

QUÉBEC SECURITIES AND LOANS

Outstanding as at Decembre 31, 2006

The electronic version of the
document is available at :

http://www.finances.gouv.qc.ca/documents/emprunts/en/empen_20061231.pdf

Published by:

Direction des services post-marchés
Ministère des Finances
8, rue Cook, 2^e étage
Québec (Québec) G1R 0A4
Tel.: (418) 528-1224
Fax: (418) 528-9704
e-mail: backoffice@finances.gouv.qc.ca

**Ministère
des Finances**
Québec 

No part of this publication may be reproduced in any form, or by any means, including photocopying without the written permission of the ministère des Finances.

While every effort has been made to ensure accuracy and completeness, the ministère des Finances assumes no responsibility for possible omissions or errors.

ISSN 1705-544 X
Legal deposit – 1st trimester 2007
Bibliothèque nationale du Québec

INDEX

	Page
SECTION I : Historical Credit Ratings.....	5
SECTION II : Securities and Loans Classification by Maturity.....	7
SECTION III : Summary of Amount Outstanding	
• By Currency.....	12
• By Calendar Year of Maturity.....	13
SECTION IV : Characteristics of Issues	
• General Characteristics	18
• Callable Issues	21
• Called Issues	22
• Retractable / Extendible / Convertible Issues.....	23
• Treasury Bills.....	24
• Canadian Medium-term Notes	25
• US Medium-term Notes	29
• Euro Medium-term Notes	30
• Australian Medium-term Notes.....	33
• Other Bonds and Loans	35
• Other Issues	63

SECTION I : Historical Credit Rating

Historical Credit Ratings⁽¹⁾

<u>Canadian Agencies</u>			<u>US Agencies</u>	
<u>CBRS⁽²⁾</u>	<u>DBRS</u>		<u>Moody's</u>	<u>Standard & Poors⁽²⁾</u>
A+	A ^H	31 December 1992	Aa3	AA- (neg)
A+ (neg)	A (stb)	31 December 1993	A1	A+ (stb)
A (neg)	A (neg)	31 December 1994	A1	A+ (stb)
A (neg)	A (neg)	31 December 1995	A2	A+ (stb)
A (neg)	A ^L (neg)	31 December 1996	A2	A+ (neg)
A (neg)	A ^L (neg)	31 December 1997	A2	A+ (neg)
A (stb)	A ^L (stb)	31 December 1998	A2	A+ (stb)
A (stb)	A ^L (stb)	31 December 1999	A2	A+ (stb)
	A (stb)	31 December 2000	A2	A+ (stb)
	A (stb)	31 December 2001	A1	A+ (stb)
	A (stb)	31 December 2002	A1	A+ (stb)
	A (pos)	31 December 2003	A1	A+ (stb)
	A (pos)	31 December 2004	A1	A+ (stb)
	A (stb)	31 December 2005	A1	A+ (stb)
	A ^H (stb)	30 June 2006	Aa3	A+ (stb)
	A ^H (stb)	31 December 2006	Aa2	A+ (stb)

⁽¹⁾ Applicable to long-term debt.

Outlook: stb = stable
 neg = negative
 dev = developing
 pos = positive

⁽²⁾ Since October 31st, 2000, Standard & Poor's and Canadian Bond Rating Service (CBRS) combined operations in Canada.

Equivalence

<u>Canadian Agencies</u>		<u>US Agencies</u>	
<u>CBRS</u>	<u>DBRS</u>	<u>Moody's</u>	<u>Standard & Poors</u>
AA	AA	Aa2	AA
AA-	AA ^L	Aa3	AA-
A+	A ^H	A1	A+
A	A	A2	A
A-	A ^L		

SECTION II : Securities and Loans Classification by Maturity

8

Maturity Date	Coupon (%)	Issue Date	Currency	Series	Sinking Fund	Page
Various Maturity						
Treasury Bills			CAD			24
Medium-term Notes			VARIOUS			25
Other bonds and loans						
2007						
01-30	7.000	97-01-30	USD (global)	OF		35
03-05	(n) fltg	97-03-05	USD	OH		35
06-11	(n) fltg	97-06-11	EUR	OI		35
10-01	6.500	Various	CAD	OG		36
11-13	(n) 2.290 (a)	97-11-12	JPY	OL		36
12-27	5.125 (a)	01-02-27	EUR	PK		37
2008						
02-27	(n) 5.400 (a)	98-02-27	EUR	OO		37
03-03	(n) Fltg	98-03-03	EUR	OQ		37
03-25	(n) Fltg (q)	98-03-25	EUR	OR		38
09-17	3.500 (a)	98-03-17	CHF	ON		38
11-20	(n) Fltg	98-11-20	EUR	OY		38
2009						
01-04	5.125 (a)	98-08-18	EUR	OV		39
02-15	5.750	99-02-18	USD (global)	PA		39
04-01	11.000	Various	CAD	LH LI LJ	1%	40
06-01	5.500	Various	CAD	OZ		41
07-17	5.000	02-07-17	USD (global)	PR		42
09-29	3.000	97-09-29	JPY	OJ		42
2010						
06-28	10.000	Various	CAD	LS	1%	43
12-01	6.250	Various	CAD	PI		43

(a): annual (n): non-marketable (q): quarterly (cpi): real-return bonds

Maturity Date	Coupon (%)	Issue Date	Currency	Series	Sinking Fund	Page
2011						
01-22	6.125	01-01-22	USD (global)	PJ		44
03-28	10.750	91-03-28	CAD	MJ	1%	44
06-21	5.625 (a)	01-06-21	EUR	PP		44
09-02	9.500	Various	CAD	KE KG KN KV PB	2%	45
11-04	8.625 (a)	96-11-04	LS (euro)	OD		45
2012						
02-10	9.000	Various	CAD	KR PC	1%	46
06-04	10.500	Various	CAD	KY LC		46
10-01	6.000	Various	CAD	PQ		46
10-09	11.875	87-10-09	CAD	LF		47
2013						
02-07	(n) Fltg	03-02-07	USD	PU		47
02-27	4.250	03-02-27	EUR	PV		47
05-09	1.600	01-05-09	JPY (global)	PO		47
10-01	5.250	Various	CAD	PW		48
12-01	3.300 (cpi)	Various	CAD	PT		48
2014						
05-05	4.875	04-05-05	USD	PY		49
06-01	10.500	89-06-01	CAD	LR	1%	49
12-01	5.500	Various	CAD	PZ		49
2015						
05-26	4.600	05-05-26	USD	QB		50
07-27	11.000	90-07-27	CAD	LW	1%	50
11-09	6.750	05-11-09	NZD	QC		50
12-01	5.000	Various	CAD	QA		51
2016						
03-01	5.000	06-03-01	USD (global)	QD		51
04-01	9.000 (a)	86-04-01	USD (euro)	JW		51
11-14	5.125	06-11-14	USD (mondial)	QE		52

(a): annual (n): non-marketable (q): quarterly (cpi): real-return bonds

Maturity Date	Coupon (%)	Issue Date	Currency	Series	Sinking Fund	Page
2020						
03-15	12.250	84-02-15	LS	IL		52
2021						
12-01	4.500 (cpi)	Various	CAD	PL		53
2023						
01-16	9.375	Various	CAD (global)	NI	1%	54
03-30	9.500	92-12-29	CAD	NG		54
07-15	7.500	93-07-08	USD	NJ	1%	55
2024						
02-09	7.125	94-02-09	USD	NN	1%	55
2026						
04-01	8.500	Various	CAD	OC	1%	56
12-01	8.625	86-12-01	USD	KL	1%	56
12-01	4.500 (cpi)	Various	CAD	OP		57
2029						
09-15	7.500	99-09-24	USD (global)	PD		58
10-01	6.000	Various	CAD	OS	1%	58
2031						
12-01	4.250 (cpi)	Various	CAD	PM		59
12-01	3.441 (cpi)	02-11-13	CAD	PS		60
2032						
06-01	6.250	Various	CAD	PH		60
2036						
12-01	5.750	Various	CAD	PX		61

SECTION III : Summary of Amount Outstanding

SUMMARY BY CURRENCY ⁽¹⁾
(IN THOUSANDS OF MONETARY UNITS)

Canadian Dollar	67 407 447	\$CA
American Dollar	13 953 095	\$US
Yen	445 700 000	¥
Swiss Franc	1 300 000	CHF
Pound Sterling	200 000	£
Australian Dollar	650 000	\$A
Euro	7 547 558	€
New Zealand Dollar	300 000	\$NZ
Mexican Peso	1 500 000	MXN

(1) Including securities issued by Québec for the Fonds de Financement but excluding those made by Financement Québec.

**SUMMARY BY CALENDAR YEAR OF MATURITY
(IN THOUSANDS OF MONETARY UNITS)**

CANADIAN DOLLAR

2007	8 100 566
2008	1 539 479
2009	5 287 594
2010	4 763 509
2011	4 250 560
2012	3 066 208
2013	4 518 074
2014	4 055 127
2015	3 231 412
2016	4 028 213
2017	207 981
2019	5 684
2020	106 508
2021	572 824
2022	6 136
2023	2 776 773
2024	5 998
2025	502 070
2026	3 311 090
2028	5 000
2029	2 737 300
2031	832 005
2032	4 205 436
2035	1 156 000
2036	4 082 900
2039	525 000
2040	463 000
2043	80 000
2051	420 000
2056	1 500 000
2062	150 000
2065	915 000
	<hr/>
	67 407 447 \$ CA

**SUMMARY BY CALENDAR YEAR OF MATURITY
(IN THOUSANDS OF MONETARY UNITS)**

AMERICAN DOLLAR

2007	883 500
2008	25 000
2009	1 750 000
2011	1 000 000
2013	50 000
2014	1 000 000
2015	1 000 000
2016	3 100 000
2018	250 000
2019	5 000
2020	5 000
2023	1 000 000
2024	1 000 000
2026	1 149 595
2029	1 500 000
2035	75 000
2036	160 000
	<hr/>
	13 953 095 \$US

SUMMARY BY CALENDAR YEAR OF MATURITY
(IN THOUSANDS OF MONETARY UNITS)

YEN

2007	9 500 000
2008	1 200 000
2009	106 000 000
2010	2 000 000
2011	56 200 000
2012	51 000 000
2013	50 000 000
2014	20 000 000
2015	16 000 000
2016	77 100 000
2017	35 000 000
2018	1 700 000
2023	20 000 000
	<hr/>
	445 700 000 ¥

**SUMMARY BY CALENDAR YEAR OF MATURITY
(IN THOUSANDS OF MONETARY UNITS)**

SWISS FRANC

2008	500 000	
2015	500 000	
2017	300 000	
	<u>1 300 000</u>	CHF

POUND STERLING

2011	150 000	
2020	50 000	
	<u>200 000</u>	£

AUSTRALIAN DOLLAR

2009	200 000	
2015	450 000	
	<u>650 000</u>	\$A

EURO

2007	741 239	
2008	189 177	
2009	639 115	
2010	304 898	
2011	1 500 000	
2013	1 000 000	
2015	1 500 000	
2016	1 500 000	
2017	51 129	
2018	100 000	
2019	22 000	
	<u>7 547 558</u>	€

NEW ZEALAND DOLLAR

2015	<u>300 000</u>	\$NZ
------	----------------	------

MEXICAN PESO

2016	<u>1 500 000</u>	MXN
------	------------------	-----

SECTION IV : Characteristics of Issues

GENERAL CHARACTERISTICS

1. Securities Issued on the Domestic Market

Unless otherwise indicated, the following terms and conditions apply to domestic securities:

- The principal and interest on bonds are payable in lawful money of Canada at any branch in Canada of any bank or any savings and credit union (“Caisse Desjardins”) designated as authorized paying agent by Québec.
- In the section “Other Bonds and Notes”:
 - The indicated amount outstanding is equal to the face value at issue, unless otherwise indicated.
 - The issue price is the price to the public, excluding any accrued interest.
 - Issues purchased in whole or in part by the Caisse de dépôt et placement du Québec are indicated by the acronym “CDP”.
- Bonds may be exchanged, free of charge to their holders, by surrendering them to the transfer agent, for bonds of an equal aggregate face amount and with the same characteristics, in any authorized forms and denominations.

