

**Survey of Canadian IPO Capital Markets
January 2006 – December 2006**

Number and Gross Value of IPOs on Canadian Exchanges

Exchange	Number Jan-Dec 2006	Value (M \$CDN) Jan-Dec 2006	Number Jan-Dec 2005	Value (M \$CDN) Jan-Dec 2005
TSX	54*	5,384**	74	6,797
TSX Venture	55	250	45	180
Other (CNQ, AIM)	7	166		
Total	116	5,800	119	6,977

* Number of Income Trusts in TSX: 24 (40 in 2005)

** Value of Income Trust on TSX: \$3,032 (\$5,025 in 2005)

Number and Gross Value of IPOs on Canadian Exchanges (4th quarter only)

Exchange	Number Oct-Dec 2006	Value (M \$CDN) Oct-Dec 2006	Number Oct-Dec 2005	Value (M \$CDN) Oct-Dec 2005
TSX	5*	987**	19	1,552
TSX Venture	15	79	13	54
Other (CNQ, AIM)	1	1		
Total	21	1,067	32	1,606

* Number of Income Trusts in TSX: 0 (3 in 2005)

** Value of Income Trust on TSX: \$0 (\$740 in 2005)

Top 10 Corporation IPOs (M \$ Canadian)

Name	Value	Sector
Air Canada	525.0	Transportation
Addax Petroleum Corporation	409.5	Oil & Gas
North American Energy Partners Inc.	229.7	Oil & Gas
First Uranium Corporation	203.0	Mining
Gluskin Sheff + Associates	133.2	Financial Services
Corel Corporation	120.8	Technology
Constellation Software Inc.	80.0	Technology
Polaris Minerals Corporation	75.0	Mining
Evertz Technologies Limited	67.3	Technology
JumpTV Inc.	66.0	Communications & Media
Total	1,909.5	

Top 10 Income Trust IPOs (M \$ Canadian)

Name	Value	Sector
Teranet Income Fund	700.0	Technology
Jazz Air Income Fund	235.0	Transportation
Resolve Business Outsourcing Income Fund	225.0	Services
Crombie Real Estate Investment	204.8	Real Estate
Supremex Income Fund	175.0	Retail & Consumer Products
Royal Utilities Income Fund	150.0	Mining
Petrowest Energy Services Trust	140.0	Oil & Gas
Futuremed Healthcare Income Fund	120.3	Technology
Canada Cartage Diversified Income Fund	118.2	Transportation
First National Financial Income Fund	106.0	Financial Services
Total	2,174.3	

Bolded items indicate a fourth quarter offering