

Press release

News from the International Capital Market Association (ICMA)

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Please see foot of release for contact details

ICMA/2007/27

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release: immediate

ICMA figures show third quarter fall in new international debt issues

(London, UK) The International Capital Market Association (ICMA) today released figures on new international bond market issues for the third quarter of 2007, showing that the total value of new issuance in this period was US\$ 503 billion. This figure represents a 43% decrease in the value of new issuance compared with the figure for the previous quarter of 2007.

The value of new issuance in the third quarter of 2007 was also significantly down on the same period last year, falling by 28% from a figure of almost US\$ 706 billion in 2006.

The slowdown in issuance due to market conditions was reflected across most major issuing currencies, with exception of the sterling and Swiss franc sectors where new issues were actually up on the same quarter last year.

A chart showing the breakdown of new issuance by currency is available from ICMA's website at www.icmagroup.org. The figures incorporate all internationally issued debt with a life greater than one year, including asset backed international issues and government issues, domestic debt is excluded.

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Notes for editors

1. International Capital Market Association (ICMA)

The International Capital Market Association is the self-regulatory organisation and trade association representing constituents and practitioners in the international capital market
More follows/...

ICMA/2007/27
Page 2 of 2

worldwide. ICMA's members are located in 48 countries across the globe, including all the world's main financial centres, and currently number some 400 firms in total.

ICMA performs a central role in the market by providing and enforcing a self-regulatory code of industry-driven rules and recommendations which regulate issuance, trading and settlement in international fixed income and related instruments. ICMA liaises closely with regulatory and governmental authorities, both at the national and supranational level, to ensure that financial regulation promotes the efficiency and cost effectiveness of the capital market.

ICMA is unique amongst financial industry associations in that it represents a broad range of capital market interests, its members include both global investment banks and smaller regional banks, as well as asset managers, exchanges, central banks, law firms and other professional advisers, making it an influential voice for the global market.

www.icmagroup.org

2. Contact details for further information

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