Transfer agent: Computershare Investor Services
 1500 University street, 7th Floor
 Montreal, QC H3A 3S8
 1-800-564-6253

- Unless otherwise indicated, bonds are not callable. If a security includes a call option, Québec shall give notice of its intention to redeem not less than 30 days prior to the date fixed for redemption. Such notice shall be published once in a daily newspaper of general circulation in the City of Montréal, once in a daily newspaper of general circulation in the City of Toronto and once in Gazette officielle du Québec, and copy of the notice shall be sent by registered mail to the registered holders of bonds so called for redemption at their respective address appearing in the register.
- The Minister of Finance maintains registers for bonds. In addition to all necessary information pertaining each issue, the names and addresses of registered bondholders are recorded as well as details concerning registered securities, their transfer and their deregistration.

Closing of books: 15 days before the interest payment date.

- Bonds may be issued either as bearer bonds or fully registered bonds.
- Bearer bonds, in denominations identified by series letters (M: \$1 000; VM: \$5 000; XXV: \$25 000; CM: \$100 000) are issued with coupons and may be registered as to principal only. Fully registered bonds, bearing the name of the bondholder, are issued in multiples of \$1 000 but not less than \$5 000.
- Book-based system: when bonds are available only through members of the Canadian Depository Securities Ltd clearing system, this feature is indicated.

2. Securities Issue on Foreign Markets

Unless otherwise indicated, the following terms and conditions apply to securities issued by Québec on the US, European, Asian and Australian markets.

- As a general rule, these securities include provisions relating to tax status. These provisions are intended to guarantee that all payments of principal and interest will be made by Québec without deduction of any taxes, duties, or other charges, present or future, withheld at source by Québec and set by any governmental or other tax authority in Canada.
-
- In the event that Québec is required to pay such additional amounts as may be necessary to ensure that the holders receive the full amount due to them, Québec may, upon giving notice, redeem the outstanding securities at their face value.
- When the tax provisions of a particular security differ materially, in particular regarding the price at which Québec may redeem such security, compared to the general description given above, such provisions are described in detail in the section relating to such security.
- In the section “Other Bonds and Notes”:
 -
 - The indicated amount outstanding is equal to the face value, unless otherwise indicated;
 - The issue price is the price to the public, excluding any accrued interest.
- Terms and conditions of payment: payment of principal and payment of interest or premium, if any, are subject to the tax laws or regulations applicable in the country where they are solicited. They are made, free of charge, in the currency of the loan, upon presentation and surrender of the bonds or coupons, as the case may be, at the counter of a paying agent authorized by Québec.
- Book-based system: when bonds are available only through members of an electronic clearing system, this feature is indicated.

CALLABLE ISSUES

Exercise Date	Prior notice (days)	Series	Maturity	Coupon (%)	Currency	Outstanding (000)	Page
2008-12-13	(1)	30 to 60 19	2023-12-13	5.000	JPY	20 000 000	31

(1) Issue redeemable at a price between 102,5 and 100, and may be exercised on each anniversary of the maturity date, beginning on the date indicated.

CALLED ISSUES

Date of Redemption	Series	Currency	Issue Date	Maturity Date	Coupon (%)	Redemption Price
2005-01-12	44	JPY	1995-12-01	2015-01-12	5.600	100.000
2004-12-08	PE	JPY	1999-12-08	2009-12-08	2.110	100.000
2004-06-26	JJ	CAD	1985-06-26	2009-06-26	10.750	100.000
2004-06-26	JN	CAD	1985-07-31	2009-06-26	10.750	100.000
2002-06-30	OU	JPY	1998-06-30	2008-06-30	1.910	100.000
2000-06-15	JK	USD	1985-06-15	2015-06-15	11.000	103.750
1999-09-15	IT	USD	1984-09-15	2014-09-15	13.250	104.500
1998-10-01	ID	USD	1983-10-01	2013-10-01	13.000	104.750
1998-05-25	ZE	JPY	1987-05-25	2012-05-25	5.300	101.000
1998-04-07	LL	CHF	1988-04-07	2008-04-07	5.000	102.500
1997-04-30	ZD	JPY	1986-10-31	2009-10-31	6.400	101.000
1997-01-31	(1)	CAD	1977	2007-04-01	8.180	100.000

RETRACTABLE / EXTENDIBLE / CONVERTIBLE ISSUES

<u>Characteristics of the option (1)</u>			<u>Characteristics of issue</u>				
<u>Exercise Date</u>	<u>Coupon</u>		<u>Maturity Date</u>	<u>O / S (000)</u>	<u>Ccy</u>	<u>Series</u>	<u>Page</u>
	<u>Current</u>	<u>If option Not exercised</u>					
<u>Retractable (2)</u>							
2007-01-22 (3)	7.295	unchanged	2026-07-22	99 975	USD	58	29
2008-01-30 (4)	6.350	unchanged	2026-01-30	150 000	USD	49	29
2008-03-10 (5)	7.035	unchanged	2026-03-10	50 000	USD	53	29
2008-08-07	5.880	6.540	2018-08-07	250 000	USD	156	30
2016-02-27 (6)	7.140	unchanged	2026-02-07	99 770	USD	51	29
2016-04-17 (7)	6.860	7.500	2026-04-15	50 000	USD	56	29
2016-07-22 (8)	7.220	7.970	2036-07-22	160 000			
<u>Extendible</u>							
2007-04-01	4.000	(9)	2007-04-01	170 000	CAD	B067	25
2011-03-03	4.800	(10)	2011-04-01	90 000	CAD	B071	26
<u>Convertible</u>							
2011-04-03	4.220	(11)	2018-04-03	100 000	EUR	174	32

-
- (1) The right to exercise the option belongs to the holder unless otherwise indicated.
- (2) If option is exercised (notice of 30 to 60 days for U.S. and European markets and notice of 15 to 30 days for Canadian market), Québec shall redeem the issue in whole 100.
- (3) Retractable on any interest payment date from the date indicated.
- (4) Retractable on July 22, 2006 and 2016.
- (5) Retractable on January 30, 2008, 2011, 2016 and 2021.
- (6) Retractable on March 10, 2008.
- (7) Retractable on February 27, 2016.
- (8) Retractable on April 17, 2016 and 2021.
- (9) The coupon will increase to 7.50% from April 1, 2007 if option is exercised by the investor, by giving notice between March 9 and 16, 2007, and maturity date will be postponed to April 1, 2026.
- (10) If the investor exercises the option by giving advance notice between March 3 and 11, 2011, the interest rate will be 6.40% as of April 1, 2011 and the maturity date will be deferred to April 1, 2026.
- (11) If the investor exercises the option by giving advance notice between 2 or 10 business days before the 5th loan anniversary, April 3rd, 2011, the interest rate will be Euribor rate 3 months and the coupons will be paid the 3rd day of April, July, October and January every year, starting on July 3rd, 2011.

TREASURY BILLS

Distribution:	Offered by electronic tender each wednesday for friday settlement. For more details on tenders and outstanding issues, please visit our site at www.finances.gouv.qc.ca/en/documents .
Authorized amount:	Up to \$2 600 000 000 for 91 days issues, \$600 000 000 for 182 days issues, \$600 000 000 for 364 days issues and \$250 000 000 for private issues.
Denominations:	Issued in bearer form only, in denominations of \$1 000 and multiples thereof.
Issue Price:	The bills are issued at discount and do not otherwise bear interest.
Maturities:	91, 182 or 364 days from issue date.
Paying agent:	Caisse Centrale Desjardins

Maturity Date	Issue Date	Average Price at Tender	Average Yield %	Outstanding (000)	Currency
2007-01-05	2006-01-06	96.214	3.946	50 000	\$ CA
2007-01-05	2006-10-06	98.968	4.181	175 000	
2007-01-12	2006-10-13	98.966	4.189	175 000	
2007-01-19	2006-07-21	97.888	4.327	75 000	
2007-01-19	2006-10-20	98.966	4.190	175 000	
2007-01-26	2006-10-27	98.966	4.190	175 000	
2007-02-02	2006-02-03	96.221	3.938	50 000	
2007-02-02	2006-11-03	98.968	4.183	175 000	
2007-02-09	2006-11-10	98.966	4.191	175 000	
2007-02-16	2006-08-08	97.930	4.240	75 000	
2007-02-16	2006-11-17	98.964	4.198	175 000	
2007-02-23	2006-11-24	98.967	4.185	175 000	
2007-03-02	2006-03-03	96.088	4.083	50 000	
2007-03-02	2006-12-01	98.966	4.190	175 000	
2007-03-09	2006-12-08	98.967	4.185	175 000	
2007-03-16	2006-12-15	98.967	4.187	175 000	
2007-03-23	2006-12-21	98.955	4.190	175 000	
2007-03-23	2006-09-22	97.950	4.196	75 000	
2007-03-30	2006-12-28	98.955	4.188	175 000	
2007-04-05	2006-04-07	96.032	4.155	50 000	
2007-04-20	2006-10-20	97.927	4.245	75 000	
2007-05-04	2006-05-05	95.862	4.328	50 000	
2007-05-18	2006-11-17	97.936	4.226	75 000	
2007-06-01	2006-06-02	95.853	4.338	50 000	
2007-06-22	2006-12-21	97.938	4.199	75 000	
2007-06-29	2006-06-29	95.575	4.630	50 000	
2007-08-03	2006-08-04	95.829	4.364	50 000	
2007-08-31	2006-09-01	95.920	4.265	50 000	
2007-10-05	2006-10-06	96.017	4.159	50 000	
2007-11-02	2006-11-03	96.013	4.164	50 000	
2007-11-30	2006-12-01	96.024	4.152	50 000	
				3 325 000	\$ CA

MEDIUM-TERM NOTES **ON THE CANADIAN MARKET**

Distribution:	Offered by certain distribution agents in American Dollars or Canadian dollars as part of an ongoing offer in Canada.
Authorized amount:	Up to \$19 000 000 000 in legal money of Canada, calculated from the initial offering prices of all notes outstanding at any time, or the equivalent thereof in American Dollars.
Denominations:	Book-based system only. Multiples of \$1 000 but not less than \$1 000 000.
Issue Price:	Notes are issued at discount, at 100% of their face value or at a premium.
Interest:	Payable semi-annually, unless otherwise indicated.
Maturities:	Any maturity of one year or longer.
Registrar and paying agent:	Québec

