

August 11 – 15, 2008

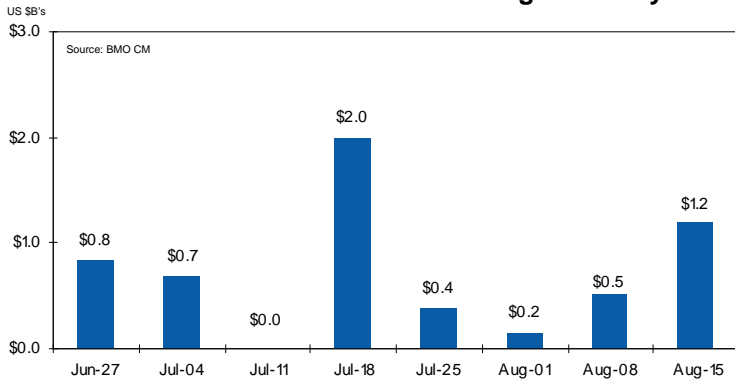
Private Placements

- 3 deals priced for \$1.2B this week.
- **Sodexo** (NAIC-2/BBB+), a foodservice company, priced \$500MM Senior Notes across three tranches: \$140MM 5.690% 5 bullet Notes due 2013 at +245 bps, \$290MM 5.990% 7 bullet Notes due 2015 at +245 bps and \$70MM 6.430% 10 bullet Notes due 2018 at +245 bps.
- **Heineken International** (NAIC-1/A-), a brewer, priced \$505MM Senior Notes across three tranches: \$52.5MM 5.680% 7 bullet Notes due 2015 at +250bps, \$389.5MM 6.340% 10 bullet Notes due 2018 at +250 bps and £32MM 7.160% 10 bullet Notes due 2018 at G+230 bps.
- **Pengrowth Energy Trust** (NAIC-2), an E&P company, priced \$200MM 6.420% 7 bullet Senior Notes due 2015 at +290 bps. The deal was originally launched as a 10 bullet with pricing indication at +260 bps.

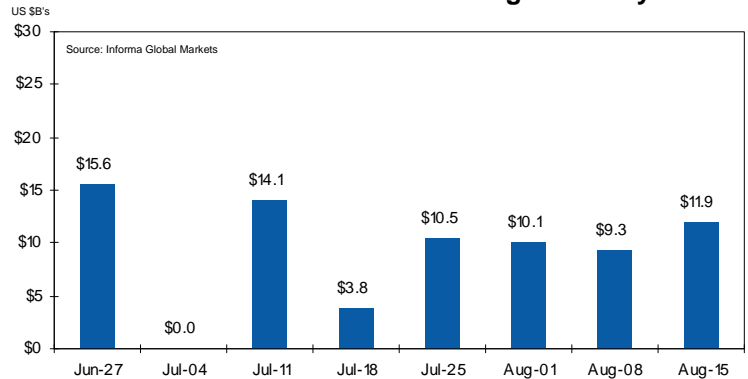
Investment Grade

- 17 issues priced for \$16.2B this week.
- **CME Group** (Aa3/AA), an exchange, priced \$1.3B Senior Notes across three tranches last week: \$250MM 3mL+20 1nCL Floating Rate Notes due 2009, \$300MM 2mL+65 2NCL Floating Rate Notes due 2010 and \$750MM 5.400% 5MW+35 due 2013 at +225 bps. Proceeds will be used to finance the acquisition of the NYMEX. **BMOCM** acted as Joint Lead Arranger.
- **Public Service Colorado** (A/A3), an integrated electric company, priced \$600MM FMBs last week: \$300MM 5.800% 10MW+30 Bonds due 2018 at +175 bps and \$300MM 6.500% 30MW+30 Bonds due 2038 at +185 bps. Proceeds will be used to repay debt. **BMOCM** acted as a Co-Manager.
- **Ingersoll-Rand** (Baa1/BBB+), a manufacturing company, priced \$1.6B Senior Notes across three tranches: \$250MM 3mL+150 Floating Rate Senior Notes due 2010, \$600MM 6.000% 5MW+45 Senior Notes due 2013 at +288 bps and \$750MM 6.875% 10MW+50 Senior Notes due 2015 at +300 bps.

US Private Placement Debt Offerings - Weekly



US Investment Grade Debt Offerings - Weekly



Recent BMO Transactions

CME Group
A CME (Chicago Board of Trade) Company

\$1.3 billion
Senior Notes

Joint Lead Manager
August 2008

Public Service Company of Colorado

\$600 million
Senior Notes

Co-Manager
August 2008

XTO ENERGY

\$2.25 billion
Senior Notes

Co-Manager
August 2008

cmc

\$500 million
Senior Notes

Co-Manager
August 2008

Treasuries Swaps Libor

	US		CDN		Libor	
	Treasuries	Swap Spreads	Treasuries	Swap Spreads		
2-yr	2.40	98.70	2.79	33.50	1 Mo	2.47
5-yr	3.11	101.00	3.12	48.50	3 Mo	2.81
10-yr	3.85	74.60	3.59	50.75	6 Mo	3.12
30-yr	4.49	46.20	4.01	47.25		

Currency Exchange

US\$ / C\$	C\$ / US\$	¥ / US\$	Euro / US\$	£ / US\$
0.87	1.06	110.42	0.68	0.54

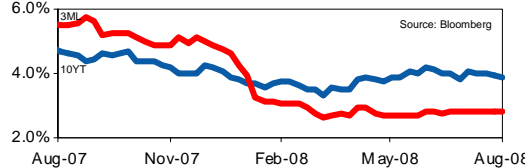
All information as of 08/15/08

US Debt Capital Markets

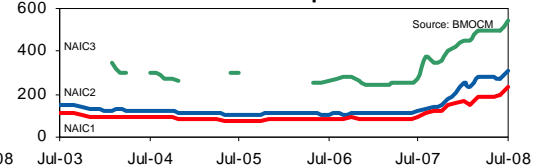
3 Times Square, New York, NY 10036

- James Moglia 212-702-1888
- Louis Klevan 212-702-1726
- Amy Lauterjung 212-702-1860
- Movin Moukbel 212-702-1891

Yield on US 10 YT Bonds V 3 Mo. Libor



NAIC Credit Spreads



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