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## **DBRS Releases Monthly Canadian Securitization Market Overview Report**

**Industry: Sec.--ABCP, Sec.--Auto, Sec.--CMBS, Sec.--Other, Sec.--Structured Credit**

DBRS has today released the Monthly Canadian Securitization Market Overview Report for the month ended May 31, 2008. The report provides an overview of the total Canadian securitization market, which includes asset-backed securities (ABS), commercial mortgage-backed securities (CMBS), asset-backed commercial paper (ABCP), term matched floating rate notes (FRNs), and Affected ABCP.

As of May 31, 2008, total notes outstanding in the Canadian securitization market were \$151.1 billion. Total debts issued by non-affected trusts were \$118.2 billion, which includes \$52.5 billion of term ABS and CMBS notes, as well as \$65.7 billion of ABCP (non-affected) which was composed of \$65.2 billion of commercial paper (CP) and \$0.5 billion of medium-term notes (MTNs). FRNs issued by Term Matched Trusts were \$550 million and ABCP outstanding in Affected Trusts totaled \$32.3 billion.

The Canadian ABS market (excluding CMBS) continues to be dominated by consumer obligations. Credit card transactions remain the single largest asset class. After five credit card issuances completed in the first five months of the year, four more transactions were closed in June and July, pushing the total new credit card issuance of the year to \$4.4 billion. Details of the issuances can be found in the Subsequent Event section of the report.

### Note:

All figures are in Canadian dollars unless otherwise noted.

The full report providing additional analytical detail is available by clicking on the link below or by contacting us at [info@dbrs.com](mailto:info@dbrs.com).

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