Maturity Date	Issue Date	Issue Price	Coupon %	ISIN Number	Outstanding (000)	Currency
2007-02-01	2001-11-01	100.000	(1) (2) Var.	CA74814ZCP68	25 000	\$ CA
2007-02-01	2001-11-01	100.000	(1) (3) Var.	CA74814ZCQ42	50 000	
2007-02-01	2001-11-01	100.000	(1) (3) Var.	CA74814ZCR25	25 000	
2007-02-01	2001-11-01	100.000	(1) (2) Var.	CA74814ZCS0	5 000	
2007-02-05	1997-02-05	98.622	(3) 6.700	CA74814ZBJ18	3 000	
2007-02-05	1997-02-05	98.152	(3) 6.700	CA74814ZBJ18	11 000	
2007-04-01	2002-06-25	101.964	(4) 4.000	CA74814ZCU5	170 000	
2007-06-09	1997-06-09	98.337	(3) 6.500	CA74814ZBM47	10 000	
2007-06-09	1997-06-09	98.113	(3) 6.500	CA74814ZBM47	1 000	
2007-06-28	2001-02-20	121.193	(5) 10.000	CA74814ZCN1	40 000	
2007-06-30	1997-06-10	100.794	(2) 6.900	CA74814ZBN20	152 020	
2008-04-01	1998-02-13	99.637	5.850	CA74814ZBQ50	25 000	
2008-04-01	1998-02-16	100.166	5.850	CA74814ZBQ50	25 000	
2008-04-01	1998-02-17	99.372	5.750	CA74814ZBR34	35 000	
2008-04-01	1998-03-03	98.599	5.750	CA74814ZBR34	50 000	
2008-06-06	2003-06-06	100.000	(1) (2) Var.	CA74814ZCV3	300 000	
2008-06-06	2003-06-06	100.000	(1) (2) Var.	CA74814ZCV3	50 000	
2008-06-06	2003-06-06	100.000	(1) (2) Var.	CA74814ZCV3	162 300	
2008-06-06	2003-06-06	100.000	(1) (2) Var.	CA74814ZCV3	100 000	
2008-06-06	2003-06-06	100.000	(1) (2) Var.	CA74814ZCV3	200 000	
2008-06-06	2003-06-06	100.000	(1) (2) Var.	CA74814ZCV3	25 000	
2008-12-15	1997-03-10	100.000	6.980	CA74814ZBK80	5 000	
2009-04-01	1995-02-24	130.875	14.000	CA74814ZAM55	20 000	
2009-04-01	1998-06-12	99.174	5.550	CA74814ZBU62	50 000	
2009-04-01	1998-06-18	99.075	5.450	CA74814ZBX02	65 000	
2009-04-01	1998-06-19	99.722	5.550	CA74814ZBW29	76 000	
2009-04-01	2004-10-01	98.690	3.500	CA74814ZDB63	668	
2009-08-17	2004-02-17	100.000	(6) 3.149	CA74814ZCZ41	283 345	
2009-08-17	2004-06-17	97.787	(6) 3.149	CA74814ZCZ41	45 335	

Maturity Date	Issue Date	Issue Price	Coupon %	ISIN Number	Outstanding (000)	Currency
2010-06-01	2000-06-01	99.441	6.750	CA74814ZCH4	25 000	\$ CA
2011-04-01	2003-09-16	98.690	(4) 4.800	CA74814ZCY75	90 000	
2011-05-16	2006-02-21	100.000	(3) (4) Var.	CA74814ZDD20	1 200 000	
2011-08-06	2004-08-06	100.000	(1) (2) Var.	CA74814ZDA80	100 000	
2011-08-06	2004-08-06	100.000	(1) (2) Var.	CA74814ZDA80	100 000	
2011-08-06	2004-09-22	99.989	(1) (2) Var.	CA74814ZDA80	250 000	
2011-08-06	2004-10-07	100.057	(1) (2) Var.	CA74814ZDA80	150 000	
2011-08-06	2004-12-03	100.206	(1) (2) Var.	CA74814ZDA80	200 000	
2011-08-06	2004-12-10	100.146	(1) (2) Var.	CA74814ZDA80	100 000	
2011-08-06	2004-12-10	100.147	(1) (2) Var.	CA74814ZDA80	100 000	
2011-08-06	2004-12-13	100.145	(1) (2) Var.	CA74814ZDA80	25 000	
2011-08-06	2004-12-13	100.145	(1) (2) Var.	CA74814ZDA80	25 000	
2011-08-06	2004-12-13	100.147	(1) (2) Var.	CA74814ZDA80	200 000	
2011-08-06	2004-12-14	100.147	(1) (2) Var.	CA74814ZDA80	50 000	
2013-12-10	2006-12-21	100.000	Var.	CA74814ZDQ33	500 000	
2014-07-16	1995-09-05	99.756	9.050	CA74814ZAY93	10 000	
2015-06-30	1995-04-03	101.391	9.650	CA74814ZAP86	4 664	
2016-06-30	1995-04-03	101.414	9.650	CA74814ZAQ69	7 739	
2006-12-01	2006-01-30	99.757	4.500	CA74814ZDH34	500 000	
2016-12-01	2006-02-07	99.015	4.500	CA74814ZDH34	500 000	
2016-12-01	2006-04-17	97.092	4.500	CA74814ZDH34	500 000	
2016-12-01	2006-05-05	96.390	4.500	CA74814ZDH34	500 000	
2016-12-01	2006-08-22	98.346	4.500	CA74814ZDH34	500 000	
2016-12-01	2006-09-18	99.743	4.500	CA74814ZDH34	500 000	
2017-06-30	1995-04-03	101.434	9.650	CA74814ZAR43	7 744	
2020-12-01	2004-12-07	98.122	5.000	CA74814ZDC47	100 000	
2023-03-30	1995-08-09	99.484	9.500	CA74814ZAX11	28 500	
2023-03-30	1995-08-11	99.436	9.500	CA74814ZAX11	25 000	
2023-03-30	1995-08-29	99.974	9.500	CA74814ZAX11	20 000	
2023-03-30	1995-09-06	103.334	9.500	CA74814ZAX11	20 000	
2023-03-30	1995-09-22	104.501	9.500	CA74814ZAX11	101 000	
2025-06-01	2004-12-08	99.325	5.350	CA74814ZDE03	115 000	
2025-06-01	2004-12-16	101.118	5.350	CA74814ZDE03	85 000	
2025-06-01	2005-01-13	100.786	5.350	CA74814ZDE03	88 000	
2025-06-01	2005-10-07	107.710	5.350	CA74814ZDE03	25 000	
2025-06-01	2005-10-07	107.777	5.350	CA74814ZDE03	15 000	
2025-06-01	2005-10-07	107.804	5.350	CA74814ZDE03	10 000	
2025-06-01	2005-10-07	107.830	5.350	CA74814ZDE03	24 000	
2025-06-01	2005-10-07	107.764	5.350	CA74814ZDE03	10 000	
2025-06-01	2005-10-07	107.670	5.350	CA74814ZDE03	5 000	
2025-06-01	2005-10-07	107.697	5.350	CA74814ZDE03	15 000	
2025-06-01	2005-10-07	107.723	5.350	CA74814ZDE03	10 000	
2025-06-01	2006-11-07	109.266	5.350	CA74814ZDE03	50 000	
2025-06-01	2006-11-08	108.899	5.350	CA74814ZDE03	25 000	
2025-06-01	2006-11-10	108.090	5.350	CA74814ZDE03	20 000	
2026-04-01	1996-12-27	109.944	(8) 8.500	CA74814ZBH51	100 000	
2026-04-01	1999-01-12	133.783	8.500	CA74814ZCA99	90 000	

Maturity Date	Issue Date	Issue Price	Coupon %	ISIN Number	Outstanding (000)	Currency
2026-04-01	2003-07-22	103.330	5.500	CA74814ZCX9	74 332	\$ CA
2028-04-01	1999-02-19	100.600	6.100	CA74814ZCD3	5 000	
2035-04-01	1995-01-31	28.560	(6) 10.452	CA74814ZAH60	150 000	
2035-04-01	1995-04-11	13.489	(6) 9.139	CA74814ZAS26	150 000	
2035-04-01	1995-04-13	13.772	(6) 9.141	CA74814ZAT09	100 000	
2035-04-01	1997-12-15	97.955	6.500	CA74814ZBP7	100 000	
2035-04-01	1997-12-22	98.398	6.500	CA74814ZBP7	100 000	
2035-04-01	1997-12-23	98.716	6.500	CA74814ZBP7	100 000	
2035-04-01	1999-02-02	12.112	0.000	CA74814ZCB72	250 000	
2035-04-01	1999-02-03	12.407	0.000	CA74814ZCB72	56 000	
2035-04-01	1999-02-05	12.025	0.000	CA74814ZCB72	150 000	
2038-12-01	2006-08-29	102.278	5.000	CA74814ZDK62	500 000	
2038-12-01	2006-10-06	105.683	5.000	CA74814ZDK62	500 000	
2038-12-01	2006-12-21	105.446	5.000	CA74814ZDK62	500 000	
2039-10-01	1999-02-05	9.595	0.000	CA74814ZCC5	525 000	
2040-04-01	2000-05-25	100.505	(6) 6.482	CA74814ZCJ09	45 000	
2040-04-01	2000-05-26	100.997	(6) 6.468	CA74814ZCJ09	57 000	
2040-04-01	2000-05-29	100.103	(6) 6.496	CA74814ZCJ09	25 000	
2040-04-01	2000-08-01	111.138	(6) 6.217	CA74814ZCJ09	20 000	
2040-04-01	2000-08-02	112.656	(6) 6.177	CA74814ZCJ09	10 000	
2040-04-01	2000-08-04	111.232	(6) 6.216	CA74814ZCJ09	30 000	
2040-04-01	2000-08-09	112.523	(6) 6.184	CA74814ZCJ09	10 000	
2040-04-01	2000-09-01	110.749	(6) 6.243	CA74814ZCJ09	10 000	
2040-04-01	2000-09-18	109.996	(6) 6.272	CA74814ZCJ09	15 000	
2040-04-01	2000-09-29	104.202	(6) 6.440	CA74814ZCJ09	7 000	
2040-04-01	2000-10-02	104.604	(6) 6.430	CA74814ZCJ09	5 000	
2040-04-01	2000-10-03	104.971	(6) 6.420	CA74814ZCJ09	20 000	
2040-04-01	2000-10-20	107.438	(6) 6.359	CA74814ZCJ09	5 000	
2040-04-01	2000-11-14	103.141	(6) 6.495	CA74814ZCJ09	5 000	
2040-04-01	2000-12-01	109.734	(6) 6.317	CA74814ZCJ09	30 000	
2040-04-01	2000-12-08	108.671	(6) 6.350	CA74814ZCJ09	10 000	
2040-04-01	2001-01-09	105.580	(6) 6.454	CA74814ZCJ09	5 000	
2040-04-01	2001-01-09	105.162	(6) 6.474	CA74814ZCJ09	30 000	
2040-04-01	2001-01-10	105.633	(6) 6.453	CA74814ZCJ09	8 000	
2040-04-01	2001-01-10	103.767	(6) 6.507	CA74814ZCJ09	5 000	
2040-04-01	2001-01-10	103.835	(6) 6.505	CA74814ZCJ09	5 000	
2040-04-01	2001-01-15	102.768	(6) 6.539	CA74814ZCJ09	10 000	
2040-04-01	2001-01-15	102.666	(6) 6.542	CA74814ZCJ09	10 000	
2040-04-01	2001-01-16	102.752	(6) 6.540	CA74814ZCJ09	15 000	
2040-04-01	2001-01-16	102.583	(6) 6.545	CA74814ZCJ09	20 000	
2040-04-01	2001-02-06	103.406	(6) 6.532	CA74814ZCJ09	5 000	
2040-04-01	2001-02-20	102.746	(6) 6.559	CA74814ZCJ09	10 000	
2040-04-01	2001-02-21	102.663	(6) 6.562	CA74814ZCJ09	10 000	
2040-04-01	2001-04-11	100.650	(6) 6.649	CA74814ZCJ09	5 000	
2040-04-01	2001-04-27	99.335	(6) 6.698	CA74814ZCJ09	5 000	
2040-04-01	2001-04-27	99.238	(6) 6.701	CA74814ZCJ09	6 000	
2040-04-01	2001-05-04	94.462	(6) 6.856	CA74814ZCJ09	10 000	

