

**Table 18: Announced international equity issues****By nationality of issuer**

In billions of US dollars

Countries	2008	2009	2010	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011	Q2 2011	Q3 2011
<b>All countries</b>	<b>392.2</b>	<b>734.8</b>	<b>707.6</b>	<b>173.5</b>	<b>247.9</b>	<b>118.0</b>	<b>119.3</b>	<b>182.3</b>	<b>288.0</b>	<b>157.6</b>	<b>182.4</b>	<b>77.3</b>
<b>Developed countries</b>	<b>306.0</b>	<b>594.7</b>	<b>429.8</b>	<b>125.1</b>	<b>200.5</b>	<b>81.8</b>	<b>79.8</b>	<b>68.2</b>	<b>200.0</b>	<b>122.3</b>	<b>137.0</b>	<b>53.8</b>
Australia	24.6	36.4	17.7	13.2	3.7	2.1	1.5	3.3	10.8	2.9	1.7	2.2
Austria	0.6	3.3	1.8	0.5	2.8	–	0.0	0.0	1.7	–	2.5	0.1
Belgium	9.9	1.2	0.8	–	0.4	0.1	0.1	0.2	0.5	0.7	0.0	–
Canada	11.4	33.1	37.2	10.4	10.4	8.4	7.6	7.0	14.1	13.5	12.8	7.0
Cyprus	2.5	–	0.5	–	–	–	0.0	–	0.5	0.7	0.2	–
Denmark	7.4	3.9	3.7	1.8	0.7	0.2	0.9	0.1	2.6	0.5	4.0	0.0
Finland	2.1	1.5	0.6	0.2	0.5	–	0.1	0.1	0.4	0.4	0.1	0.2
France	24.2	30.6	10.0	0.4	19.5	3.0	1.6	1.2	4.2	2.1	0.2	2.3
Germany	7.0	15.3	31.2	9.2	5.1	4.5	7.1	2.8	16.8	8.1	14.3	4.0
Greece	0.9	6.8	4.7	3.8	1.4	0.8	0.3	0.3	3.4	1.1	0.4	0.1
Iceland	0.3	0.1	0.0	–	0.1	–	–	–	0.0	–	–	–
Ireland	0.3	2.7	2.6	0.0	0.9	0.4	2.0	0.1	0.0	0.9	0.3	2.8
Italy	11.3	15.7	12.7	0.5	2.7	7.7	0.1	0.8	4.2	4.1	12.3	3.7
Japan	2.9	27.3	20.6	5.7	14.8	9.3	0.7	8.0	2.7	4.7	0.7	0.6
Luxembourg	–	3.2	2.4	–	0.0	–	0.3	–	2.0	0.1	0.2	–
Netherlands	0.2	18.4	2.8	3.7	12.3	1.2	0.8	0.5	0.3	2.8	0.2	–
New Zealand	0.1	0.6	0.1	0.0	0.1	0.1	0.0	–	0.0	–	–	–
Norway	2.7	6.1	8.1	1.0	3.3	0.7	1.6	2.1	3.7	1.4	0.9	0.4
Portugal	5.0	2.0	0.4	–	0.3	0.4	–	–	–	0.3	0.4	0.5
Spain	10.4	15.5	11.7	1.3	9.4	0.4	2.1	0.9	8.4	3.5	0.9	6.0
Sweden	1.5	7.0	8.3	0.1	1.6	0.6	1.0	0.0	6.8	3.3	1.0	–
Switzerland	15.9	15.1	2.5	8.2	1.3	0.1	1.5	0.2	0.7	–	10.8	0.0
United Kingdom	65.4	102.0	33.4	27.8	24.1	5.6	8.8	7.5	11.6	4.5	10.4	1.9
United States	98.9	246.8	215.5	37.2	85.1	36.1	41.6	33.2	104.5	66.7	62.6	22.0
<b>Offshore centres</b>	<b>5.9</b>	<b>19.1</b>	<b>25.3</b>	<b>4.5</b>	<b>6.4</b>	<b>5.2</b>	<b>3.9</b>	<b>4.1</b>	<b>12.0</b>	<b>8.9</b>	<b>4.5</b>	<b>3.1</b>
Bahamas	–	–	–	–	–	–	–	–	–	–	–	–
Bahrain	–	0.3	2.3	–	0.3	0.1	1.1	–	1.1	–	–	0.2
Bermuda	0.3	1.7	1.3	0.1	0.8	0.8	–	0.1	0.4	–	0.0	–
Cayman Islands	1.0	–	–	–	–	–	–	–	–	–	–	–
Hong Kong SAR	3.1	8.2	13.4	2.4	2.8	3.0	2.3	2.8	5.3	6.9	2.8	2.5
Panama	0.2	–	0.1	–	–	0.1	–	–	–	–	–	0.0
Singapore	0.8	8.2	7.8	1.8	2.2	1.1	0.5	1.2	5.1	2.1	1.7	0.4
