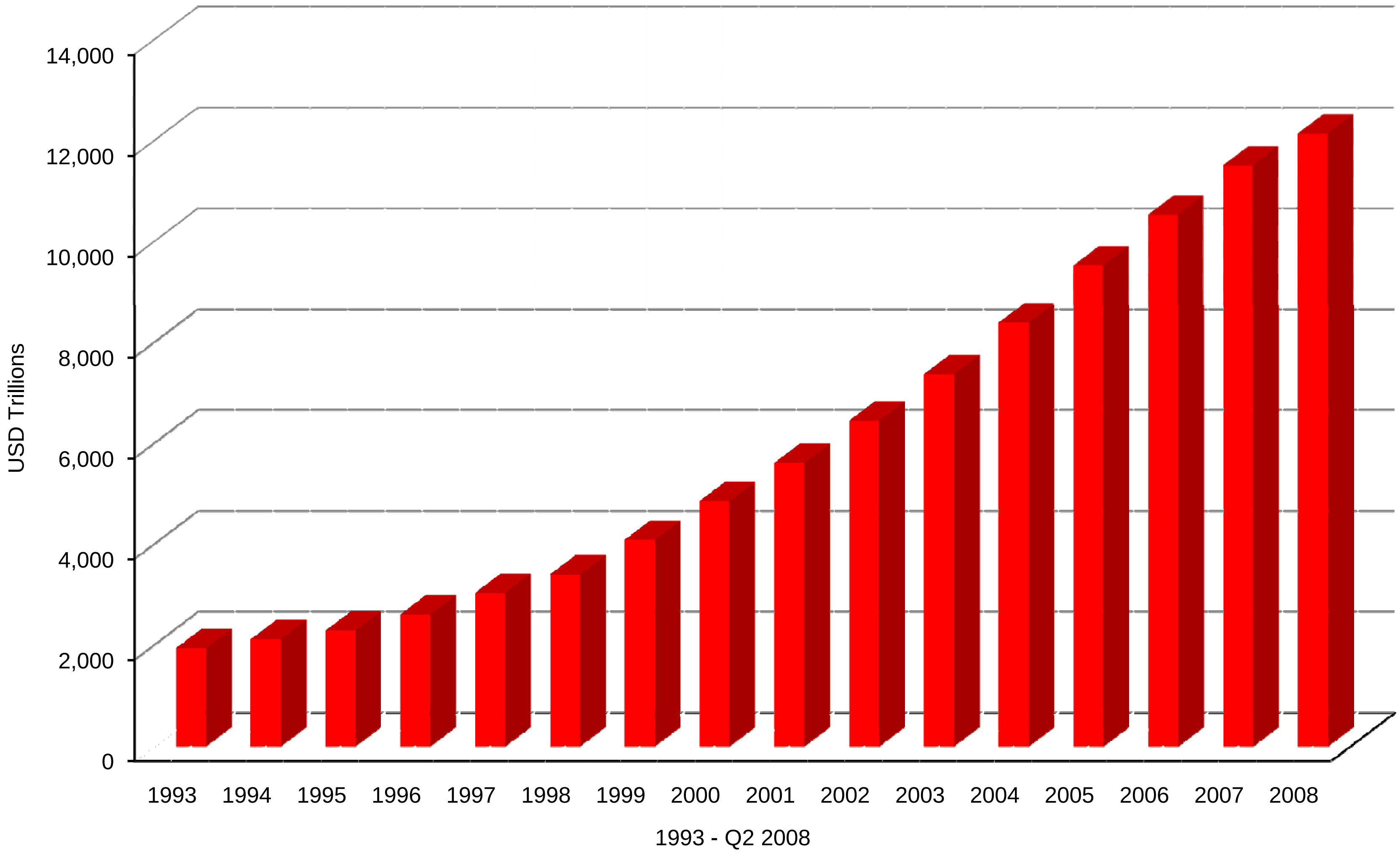
International Market Size as at June 30, 2008 (USD trillions)



New issuance breakdown by currencies up to Q2 2008

(in USD m)

	Ist Quarter		2nd Quarter	
	2007	2008	2007	2008
	506,125	300,577	443,688	628,839
EUR	263,852	259,216	260,246	358,538
USD	82,316	38,919	83,172	124,137
GBP	18,067	17,385	24,586	26,364
JPY	16,395	13,320	13,514	23,610
CHF	13,861	11,712	17,958	12,375
CAD	8,914	7,896	6,663	8,065
AUD	2,391	4,663	4,909	6,678
SEK	334	1,992	0	5,890
AED	3,579	4,100	1,911	2,451
NZD	4,206	1,430	3,018	2,742
HKD	1,657	441	1,900	3,064
SGD	1,897	1,890	1,735	1,457
NOK	877	1,248	989	1,795
ZAR	3,445	1,203	1,576	1,705
TRY	1,619	1,666	2,992	800
BRL	1,706	866	2,122	1,519
MXN	1,133	1,635	694	205
ISK	155	583	780	926
CZK	1,320	453	729	712
RUB	129	424	491	506
PLN	235	383	231	239
HUF	33	154	125	429
IDR	431	0	157	306
RON	206	0	521	281
DKK	0	137	45	142
UAH	233	121	71	150
SKK	221	0	279	241
CNY	98	130	97	72
NGN	479	111	284	51
ILS	0	46	0	41
BGN	0	0	899	74
UYU	0	29	29	32
CLP	0	5	303	55
MYR	0	49	0	0
PHP	0	40	0	0
ZMK	510	38	5	0
KZT	23	23	47	0
INR	0	0	15	21
GHS	0	14	0	7
VEF	0	0	0	15
UGX	0	0	0	12
KWD	221	4	22	6
COP	0	9	196	1
PEN	0	6	0	0
LVL	85	1	49	0
TWD	31	0	0	0
EGP	339	0	40	0
VEB	0	0	221	0
ARS	6	0	30	0

Source: Xtrakter 2008

New issuance breakdown by currencies up to Q2 2008

(in USD m)

KRW	0	0		146	0
THB	0	0		51	0
BWP	0	0		0	0
CRC	0	0		34	0
MUR	0	0		15	0
TZS	0	0		10	0
KES					
	937,127	672,920		877,593	1,214,552
%Change		**-28.2**			**38.4**
Asset Backed	153,277	84,934		174,094	219,618
% of Amt Issued	**16.4**	**12.6**		**19.8**	**18.1**

You are required to quote Xtrakter as the source of this information at all times and list www.xtrakter.com in the the preceeding text.