Maturity Date	Issue Date	Issue Price	Coupon %	ISIN Number	Outstanding (000)	Currency	
2043-07-08	2003-07-08	100.511	(6)	5.600	CA74814ZCW10	80 000	\$ CA
2051-09-21	2006-11-23	107.657		5.000	CA74814ZDN02	120 000	
2051-09-21	2006-11-23	108.121		5.000	CA74814ZDN02	300 000	
2056-12-01	2006-04-07	100.084		Var.	CA74814ZDJ99	350 000	
2056-12-01	2006-04-11	99.889		Var.	CA74814ZDJ99	350 000	
2056-12-01	2006-06-01	99.289		Var.	CA74814ZDJ99	500 000	
2056-12-01	2006-06-07	98.123		Var.	CA74814ZDJ99	300 000	
2062-09-21	2006-11-23	143.107		6.700	CA74814ZDP59	150 000	
2065-09-21	2006-09-21	132.179		6.350	CA74814ZDM29	750 000	
2065-09-21	2006-09-25	133.327		6.350	CA74814ZDM29	<u>165 000</u>	
						15 924 647	\$ CA
2007-10-15	1994-01-13	100.000		6.650	CA74814ZAA12	5 000	\$ US
2007-10-15	1994-07-20	99.892		8.350	CA74814ZAC77	4 000	
2007-10-15	1994-11-15	96.652		8.350	CA74814ZAD56	4 500	
2016-08-31	2006-08-31	99.740		5.300	CA74814ZDL46	100 000	
2019-06-01	2006-01-30	100.000		4.937	CA74814ZDF77	5 000	
2020-12-01	2006-01-30	100.000		4.962	CA74814ZDG50	<u>5 000</u>	
						123 500	\$ US

-
- (1) Interest is based on CDOR.
 - (2) Interest is payable quarterly.
 - (3) Interest is payable monthly.
 - (4) Extendible option is linked to this issue. See page 23 for details.
 - (5) Interest is payable annually.
 - (6) Represents the effective yield rate on the loan. Terms of the notes include irregular blended payments of interest and principal.
 - (7) Callable option is linked to this issue. See page 21 for details.
 - (8) As of April 1, 1997, Québec shall make an annual payment onto a sinking fund equal to at least 1 % of the aggregate face value of the notes. The accumulated value of those contributions, together with earned income, is \$15 359 321 as at Decembre 31, 2006.

MEDIUM-TERM NOTES ON THE AMERICAN MARKET

Distribution:	Offered by certain distribution agents in various currencies as part of an ongoing offer in United States.
Authorised amount:	Up to \$3 000 000 000 in legal money of the United States, calculated from the initial offering prices of all notes outstanding at any time, or the equivalent thereof in other currencies.
Denominations:	The notes are available either for the book-based system or as registered bonds without coupon. American Dollar: Multiples of US \$1 000 but not less than US \$100 000. Other currencies: Multiples of 10 000 units of the specified currency, but not less than the equivalent of US \$100 000 (rounded down to a whole multiple of 10 000 units of such currency).
Issue Price:	Notes are issued at discount, at their face value or at a premium.
Interest:	Payable semi-annually, unless otherwise indicated.
Maturities:	Notes mature nine months or more from issue date.
Fiscal agent:	Citibank N.A., New York

Maturity Date	Issue Date	Issue Price	Coupon %	ISIN Number	Outstanding (000)	Currency	
2026-01-30	1996-01-30	99.974	(1)	6.350	US74815HBZ47	150 000	\$ US
2026-02-27	1996-02-29	100.000	(1)	7.140	US74815HCB69	99 770	
2026-03-02	1996-02-29	100.000		7.485	US74815HCA86	150 000	
2026-03-06	1996-03-06	100.000		7.365	US74815HCC43	99 850	
2026-03-10	1996-03-08	100.000	(1)	7.035	US74815HCD26	50 000	
2026-04-09	1996-04-09	100.000		7.380	US74815HCE09	100 000	
2026-04-15	1996-04-11	100.000	(1)	6.890	US74815HCF73	50 000	
2026-04-15	1996-04-11	100.000	(1)	6.860	US74815HCG56	50 000	
2026-07-22	1996-07-22	100.000	(1)	7.295	US74815HCJ95	99 975	
2035-11-17	2005-11-17	99.690		5.400	US74815HCP5	75 000	
2036-07-22	1996-07-22	100.000	(1)	7.220	US74815HCH30	160 000	
						1 084 595	\$ US
2017-10-30	1996-10-30	99.700		3.970	US74815HCK68	1 700 000	¥
2018-10-30	1996-10-30	99.700		3.970	US74815HCL42	1 700 000	
						3 400 000	¥

(1) Retractable option is linked to the issue. See related section on page 23.

MEDIUM-TERM NOTES ON THE EUROPEAN MARKET

Distribution:	Offered by certain distribution agents in various currencies as part of an ongoing offer in Europe.
Authorised amount:	Up to US \$14 000 000 000 representing the aggregate nominal amount of all notes outstanding at any time, or the equivalent thereof in other currencies.
Identification of denominations:	The notes are available as a permanent global note or bearer note (with coupon, if applicable). Such denominations as may be agreed between Québec and the purchaser (save that the minimum denomination of each note denominated in JPY will be ¥ 1 000 000).
Issue price:	Notes may be issued at discount, at their face value or at a premium.
Interest:	Payable annually, unless otherwise indicated.
Maturities:	Any maturity of 1 month or longer (except in the case of notes denominated in JPY which will have minimum maturity of 1 year)
Fiscal agent:	Citibank N.A., London

Maturity Date	Issue Date	Issue Price	Coupon %	ISIN Number	Outstanding (000)	Currency
2007-02-14	2000-02-14	100.000	(1) Var.	XS0107934241	20 000	\$ US
2008-02-25	1998-02-25	100.000	6.180	XS0084745248	25 000	
2018-08-07	1998-08-07	100.000	(2) (3) 5.880	XS0089070485	250 000	
					295 000	\$ US
2007-11-29	2002-11-29	99.740	4.500	XS0158067024	200 000	\$ CA
2007-11-29	2003-02-06	100.216	4.500	XS0158067024	100 000	
2009-02-04	2002-02-04	100.000	(3) (4) Var.	XS0142660629	110 000	
2010-07-09	2003-07-09	99.530	4.250	XS0171362089	500 000	
2011-04-28	2004-04-28	99.235	4.500	XS0190878081	200 000	
2013-02-04	2005-02-04	99.274	4.375	XS0211709844	400 000	
2014-05-10	2004-05-10	100.000	Var.	XS0192344280	250 000	
2014-06-03	2004-07-26	98.650	5.125	XS0197261935	50 000	
2014-06-03	2004-07-26	98.512	5.125	XS0197261935	200 000	
2014-06-30	2004-12-06	100.000	(4) Var.	XS0207384487	250 000	
2015-05-18	2005-05-18	99.745	4.650	XS0219854659	100 000	
2016-10-11	2006-10-11	100.000	Var.	XS0270863060	200 000	
2017-05-14	2006-12-14	100.000	Var.	XS0279291172	200 000	
					2 760 000	\$ CA
2007-11-27	1997-11-27	100.900	(5) 2.800	XS0082133561	1 000 000	¥
2007-12-10	1997-12-10	100.000	(5) 2.720	XS0082326793	500 000	
2007-12-10	1997-12-10	99.900	(6) Var.	XS0082400358	1 000 000	
2007-12-10	1997-12-10	100.000	(6) Var.	XS0082875542	1 000 000	
2008-03-25	1998-02-12	97.600	(5) 2.620	XS0084194181	1 200 000	
2009-07-28	1994-07-28	99.119	5.000	XS0052005807	3 000 000	
2009-11-01	1994-11-01	96.500	4.910	XS0053818869	3 000 000	
2010-07-27	1995-07-27	100.000	(7) 3.600	XS0058830240	2 000 000	
2011-02-15	1996-02-15	99.750	3.950	XS0063445000	1 000 000	

Maturity Date	Issue Date	Issue Price	Coupon %	ISIN Number	Outstanding (000)	Currency
2011-02-28	1996-02-28	99.560	4.000	XS0064288862	1 000 000	¥
2011-06-06	1996-06-06	100.000 (3)	4.060	XS0066914044	5 000 000	
2011-06-20	1996-06-20	99.500	4.000	XS0067164235	2 000 000	
2011-09-26	1996-09-26	100.000	3.875	XS0069518131	10 000 000	
2011-09-26	1996-09-26	100.000	3.850	XS0069585163	10 000 000	
2011-09-26	1996-09-26	100.000 (3) (8)	Var.	XS0069576253	500 000	
2011-10-17	1996-10-17	99.900	3.670	XS0070388524	500 000	
2011-10-21	1996-10-21	99.750	3.660	XS0070488662	1 000 000	
2011-10-24	1996-10-24	99.388	3.645	XS0070488407	2 000 000	
2011-10-24	1996-10-24	99.800	3.700	XS0070579890	500 000	
2011-10-28	1996-10-28	99.000 (9)	5.000	XS0070404073	10 000 000	
2011-10-28	1996-10-28	99.200	3.650	XS0070690143	5 000 000	
2011-12-19	1996-12-19	99.400	3.310	XS0071934839	7 700 000	
2012-03-20	1997-02-20	100.000	3.440	XS0073282906	30 000 000	
2012-09-25	1997-09-25	99.950	3.000	XS0080441396	11 000 000	
2012-09-29	1997-09-29	100.000	3.000	XS0082098143	10 000 000	
2014-07-07	1994-07-07	99.900 (3)	5.500	XS0051759412	30 000 000	
2015-02-02	1995-02-02	100.000	5.600	XS0055430374	6 000 000	
2016-02-15	1996-02-15	99.625	4.230	XS0063440035	1 000 000	
2016-06-27	1996-07-10	100.000	4.305	XS0067851310	8 000 000	
2016-07-11	1996-07-11	101.480	4.500	XS0067208974	5 000 000	
2016-09-26	1996-09-26	100.000	4.125	XS0069585320	5 000 000	
2016-10-24	1996-10-24	99.500	4.000	XS0070580047	500 000	
2016-10-28	1996-10-28	99.560	4.000	XS0070775647	5 000 000	
2016-11-07	1996-11-07	99.780 (10)	3.950	XS0070684252	9 600 000	
2016-11-14	1996-11-14	98.440	3.800	XS0070920243	20 000 000	
2016-11-21	1996-11-21	100.000	4.000	XS0071482599	1 000 000	
2016-11-29	1996-11-29	100.000	3.750	XS0071205248	1 000 000	
2016-12-16	1996-11-22	100.000	3.960	XS0071476864	1 000 000	
2016-12-19	1996-12-19	100.000 (9)	4.900	XS0071771512	2 000 000	
2016-12-19	1996-12-18	100.000	3.820	XS0071823925	5 000 000	
2016-12-19	1996-12-18	100.000	3.760	XS0071934755	3 000 000	
2016-12-19	1996-12-19	100.000	3.800	XS0072031106	5 000 000	
2016-12-19	1996-12-24	99.710	3.800	XS0072105157	5 000 000	
2017-01-09	1997-01-09	99.700 (5)	4.700	XS0072223604	3 000 000	
2017-01-23	1997-01-23	97.600	3.710	XS0073055328	5 000 000	
2017-02-28	1997-02-28	100.000	3.740	XS0074014779	4 000 000	
2017-07-24	1997-07-24	99.292	3.500	XS0078001772	5 000 000	
2017-07-28	1997-07-28	99.540	3.500	XS0078671236	3 000 000	
2017-07-30	1997-07-30	98.830	3.450	XS0078670857	1 000 000	
2017-08-11	1997-07-24	100.000	3.526	XS0078704003	1 300 000	
2017-10-25	1996-10-25	100.000	4.020	XS0070689996	6 000 000	
2017-10-31	1997-10-30	100.000	3.010	XS0081272048	5 000 000	
2023-12-13	1993-12-13	100.000 (11)	5.000	XS0047845960	20 000 000	
					286 300 000	¥