<b>Developing countries</b>	<b>80.3</b>	<b>121.1</b>	<b>252.5</b>	<b>43.9</b>	<b>41.0</b>	<b>30.9</b>	<b>35.6</b>	<b>110.0</b>	<b>76.0</b>	<b>26.3</b>	<b>40.8</b>	<b>20.4</b>
<b>Africa &amp; Middle East</b>	<b>15.9</b>	<b>5.9</b>	<b>8.9</b>	<b>2.9</b>	<b>1.2</b>	<b>2.5</b>	<b>2.7</b>	<b>1.7</b>	<b>2.1</b>	<b>0.7</b>	<b>2.2</b>	<b>0.9</b>
Egypt	0.8	0.1	1.1	–	0.1	0.9	0.2	–	–	–	–	–
Israel	0.9	1.9	2.5	0.9	0.8	0.7	0.8	0.2	0.8	0.5	0.7	0.2
Jordan	0.0	–	–	–	–	–	–	–	–	–	–	–
Kuwait	6.4	0.1	0.1	–	–	0.1	–	–	–	–	–	–
Nigeria	1.7	0.1	0.1	0.1	–	–	0.1	–	–	–	–	–
Saudi Arabia	1.2	0.6	0.7	0.6	–	0.2	0.3	0.2	–	–	–	–
South Africa	2.6	1.9	3.0	1.2	0.3	0.4	0.9	1.2	0.4	0.2	1.3	0.5
United Arab Emirates	0.4	0.5	0.4	0.2	0.0	0.1	0.1	–	0.2	–	0.2	0.0
<b>Asia &amp; Pacific</b>	<b>39.9</b>	<b>83.6</b>	<b>127.6</b>	<b>26.2</b>	<b>29.1</b>	<b>17.8</b>	<b>15.7</b>	<b>36.0</b>	<b>58.2</b>	<b>13.7</b>	<b>16.6</b>	<b>17.2</b>
China	16.9	50.7	72.2	13.4	18.8	4.4	6.0	28.7	33.1	6.2	10.1	10.8
Chinese Taipei	1.2	2.5	1.9	1.9	0.2	0.3	0.3	0.3	1.0	0.6	0.2	1.2
Georgia	0.1	–	–	–	–	–	–	–	–	–	–	–
India	12.0	17.8	25.8	9.2	4.6	8.6	4.7	3.7	8.7	2.2	2.7	0.9
Indonesia	5.9	1.0	7.0	0.0	0.7	1.6	0.3	0.8	4.3	1.9	0.9	–
Kazakhstan	0.2	0.4	0.2	0.2	–	–	–	–	0.2	–	–	–
Malaysia	0.4	5.9	7.3	0.5	3.7	0.9	0.6	0.2	5.6	0.5	0.6	1.0
Pakistan	0.1	–	–	–	–	–	–	–	–	–	–	–
Philippines	0.1	0.2	1.6	–	0.1	0.3	0.4	0.2	0.7	0.2	0.6	0.2
South Korea	2.2	4.7	8.2	1.0	1.0	1.6	3.4	1.0	2.1	1.3	1.5	2.6
Thailand	0.4	0.3	2.7	0.1	0.1	0.0	0.1	1.0	1.6	0.5	0.1	0.6
<b>Europe</b>	<b>7.2</b>	<b>11.1</b>	<b>18.9</b>	<b>6.9</b>	<b>3.8</b>	<b>4.3</b>	<b>4.7</b>	<b>0.8</b>	<b>9.2</b>	<b>5.0</b>	<b>9.4</b>	<b>0.9</b>
Croatia	–	–	–	–	–	–	–	–	–	–	–	–
Czech Republic	0.0	0.0	0.0	0.0	–	–	–	–	0.0	–	–	–
Hungary	0.0	–	–	–	–	–	–	–	–	–	0.0	–
Poland	1.5	3.5	7.9	0.2	3.0	1.7	2.6	0.3	3.2	0.6	3.6	0.2
Romania	–	–	–	–	–	–	–	–	–	–	–	–
Russia	3.3	7.2	8.8	6.6	0.6	2.3	1.7	0.5	4.4	3.9	5.3	0.6
Turkey	1.5	0.1	1.4	–	0.1	0.2	0.1	–	1.2	0.5	0.1	–
Ukraine	0.9	0.2	0.7	0.1	0.1	0.0	0.3	0.0	0.3	–	0.3	0.1
<b>Latin America &amp; Caribbean</b>	<b>17.3</b>	<b>20.5</b>	<b>97.1</b>	<b>7.8</b>	<b>6.8</b>	<b>6.4</b>	<b>12.6</b>	<b>71.5</b>	<b>6.5</b>	<b>7.0</b>	<b>12.6</b>	<b>1.3</b>
Argentina	–	0.3	0.1	–	0.3	–	–	–	0.1	1.2	1.5	–
Brazil	14.9	17.4	94.3	5.6	5.9	5.9	12.0	70.9	5.5	4.3	7.2	0.3
Chile	–	0.0	1.3	–	0.0	0.6	–	0.2	0.6	1.2	2.1	0.5
Mexico	2.4	2.1	0.9	2.1	0.0	–	0.6	0.2	0.1	0.3	0.4	0.2
Peru	–	0.2	0.2	0.1	0.1	0.0	0.0	0.0	0.2	0.0	0.0	0.0