



Press release

News from Xtrakter.com

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Xtrakter/2008/02
Immediate Release

Credit crunch hits 2007 bond issues by 26.5%

(LONDON, UK) Xtrakter released figures today outlining that a 26.5% (USD 421.56 billion) drop in new bond issues occurred in the second half of 2007. This decline was in contrast to earlier increases made in the first half of the year. Specifically Q3 figures declined by 28.7% (USD 202.64 billion) and Q4 figures declined by 24.8% (USD 218.94 billion) when compared to the same period in 2006.

These reductions contrasted earlier increases of 9.2% (USD 79.218 billion) and 16.9% (USD 126.972 billion) which occurred in Q1 and Q2 respectively. These figures indicate a shift in market forces. Overall this shift resulted in a total decline of 6.7% (USD 215,379 billion) in new issuance figures for 2007.

“This highlights the impact of the credit crunch on the capital market, new issuance figures dropped dramatically in Q3 and Q4 in line with the overall liquidity challenges facing the market” said Kevin Milne, Chief Executive, Xtrakter.

The Euro was again the preferred currency of issue in 2007, capturing 49.6% (USD 1.479 trillion) against the US Dollar which was chosen for 30.6% (USD 913.6 billion) of new issues. During the same twelve month period the global capital market increased in total value to USD 11.5 trillion in terms of outstanding debt, providing an overall 9.27% increase on 2006 figures.

This information is provided via Xtrakter trade matching and regulatory reporting system TRAX (www.trax2.org). Xtrakter is a leading provider of data, operational risk management, trade matching & regulatory reporting services to the global capital market. It is a not-for-profit market utility owned by capital market practitioners working for the benefit of the industry.

More follows >

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Notes for editors

1. Xtrakter

Xtrakter is a leading provider of operational risk management, trade matching, regulatory reporting and data 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.

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