Maturity Date	Issue Date	Issue Price	Coupon %	ISIN Number	Outstanding (000)	Currency
2007-07-23	1997-07-23	99.510	(1) (12)	Var. XS0078612651	25 565	€
2007-09-20	1996-09-20	100.805	(13)	6.875 XS0069512522	304 898	
2007-10-23	1997-10-23	100.000	(13) (14)	5.700 FR0000490260	45 735	
2007-12-18	1997-12-18	100.000	(12) (15)	Var. XS0082839233	8 436	
2007-12-31	1997-12-31	100.000	(13) (16)	Var. XS0082822692	76 225	
2008-03-03	1998-03-03	99.730	(12) (17)	Var. XS0084606804	102 258	
2010-02-05	1998-02-05	100.565	(13)	5.500 XS0083986660	304 898	
2015-02-10	2005-02-10	99.284		3.625 XS0212274046	1 500 000	
2016-06-20	2005-10-20	98.942		3.375 XS0233031326	1 500 000	
2017-01-22	1996-11-29	99.070	(12)	7.080 XS0071659949	51 129	
2018-04-03	2006-04-03	100.000	(18)	4.220 XS0248732264	100 000	
2019-01-11	1999-01-11	99.500	(19)	4.000 XS0092871242	22 000	
					4 041 144	€
2015-10-05	2005-10-05	100.835		2.250 CH0022651902	350 000	
2015-10-05	2005-11-29	99.930		2.250 CH0022651902	150 000	
2017-06-21	2006-12-21	101.020		2.625 CH0027984514	300 000	
					800 000	CHF
2016-01-19	2006-01-31	100.000		8.270 XS0242849486	1 500 000	
					1 500 000	MXN

- 1) Interest is based on LIBOR and payable quarterly.
- 2) Retractable option is linked to this issue. See page 23 for more details.
- 3) Interest is payable semi-annually.
- 4) Interest is based on CDOR.
- 5) Interest is payable in US dollars.
- 6) Interest is payable annually at a fixed rate of 2.00%, during the first and second year; floating based on 10-year (JPY (CMS) - (0.49 * LJPY 6 M)) payable semi-annually thereafter.
- 7) Interest is payable in yen during the five first years and in Euro thereafter.
- 8) Interest payment is fixed at 12.70% indexed to the JPY/AUD exchange rate, less 6.20%.
- 9) Interest is payable annually in Australian dollars.
- 10) Québec redeemed ¥ 5.4 billion on issue date of the original issue of ¥ 15.0 billion.
- 11) Callable option is linked to this issue. See page 21 for details.
- 12) The notes were issued in Deutsche mark.
- 13) The notes were issued in French franc.
- 14) Interest is paid as follows: fixed, payable annually at 5.70% during the first four years; floating, based on $((1 + \text{TEC } 10 - 1.12\%)^{0.25} - 1)$ payable quarterly thereafter.
- 15) Interest is paid as follows: fixed, payable annually at 7.00% during years one, three, five, seven and nine; floating based on $(15\% - (2 * \text{LEUR } 12 \text{ M}))$ payable annually for years two, four, six, eight and ten.
- 16) Interest is paid as follows: fixed, payable annually at 6.00% during the first and second year; floating based on $((1 + \text{TEC } 10 - 0.73\%)^{0.25} - 1)$ payable quarterly thereafter.
- 17) Interest is based on LIBOR.
- 18) Convertible option is linked to this issue. See page 23 for more details.
- 19) Interest is payable annually at a fixed rate of 4% for the years 1999 to 2003, at 5% for the years 2004 to 2008, at 6% for the years 2009 to 2013 and at 7.10% thereafter until maturity.

MEDIUM-TERM NOTES ON THE AUSTRALIAN MARKET

Distribution:	Offered by certain distribution agents in various currencies as part of an ongoing offer in Australia.
Authorised amount:	The face value of notes outstanding at any time shall not exceed \$1 500 000 000 in legal currency of Australia or the equivalent in other currencies.
Identification of denominations:	Available under the book-based system only. Australian dollar: Multiples of A \$1 000. Other currencies: Multiples of 1 000 units of the specified currency, not less than the equivalent of A \$1 000.
Issue price:	The medium-term notes are sold at a discount, at face value, or at a premium.
Interest:	Payable semi-annually, unless otherwise indicated.
Maturities:	Minimum term of 365 days.
Fiscal agent:	Computershare, Sydney

Maturity Date	Issue Date	Issue Price	Coupon %	ISIN Number	Outstanding (000)	Currency
2009-02-18	2004-02-18	100.000	6.000	AU0000QBCHD0	200 000	\$ A
2015-07-15	2005-07-15	99.438	5.750	AU0000QBCHE8	300 000	
2015-07-15	2005-10-06	98.669	5.750	AU0000QBCHE8	150 000	
					650 000	\$ A

(1) Interest is based on BBSW (90days) + 0.35% and payable quarterly

OTHERS BONDS AND LOANS

OF

JANUARY 30, 2007

7.00% BONDS

Currency:	American Dollar			
Market:	Global			
Amount outstanding, issue date, price and yield:	US \$750 000 000	1997-01-30	99.166	(7.118% s.a.)
Interest payable:	January 30 and July 30			
Book-based:	US \$1 000 and whole multiples thereof			
Listed:	Luxembourg Stock Exchange			
Fiscal agent:	JPMorgan Chase Bank N.A., New York			
ISIN number:	US748148QB21			

OH

MARCH 5, 2007

Non-marketable

FLOATING LOAN

Currency:	American Dollar			
Amount outstanding, issue date and price:	US \$100 000 000	1997-03-05	99.630	
Interest rate:	LIBOR 6 months plus 0.15%			
Interest payable:	March 18 and September 18			
Fiscal agent:	Deutsche Postbank AG, Bonn			

OI

JUNE 11, 2007

Non-marketable

FLOATING LOAN

Currency:	Euro			
Amount outstanding, issue date and price:	€ 76 693 782	1997-06-11	99.185	
	53 685 648	1997-06-11	99.400	
	€ 130 379 430			
	(The loan was issued in Deutsche mark)			
Interest rate:	LIBOR 6 months plus 0.15%			
Interest payable:	June 11 and December 11			
Fiscal agents:	Deutsche Postbank AG, Bonn (€79 250 242)			
	SGZ Bank AG, Frankfurt (€51 129 188)			

OG**OCTOBER 1ST, 2007
6.50% BONDS**

Currency:	Canadian Dollar				
Market:	Canadian				
Amount outstanding,					
issue date, price and	\$	350 000 000	1997-02-25	98.3800	(6,715% s.a.)
yield:		150 000 000	1997-05-28	97.0360	(6,904% s.a.)
		350 000 000	1997-07-11	100.8710	(6,381% s.a.)
		200 000 000	1997-09-22	102.2730	(6,192% s.a.)
		200 000 000	1997-11-28	104.1400	(5,937% s.a.)
		50 000 000 CDP	1997-12-12	102.4620	(6,160% s.a.)
		200 000 000	1998-03-17	104.3820	(5,893% s.a.)
		92 000 000 CDP	1998-12-16	108.2850	(5,307% s.a.)
		94 900 000 CDP	1999-06-25	103.8700	(5,900% s.a.)
		76 900 000 CDP	1999-09-03	101.3010	(6,291% s.a.)
		96 200 000 CDP	1999-09-03	101.1440	(6,316% s.a.)
		207 500 000 CDP	1999-09-21	101.8479	(6,204% s.a.)
		76 500 000 CDP	1999-10-05	101.9300	(6,190% s.a.)
		130 500 000 CDP	2000-02-04	97.1610	(6,983% s.a.)
		130 000 000 CDP	2000-03-06	99.4040	(6,600% s.a.)
		261 000 000 CDP	2000-04-06	100.4540	(6,422% s.a.)
		39 000 000 CDP	2000-07-06	100.8530	(6,349% s.a.)
		150 000 000 CDP	2000-07-18	101.0050	(6,322% s.a.)
		87 000 000 CDP	2000-08-04	100.4240	(6,423% s.a.)
		41 700 000 CDP	2002-06-06	105.3680	(5,326% s.a.)
		<u>92 000 000</u> CDP	2002-10-15	108.9790	(4,462% s.a.)
		\$ 3 075 200 000			
Interest payable:	April 1 st and October 1 st				
Book-based:	\$1 000 and whole multiples thereof				
ISIN number:	CA748148QC07				

OL**NOVEMBER 13, 2007
2.29% LOAN***Non-marketable*

Currency:	Yen				
Amount outstanding,					
issue date, price and	¥	6 000 000 000	1997-11-12	100.000	(2.29% s.a.)
yield:					
Interest payable:	November 12				
Fiscal agent:	The Bank of Tokyo-Mitsubishi Ltd., Tokyo				

PK**DECEMBER 27, 2007****5.125% BONDS**

Currency:	Euro			
Market:	European			
Amount outstanding, issue date, price and yield:	€150 000 000	2001-02-27	101.872	(4.80% an)
Interest payable:	December 27			
Denominations				
Bearer:	€1 000 and €10 000			
Listed:	Luxembourg Stock Exchange			
Fiscal agent:	Credit européen s.a., Luxembourg			
ISIN number:	XS0124566034			

OO**FEBRUARY 27, 2008****5.40% LOAN***Non-marketable*

Currency:	Euro			
Amount outstanding, issue date, price and yield:	€25 564 594	1998-02-27	100.000	(5.40% s.a.)
	(The loan was issued in Deutsche mark)			
Interest payable:	February 27			
Fiscal agent:	Deka Bank - Deutsche Girozentrale - Deutsche Kommunalbank, Frankfurt			

OQ**MARCH 3, 2008****FLOATING LOAN***Non-marketable*

Currency:	Euro			
Amount outstanding, issue date and price:	€10 225 837	1998-03-03	100.000	
	(The loan was issued in Deutsche mark)			
Interest rate:	LIBOR 6 months plus 0.22%			
Interest payable:	March 3 and September 3			
Fiscal agent:	Landesbank Hessen - Thüringen Girozentrale, Frankfurt			

OR*Non-marketable***MARCH 25, 2008****FLOATING LOAN**

Currency: Euro
Amount outstanding,
issue date and price: €25 564 594 1998-03-25 100.00
(The loan was issued in Deutsche mark)
Interest rate: LIBOR 3 months plus 0.25%
Interest payable: March 25, June 25, September 25 and December 25
Fiscal agent: Landesbank Baden-Wuerttemberg, London

