

U.S. Corporate Bond Issuance¹
Callable and Non-Callable Securities by Coupon Type
\$ Billions



	Callable		Non-Callable	
	Fixed Rate	Floating Rate	Fixed Rate	Floating Rate
1996	79.1	4.3	200.3	60.0
1997	131.4	5.9	232.9	95.9
1998	240.5	7.8	228.0	134.4
1999	211.8	5.0	248.8	163.7
2000	196.6	16.1	166.1	208.6
2001	400.3	7.5	232.7	135.5
2002	283.4	2.7	187.8	162.8
2003	360.4	23.1	177.4	215.0
2004	238.6	31.7	207.8	302.6
2005	233.5	59.0	152.3	307.9
2006	348.3	88.0	192.4	430.2
2007	420.9	99.0	251.6	356.0
2008	352.4	57.7	185.7	111.4
2009	618.4	5.6	209.9	41.1
<u>2008</u>				
Jan	27.5	8.6	30.4	36.0
Feb	30.3	6.4	4.4	12.3
Mar	38.5	1.2	12.7	5.8
Apr	39.2	26.7	54.6	3.5
May	75.0	11.3	42.2	25.8
Jun	37.8	1.2	8.6	9.9
Jul	20.6	1.4	6.2	9.3
Aug	10.8	0.0	11.6	4.8
Sep	9.0	0.9	5.6	3.8
Oct	21.2	0.0	0.9	0.0
Nov	23.0	0.0	4.3	0.1
Dec	19.5	0.0	4.1	0.2
<u>2009</u>				
Jan	55.6	0.0	18.0	4.6
Feb	55.8	0.0	16.0	5.8
Mar	63.5	0.0	2.4	3.4
Apr	34.2	0.1	11.9	0.4
May	81.7	1.5	28.7	4.9
Jun	58.2	0.6	18.4	2.4
Jul	30.7	1.0	22.2	2.3
Aug	39.8	0.0	20.6	0.5
Sep	63.1	0.0	28.1	2.8
Oct	43.8	1.0	15.8	7.1
Nov	55.6	1.3	24.6	2.2
Dec	36.3	0.1	3.3	4.8
YTD '08	352.4	57.7	185.7	111.4
YTD '09	618.4	5.6	209.9	41.1
% Change	75.5%	-90.4%	13.1%	-63.1%

¹Includes all non-convertible corporate debt, MTNs, and Yankee bonds, but excludes all issues with maturities of one year or less and CDs. Source: Thomson Reuters