ON**SEPTEMBER 17, 2008****3.50% BONDS**

Currency: Swiss Franc
Market: Swiss
Amount outstanding,
issue date, price and CHF 500 000 000 1998-03-17 103.00 (3.161% an)
yield:
Interest payable: September 17
Denominations
Bearer: CHF 5 000 and CHF 100 000
Listed: Swiss Stock Exchange
Fiscal agent: Crédit Suisse First Boston, Zurich
ISIN number: CH0008535814

OY*Non-marketable***NOVEMBER 20, 2008****FLOATING LOAN**

Currency: Euro
Amount outstanding,
issue date and price: €25 564 594 1998-11-20 99.90
(The loan was issued in Deutsche mark)
Interest rate: EURIBOR 6 months plus 0.29%
Interest payable: May 20 and November 20
Fiscal agent: Deka Bank, Deutsche Girozentrale, Frankfurt

OV**JANUARY 4, 2009
5.125% BONDS**

Currency:	Euro			
Market:	European			
Amount outstanding, issue date, price and yield:	€639 114 852	1998-08-18	96.623	(5.177% an)
Interest payable:	January 4 (The bonds were issued in Deutsche mark)			
Denominations				
Bearer:	€511			
Listed:	Stock Exchanges of Frankfurt and Luxembourg			
Fiscal agent:	Commerzbank Aktiengesellschaft, Frankfurt			
ISIN number:	DE0002493202			

PA**FEBRUARY 15, 2009
5.75% BONDS**

Currency:	American Dollar			
Market:	Global			
Amount outstanding, issue date, price and yield:	US \$1 000 000 000	1999-02-18	99.738	(5.785% s.a.)
Interest payable:	February 15 and August 15			
Book-based:	US \$1 000 and whole multiples thereof			
Listed:	Luxembourg Stock Exchange			
Fiscal agent:	JPMorgan Chase Bank N.A., New York			
ISIN number:	US748148QQ90			

LH LI LJ**APRIL 1ST, 2009**
11.00% BONDS

Currency:	Canadian Dollar				
Market:	Canadian				
Amount outstanding,					
issue date, price and	\$				
yield:					
	151 000 000		1988-01-07	99.900	(11.010% s.a.)
	50 000 000	CDP	1988-01-07	99.900	(11.010% s.a.)
	100 000 000		1988-01-07	97.250	(11.340% s.a.)
	125 000 000	CDP	1988-02-01	99.286	(11.080% s.a.)
	75 000 000	CDP	1988-06-30	99.875	(11.010% s.a.)
	200 000 000		1988-07-05	99.875	(11.010% s.a.)
	50 000 000		1988-07-05	99.875	(11.010% s.a.)
	100 000 000	CDP	1988-10-20	100.290	(10.960% s.a.)
	25 000 000	CDP	1988-12-22	101.125	(10.860% s.a.)
	50 000 000	CDP	1989-03-31	99.713	(11.040% s.a.)
	150 000 000	CDP	1996-04-26	119.679	(8.470% s.a.)
	70 000 000	CDP	1997-11-10	139.681	(6.110% s.a.)
	100 000 000	CDP	1998-06-17	142.441	(5.682% s.a.)
	94 500 000	CDP	1999-07-07	136.812	(5.959% s.a.)
	37 300 000	CDP	1999-08-05	133.739	(6.283% s.a.)
	<u>1 377 800 000</u>				
	\$				
Interest payable:	April 1 st and October 1 st				
Sinking fund:	Québec will set aside, not later than April 1, in each of the years 1989 to 2008 inclusive, a sum equal to at least 1% of the aggregate principal amount of the bonds then outstanding. On March 13, 2002, Québec allowed an additional amount of \$200 000 000 to the sinking fund. The accumulated value of contributions paid, including the revenue they have generated, is \$715 549 132 as at December 31, 2006. These bonds are not callable before maturity.				
ISIN number:	CA748148KG74				

OZ**JUNE 1ST, 2009**
5.50% BONDS

Currency:	Canadian Dollar			
Market:	Canadian			
Amount outstanding,				
issue date, price and	\$			
yield:				
	400 000 000		1999-01-15	99.439 (5.571% s.a.)
	400 000 000		1999-02-08	99.804 (5.524% s.a.)
	165 000 000	CDP	1999-03-04	97.449 (5.833% s.a.)
	104 000 000	CDP	1999-06-30	95.456 (6.117% s.a.)
	104 900 000	CDP	1999-09-03	93.897 (6.348% s.a.)
	169 900 000	CDP	1999-09-21	94.658 (6.241% s.a.)
	100 000 000	CDP	1999-11-04	92.897 (6.508% s.a.)
	112 000 000	CDP	2000-02-04	89.839 (7.001% s.a.)
	141 000 000	CDP	2000-03-06	92.198 (6.642% s.a.)
	32 000 000	CDP	2000-04-06	93.517 (6.447% s.a.)
	102 000 000	CDP	2000-07-06	93.922 (6.405% s.a.)
	150 000 000	CDP	2000-07-17	93.815 (6.424% s.a.)
	150 000 000	CDP	2000-07-24	93.117 (6.535% s.a.)
	50 000 000	CDP	2000-07-25	93.652 (6.451% s.a.)
	32 000 000	CDP	2000-08-04	93.467 (6.482% s.a.)
	80 000 000	CDP	2000-09-07	94.819 (6.278% s.a.)
	34 000 000	CDP	2000-11-06	94.100 (6.405% s.a.)
	51 200 000	CDP	2001-01-23	96.922 (5.972% s.a.)
	<u>120 000 000</u>	CDP	2001-05-04	95.345 (6.242% s.a.)
	\$ 2 498 000 000			
Interest payable:	June 1 st and December 1 st			
Book-based:	\$1 000 and whole multiples thereof			
ISIN number:	CA748148QP10			

PR**JULY 17, 2009**
5.00% BONDS

Currency:	American Dollar				
Market:	Global				
Amount outstanding, issue date, price and yield:	US \$750 000 000	2002-07-17	99.417	(5.10% s.a.)	
Interest payable:	July 17 and January 17				
Book-based	US \$1 000 and whole multiples thereof				
Listed:	Stock Exchanges of Luxembourg				
Fiscal agent:	JPMorgan Chase Bank N.A., New York				
ISIN number:	US748148BW2				

OJ**SEPTEMBER 29, 2009**
3.00% BONDS

Currency:	Yen				
Market:	Japanese				
Amount outstanding, issue date, price and yield:	¥ 100 000 000 000	1997-07-29	99.700	(3.03% s.a.)	
Interest payable:	September 29 and March 29				
Denominations					
Bearer:	¥ 1 000 000				
Tax provisions:	All payments by Québec shall be net of any present or future taxes or charges. In the event that Québec must pay, pursuant to this clause, any additional amount required for the bondholders to receive the full amount due to them, Québec may, since July 30, 1997, upon giving no more than 45 days prior notice, redeem all the bonds then outstanding at a price ranging between 102.75% and 100.00%.				
Fiscal agent:	The Bank of Tokyo – Mitsubishi, Ltd, Tokyo				

LS**JUNE 28, 2010
10.00% BONDS**

Currency:	Canadian Dollar				
Market:	Canadian				
Amount outstanding,					
issue date, price and	\$ 350 000 000		1989-06-28	98.960	(10.120% s.a.)
yield:	150 000 000	CDP	1989-06-28	98.960	(10.120% s.a.)
	<u>70 000 000</u>	CDP	1998-12-21	138.294	(5.474% s.a.)
	\$ 570 000 000				
Interest payable:	June 28 and December 28				
Sinking fund:	Québec will set aside, not later than June 28, in each of the years 1990 to 2009 inclusive, a sum equal to at least 1% of the aggregate principal amount of the bonds then outstanding. On March 13, 2002, Québec allowed an additional amount of \$100 000 000 to the sinking fund. The accumulated value of contributions paid, including the revenue they have generated, is \$371 355 170 as at December 31, 2006. These bonds are not callable before maturity.				
ISIN number:	CA748148KK86				

PI**DECEMBER 1ST, 2010
6.25% BONDS**

Currency:	Canadian Dollar				
Market:	Canadian				
Amount outstanding,					
issue date, price and	\$400 000 000		2000-08-01	98.446	(6.457% s.a.)
yield:	400 000 000		2000-09-01	98.512	(6.449% s.a.)
	150 000 000	CDP	2000-12-01	98.571	(6.445% s.a.)
	110 000 000	CDP	2000-12-19	102.236	(5.948% s.a.)
	100 000 000	CDP	2001-01-23	101.927	(5.987% s.a.)
	500 000 000		2001-08-31	101.872	(5.982% s.a.)
	157 000 000	CDP	2001-09-26	102.031	(5.958% s.a.)
	166 000 000	CDP	2001-10-10	102.973	(5.825% s.a.)
	119 000 000	CDP	2001-10-16	102.098	(5.948% s.a.)
	88 000 000	CDP	2001-10-26	102.749	(5.855% s.a.)
	33 800 000	CDP	2001-11-06	105.938	(5.412% s.a.)
	53 000 000	CDP	2001-11-14	106.223	(5.372% s.a.)
	35 600 000	CDP	2001-11-22	102.659	(5.866% s.a.)
	71 000 000	CDP	2001-12-06	103.531	(5.741% s.a.)
	67 400 000	CDP	2001-12-13	101.331	(6.055% s.a.)
	70 000 000	CDP	2002-06-06	102.675	(5.845% s.a.)
	50 000 000	CDP	2002-09-06	106.889	(5.209% s.a.)
	60 300 000	CDP	2003-09-04	107.903	(4.937% s.a.)
	\$2 631 100 000				
Interest payable:	June 1 st and December 1 st				
Book-based:	\$1 000 and whole multiples thereof				
ISIN number:	CA748148QU05				

PJ**JANUARY 22, 2011**
6.125 % BONDS

Currency:	American Dollar
Market:	Global
Amount outstanding, issue date, price and yield:	US \$1 000 000 000 2001-01-22 99.139 (6.242 s.a.)
Interest payable:	January 22 and July 22
Book-based:	US \$1 000 and whole multiples thereof
Listed:	Luxembourg Stock Exchange
Fiscal agent:	JPMorgan Chase Bank N.A., New York
ISIN number:	US748148QX42

MJ**MARCH 28, 2011**
10.75 % BONDS

Currency:	Canadian Dollar
Market:	Canadian
Amount outstanding, issue date, price and yield:	\$75 000 000 CDP 1991-03-28 98.877 (10.89% s.a.)
Interest payable:	March 28 and September 28
Sinking fund:	Québec will set aside, not later than March 28, in each of the years 1992 to 2010 inclusive, a sum equal to at least 1% of the aggregate principal amount of the bonds then outstanding. The accumulated value of these contributions, together with earned income, is \$21 233 068 as at December 31, 2006. These bonds are not callable before maturity.
ISIN number:	CA748148NR03

PP**JUNE 21, 2011**
5.625 % BONDS

Currency:	Euro
Market:	European
Amount outstanding, issue date, price and yield:	€1 500 000 000 2001-06-21 99.440 (5.70% an.)
Interest payable:	June 21
Denominations	
Bearer:	€1000
Listed:	Luxembourg Stock Exchange
Fiscal agent:	Deutsche Bank AG, London
ISIN number:	XS0131273012

KE KG KN KV PB**SEPTEMBER 2, 2011****9.50% BONDS**

Currency:	Canadian Dollar				
Market:	Canadian				
Amount outstanding,					
issue date, price and	\$ 153 000 000		1986-09-02	99.810	(9.52% s.a.)
yield:	25 000 000	CDP	1986-09-02	99.810	(9.52% s.a.)
	75 000 000	CDP	1986-09-02	99.540	(9.55% s.a.)
	60 000 000	CDP	1986-12-22	98.790	(9.63% s.a.)
	50 000 000	CDP	1987-03-02	98.880	(9.62% s.a.)
	<u>76 700 000</u>	CDP	1999-06-30	127.500	(6.24% s.a.)
	\$ 439 700 000				
Interest payable:	March 2 and September 2				
Sinking fund:	Québec will set aside, no later than September 2, in each of the years 1997 to 2010 inclusive, a sum equal to at least 2% of the aggregate principal amount of the bonds then outstanding. On March 13, 2002, Québec allowed an additional amount of \$100 000 000 to the sinking fund. The accumulated value of contributions paid, including the revenue they have generated, is \$258 093 469 as at December 31, 2006. These bonds are not callable before maturity.				
ISIN number:	CA748148KC60				

OD**NOVEMBER 4, 2011****8.625% BONDS**

Currency:	Pound Sterling				
Market:	European				
Amount outstanding,					
issue date, price and	£ 150 000 000		1996-11-04	98.644	(8.791% s.a.)
yield:					
Interest payable:	November 4				
Denominations					
Bearer:	Multiples of £1 000, £10 000 and £100 000				
Fiscal agent:	Citibank, N.A., London				
ISIN number:	XS0070614473				

KR PC**FEBRUARY 10, 2012
9.00% BONDS**

Currency:	Canadian Dollar				
Market:	Canadian				
Amount outstanding,					
issue date, price and	\$ 136 000 000		1987-02-10	99.250	(9.080% s.a.)
yield:	25 000 000	CDP	1987-02-10	99.250	(9.080% s.a.)
	<u>18 300 000</u>	CDP	1999-08-05	122.120	(6.403% s.a.)
	\$ 179 300 000				
Interest payable:	February 10 and August 10				
Sinking fund:	Québec will set aside, not later than February 10, in each of the years 1988 to 2011 inclusive, a sum equal to at least 1% of the aggregate principal amount of the bonds then outstanding. The accumulated value of contributions paid, including the revenue they have generated, is \$80 848 587 as at December 31, 2006. These bonds are not callable before maturity.				
ISIN number:	CA748148KE27				

KY LC**JUNE 4, 2012
10.50% BONDS**

Currency:	Canadian Dollar				
Market:	Canadian				
Amount outstanding,					
issue date, price and	\$ 100 000 000	CDP	1987-06-04	99.650	(10.540% s.a.)
yield:	<u>100 000 000</u>	CDP	1987-08-13	96.880	(10.860% s.a.)
	\$ 200 000 000				
Interest payable:	June 4 and December 4				
ISIN number:	CA748148LQ48				

PQ**OCTOBER 1st, 2012
6.00% BONDS**

Currency:	Canadian Dollar				
Market:	Canadian				
Amount outstanding,					
issue date, price and	\$ 500 000 000		2002-04-08	98,685	(6.172% s.a.)
yield:	500 000 000		2002-04-26	99,277	(6.094% s.a.)
	50 000 000	CDP	2002-05-03	99,596	(6.052% s.a.)
	21 500 000	CDP	2002-06-12	100,409	(5.945% s.a.)
	50 000 000	CDP	2002-09-06	104,727	(5.385% s.a.)
	500 000 000		2002-11-15	104,251	(5.437% s.a.)
	<u>500 000 000</u>		2003-01-13	105,120	(5.317% s.a.)
	\$ 2 121 500 000				
Interest payable:	April 1 st and October 1 st				
Book based:	\$1 000 and whole multiples thereof				
ISIN number:	CA748148BG7				

LF **OCTOBER 9, 2012**
11.875% BONDS

Currency:	Canadian Dollar
Market:	Canadian
Amount outstanding, issue date, price and yield:	\$100 000 000 CDP 1987-10-09 99.802 (11.900% s.a.)
Interest payable:	April 9 and October 9
ISIN number:	CA748148MJ95

PU **FEBRUARY 7, 2013**
FLOATING LOAN

Non-marketable

Currency :	American Dollar
Amount outstanding, issue date and price:	US \$50 000 000 2003-02-07 100.000
Interest rate :	LIBOR 6 months, plus 0,20%
Interest payable :	February 7 and August 7
Fiscal agent :	Deutsche Postbank AG, Bonn

PV **FEBRUARY 27, 2013**
4.25% BONDS

Currency :	Euro
Market :	European
Amount outstanding, issue date, price and yield:	€1 000 000 000 2003-02-27 99,322 (4,335% an)
Interest payable :	February 27
Denominations	
Bearer :	€1 000
Listed:	Luxembourg Stock Exchange
Fiscal agent :	Société Générale Bank & Trust S.A., Luxembourg
ISIN number:	XS0163254062

PO **MAY 9, 2013**
1.60% BONDS

Currency:	Yen
Market:	Global
Amount outstanding, issue date, price and yield:	¥ 50 000 000 000 2001-05-09 99.138 (1.679% s.a.)
Interest payable:	May 9 and November 9
Listed:	Luxembourg Stock Exchange
Fiscal agent:	JPMorgan Chase Bank, London
ISIN number:	XS0129013305

PW**OCTOBER 1ST, 2013
5,25% BONDS**

Currency:	Canadian Dollar				
Market:	Canadian				
Amount outstanding,					
issue date, price and	\$500 000 000		2003-07-21	99.923	(5.259% s.a.)
yield:	60 000 000	CDP	2003-09-04	99.872	(5.266% s.a.)
	500 000 000		2003-09-15	100.282	(5.213% s.a.)
	500 000 000		2003-11-20	100.190	(5.224% s.a.)
	76 000 000	CDP	2003-12-10	100.625	(5.167% s.a.)
	16 000 000	CDP	2003-12-19	101.367	(5.070% s.a.)
	<u>500 000 000</u>		2004-03-11	105.089	(4.649% s.a.)
	\$2 152 000 000				
Interest payable:	April and October 1 st				
Book-based :	\$1 000 and whole multiples thereof				
ISIN number:	CA748148RK1				

PT**DECEMBER 1ST, 2013
REAL-RETURN BONDS**

Currency:	Canadian Dollar				
Marché :	Canadian				
	Amount	(1) Indexed	Date	Issue	Yield prior to
	outstanding	amount		price	indexing
		outstanding			
	\$143 690 000	\$154 844 164	2003-01-15	98.831	(3.430% s.a.)
	233 000 000	251 086 994	2003-01-20	100.129	(3.286% s.a.)
	25 000 000	26 940 665	2003-01-21	100.211	(3.277% s.a.)
	7 500 000	8 082 199	2003-01-28	100.501	(3.245% s.a.)
	10 000 000	10 776 266	2003-01-29	100.410	(3.255% s.a.)
	15 000 000	16 164 399	2003-01-29	100.501	(3.245% s.a.)
	30 000 000	32 328 797	2003-01-29	100.464	(3.249% s.a.)
	20 000 000	21 552 532	2003-01-30	100.491	(3.246% s.a.)
	6 000 000	6 465 759	2003-02-03	100.500	(3.245% s.a.)
	25 000 000	26 940 665	2003-02-04	100.264	(3.271% s.a.)
	10 000 000	10 776 266	2003-02-05	100.255	(3.272% s.a.)
	10 000 000	10 776 266	2003-02-05	100.273	(3.270% s.a.)
	10 000 000	10 776 266	2003-02-07	100.527	(3.242% s.a.)
	11 000 000	11 853 892	2003-02-10	100.535	(3.241% s.a.)
	12 000 000	12 931 519	2003-02-11	100.808	(3.211% s.a.)
	5 000 000	5 388 133	2003-02-12	100.726	(3.220% s.a.)
	28 500 000	30 712 358	2003-04-25	101.767	(3.103% s.a.)
	5 000 000	5 388 133	2003-04-30	101.829	(3.096% s.a.)
	10 000 000	10 776 266	2003-05-13	102.514	(3.020% s.a.)
	5 000 000	5 388 133	2003-09-09	101.862	(3.086% s.a.)
	20 000 000	21 552 532	2003-09-15	102.743	(2.986% s.a.)
	8 000 000	8 621 013	2003-10-16	102.600	(3.000% s.a.)
	43 000 000	46 337 943	2003-11-12	102.321	(3.030% s.a.)
	<u>5 000 000</u>	<u>5 388 133</u>	2003-11-17	102.309	(3.031% s.a.)
	\$697 690 000	\$751 849 290			
Interest rate applicable	3.30%				
to the indexed amount					
outstanding:					
Interest payable:	June 1 st and December 1 st				
Book-based :	\$1 000 and whole multiples thereof				
ISIN number:	CA748148RH8				

1) According to the September 2006 consumer price index for Canada.

PY **MAY 5, 2014**
4,875% BONDS

Currency:	American Dollar
Market:	Global
Amount outstanding,	
issue date, price and	US \$1 000 000 000 2004-05-05 99.243 (4.972% s.a.)
yield:	
Interest payable:	May 5 and et November 5
Listed:	Luxembourg Stock Exchange
Fiscal agent:	JP Morgan Chase Bank N.A., New York
ISIN number:	US748148RM77

LR **JUNE 1ST, 2014**
10.50% BONDS

Currency:	Canadian Dollar
Market:	Canadian
Amount outstanding,	
issue date, price and	\$125 000 000 CDP 1989-06-01 98.800 (10.640% s.a.)
yield:	
Interest payable:	June 1 st and December 1 st
Sinking fund:	Québec will set aside, not later than June 1 st , in each of the years 1990 to 2013 inclusive, a sum equal to at least 1% of the aggregate principal amount of the bonds then outstanding. The accumulated value of contributions paid, including the revenue they have generated, is \$45 893 922 as at December 31, 2006. These bonds are not callable before maturity.
ISIN number:	CA748148KJ14

PZ **DECEMBER 1ST, 2014**
5.50% BONDS

Currency:	Canadian Dollar
Market:	Canadian
Amount outstanding,	
issue date, price and	\$500 000 000 2004-08-03 100.736 (5.405% s.a.)
yield:	500 000 000 2004-08-20 102.694 (5.158% s.a.)
	500 000 000 2004-10-26 104.583 (4.918% s.a.)
	500 000 000 2004-12-20 106.763 (4.643% s.a.)
	<u>500 000 000</u> 2005-01-31 106.729 (4.639% s.a.)
	\$2 500 000 000
Interest payable:	June 1 st and December 1 st
Book-based :	\$1 000 and whole multiples thereof
ISIN number:	CA748148RN52

QB**MAY 26, 2015**
4.60% BONDS

Currency:	American Dollar
Market:	Global
Amount outstanding, issue date, price and yield:	US \$1 000 000 000 2005-05-26 99.913 (4.611% s.a.)
Interest payable:	May 26 and November 26
Listed:	Luxembourg Stock Exchange
Fiscal agent:	JP Morgan Chase Bank N.A., New York
ISIN number:	US748148RQ8

LW**JULY 27, 2015**
11.00% BONDS

Currency:	Canadian Dollar
Market:	Canadian
Amount outstanding, issue date, price and yield:	\$50 000 000 CDP 1990-07-27 98.299 (11.200% s.a.)
Interest payable:	January 27 and July 27
Sinking fund:	Québec will set aside, not later than July 27, in each of the years 1991 to 2014 inclusive, a sum equal to at least 1% of the aggregate principal amount of the bonds then outstanding. The accumulated value of contributions paid, including the revenue they have generated, is \$16 145 531 as at December 31, 2006. These bonds are not callable before maturity.
ISIN number:	CA748148KN26

QC**NOVEMBER 9, 2015**
6.75% BONDS

Currency:	New Zealand Dollar
Market:	Global
Amount outstanding, issue date, price and yield:	NZ \$ 300 000 000 2005-11-09 99.570 (6.810% s.a.)
Interest payable:	May 9 and November 9
Fiscal agent:	J.P. Morgan Chase Bank N.A. New York
ISIN number:	C4108FAC0

QA**DECEMBER 1ST, 2015
5.00% BONDS**

Currency:	Canadian Dollar				
Market:	Canadian				
Amount outstanding,					
issue date, price and	\$500 000 000	2005-04-08	101.513	(4.816% s.a.)	
yield:	500 000 000	2005-06-03	104.546	(4.453% s.a.)	
	500 000 000	2005-08-25	105.092	(4.378% s.a.)	
	500 000 000	2005-08-31	106.430	(4.220% s.a.)	
	500 000 000	2005-11-21	104.031	(4.496% s.a.)	
	\$2 500 000 000				
Interest payable:	June 1 st and December 1 st				
Book-based :	\$1 000 and whole multiples thereof				
ISIN number:	CA748148RP01				

QD**MARCH 1ST, 2016
5.00% BONDS**

Currency:	American Dollar				
Market:	Global				
Amount outstanding,					
issue date, price and	US \$1 250 000 000	2006-03-01	99.263	(5.095% an)	
yield:					
Interest payable:	March 1 st and September 1 st				
Listed:	London Stock Exchange				
Fiscal agent:	JPMorgan Chase Bank N.A., New York				
ISIN number:	US748148RR64				

JW**APRIL 1ST, 2016
9.00% BONDS**

Currency:	American Dollar				
Market:	European				
Amount outstanding,					
issue date, price and	US \$250 000 000	1986-04-01	99.500	(9.050% an)	
yield:					
Interest payable:	April 1 st				
Denominations					
Bearer:	US \$1 000, US \$10 000 and US \$100 000				
Listed:	Luxembourg Stock Exchange				
Fiscal agent:	Société Générale Bank & Trust, Luxembourg				
ISIN number:	LU002143534				

QE**NOVEMBER 14, 2016**
5.125% BONDS

Currency:	American Dollar
Market:	Global I
Amount outstanding, issue date, price and yield:	\$1 500 000 000 US 2006-11-14 99,598 (5,177 % s.a.)
Interest payable	November 14 and May 14
Listed:	London Stock Exchange
Fiscal agent	Deutsche Bank - New York
Code ISIN :	US748148R548

IL**MARCH 15, 2020**
12.25% BONDS

Currency:	Pound Sterling
Market:	British
Amount outstanding, issue date, price and yield:	£ 50 000 000 1984-02-15 97.800 (12.530% s.a.)
Interest payable:	March 15 and September 15
Denominations	
Fully registered:	£1 and whole multiples thereof
Fiscal agent:	Computershare, London

PL

DECEMBER 1st, 2021
REAL-RETURN BONDS

Currency: Marché :	Canadian Dollar Canadian				
Amount outstanding	(1) Indexed amount outstanding	Date	Issue price	Yield prior to indexing	
\$4 500 000	\$5 085 062	2001-02-13	110.769	(3.750% s.a.)	
5 000 000	5 650 068	2003-05-28	117.591	(3.230% s.a.)	
10 000 000	11 300 136	2004-01-05	120.644	(3.001% s.a.)	
50 000 000	56 500 682	2004-01-13	121.644	(2.935% s.a.)	
25 000 000	28 250 341	2004-01-14	121.805	(2.925% s.a.)	
15 000 000	16 950 204	2004-01-16	122.601	(2.874% s.a.)	
7 000 000	7 910 095	2004-01-20	123.450	(2.820% s.a.)	
7 000 000	7 910 095	2004-01-23	123.772	(2.799% s.a.)	
10 000 000	11 300 136	2004-02-03	124.653	(2.742% s.a.)	
10 000 000	11 300 136	2004-02-03	124.653	(2.742% s.a.)	
50 000 000	56 500 682	2004-02-18	124.689	(2.737% s.a.)	
10 000 000	11 300 136	2004-02-26	124.090	(2.773% s.a.)	
15 000 000	16 950 204	2004-03-03	125.082	(2.710% s.a.)	
10 400 000	11 752 142	2004-05-01	125.975	(2.641% s.a.)	
5 000 000	5 650 068	2004-05-21	126.499	(2.607% s.a.)	
145 000 000	163 851 977	2004-05-26	127.491	(2.545% s.a.)	
20 000 000	22 600 273	2004-05-31	128.755	(2.467% s.a.)	
9 000 000	10 170 123	2004-06-07	128.482	(2.482% s.a.)	
5 000 000	5 650 068	2004-06-14	126.340	(2.612% s.a.)	
5 000 000	5 650 068	2004-06-25	125.809	(2.643% s.a.)	
10 000 000	11 300 136	2004-06-28	126.053	(2.627% s.a.)	
10 000 000	11 300 136	2004-07-19	128.461	(2.474% s.a.)	
5 000 000	5 650 068	2004-08-30	130.100	(2.365% s.a.)	
10 000 000	11 300 136	2004-10-22	128.090	(2.476% s.a.)	
10 000 000	11 300 136	2004-11-01	129.122	(2.410% s.a.)	
10 000 000	11 300 136	2004-11-02	128.796	(2.430% s.a.)	
8 500 000	9 605 116	2004-11-12	128.935	(2.419% s.a.)	
15 000 000	16 950 204	2004-11-26	130.517	(2.319% s.a.)	
5 400 000	6 102 074	2004-12-01	130.563	(2.315% s.a.)	
\$501 800 000	\$567 040 840				

**Interest rate applicable
to the indexed amount
outstanding:**

4.50%

Interest payable:

June 1st and December 1st

Book-based:

\$1 000 and whole multiples thereof

ISIN number:

CA74814QY2

1) According to the September 2006 consumer price index for Canada.

NI**JANUARY 16, 2023
9.375% BONDS**

Currency:	Canadian Dollar			
Market:	Global			
Amount outstanding,				
issue date, price and	\$1 250 000 000	1993-03-04	99.5820	(9.420% s.a.)
yield:	150 000 000	CDP 1993-03-04	99.5820	(9.420% s.a.)
	75 000 000	CDP 1993-03-31	101.6330	(9.210% s.a.)
	100 000 000	CDP 1994-03-24	107.5160	(8.660% s.a.)
	100 000 000	CDP 1995-08-18	98.3410	(9.540% s.a.)
	50 000 000	CDP 1995-12-22	109.1440	(8.510% s.a.)
	175 000 000	CDP 1996-06-14	107.8220	(8.610% s.a.)
	43 200 000	CDP 1999-07-12	137.5744	(6.292% s.a.)
	90 000 000	CDP 1999-11-10	129.9730	(6.789% s.a.)
	<u>169 000 000</u>	CDP 1999-12-10	130.1660	(6.772% s.a.)
	\$2 202 200 000			
Interest payable:	January 16 and July 16			
Book-based:	\$1 000 and whole multiples thereof			
Sinking fund:	Québec will set aside, not later than January 16, in each of the years 1994 to 2022 inclusive, a sum equal to at least 1% of the aggregate principal amount of the bonds then outstanding. The accumulated value of contributions paid, including the revenue they have generated, is \$764 301 957 as at December 31, 2006. These bonds are not callable before maturity.			
Listed:	Luxembourg Stock Exchange			
Fiscal agent:	Computershare, Montreal			
Co-paying agent and				
Exchange rate agent:	Citibank, N.A., New York			
Terms and conditions of	Payments of principal and interest will be made in Canadian dollars.			
payment:	Payments requested through DTC will be made by Québec in Canadian dollars but will be converted by the exchange agent to American Dollars, unless the bondholders choose to receive such payments in Canadian dollars.			
ISIN number:	US748148NX78			

NG**MARCH 30, 2023
9.50% BONDS**

Currency:	Canadian Dollar			
Market:	Canadian			
Amount outstanding,				
issue date, price and	\$ 300 000 000	1992-12-29	98.865	(9.610% s.a.)
yield:	<u>75 000 000</u>	CDP 1992-12-29	98.865	(9.610% s.a.)
	\$ 375 000 000			
Interest payable:	March 30 and September 30			
ISIN number:	CA748148PA59			

NJ***JULY 15, 2023******7.50% BONDS***

Currency:	American Dollar
Market:	American
Amount outstanding, issue date, price and yield:	US \$1 000 000 000 1993-07-08 99.689 (7.530% s.a.)
Interest payable:	January 15 and July 15
Book-based:	US \$1 000 and whole multiples thereof
Sinking fund:	Québec will set aside, not later than July 15, in each of the years 1994 to 2022 inclusive, a sum equal to at least 1% of the aggregate principal amount of the bonds then outstanding. The accumulated value of contributions paid, including the revenue they have generated, is CA \$306 511 997 as at Decembre 31, 2006. These bonds are not callable before maturity.
Fiscal agent:	Citibank N.A. New York
ISIN number:	US748148PB31

NN***FEBRUARY 9, 2024******7.125% BONDS***

Currency:	American Dollar
Market:	American
Amount outstanding, issue date, price and yield:	US \$1 000 000 000 1994-02-09 99.485 (7.170% s.a.)
Interest payable:	February 9 and August 9
Denominations	
Fully registered:	US \$1 000 and whole multiples thereof
Sinking fund:	Québec will set aside, not later than February 9, in each of the years 2004 to 2023 inclusive, a sum equal to at least 1% of the aggregate principal amount of the bonds then outstanding. The accumulated value of the paid contributions, including the income which they generated, is CA \$41 930 694 as at Decembre 31, 2006. These bonds are not callable before maturity.
Fiscal agent:	Citibank N.A. New York
ISIN number:	US748148PD96

OC**APRIL 1ST, 2026
8.50% BONDS**

Currency:	Canadian Dollar				
Market:	Canadian				
Amount outstanding,					
issue date, price and	\$				
yield:					
	400 000 000		1996-07-19	98.301	(8.658% s.a.)
	350 000 000		1997-05-28	112.326	(7.454% s.a.)
	200 000 000	CDP	1997-06-05	112.553	(7.436% s.a.)
	350 000 000		1997-06-16	114.843	(7.262% s.a.)
	200 000 000		1997-09-22	121.168	(6.808% s.a.)
	80 000 000	CDP	1997-11-10	124.199	(6.601% s.a.)
	200 000 000		1997-11-28	126.276	(6.465% s.a.)
	100 000 000	CDP	1998-03-20	128.732	(6.303% s.a.)
	55 000 000	CDP	1999-09-03	123.521	(6.609% s.a.)
	112 300 000	CDP	2000-03-06	124.273	(6.546% s.a.)
	85 800 000	CDP	2000-04-06	124.719	(6.514% s.a.)
	43 000 000	CDP	2000-09-07	125.205	(6.470% s.a.)
	<u>\$ 2 176 100 000</u>				
Interest payable:	April 1 st and October 1 st				
Book-based:	\$1 000 and whole multiples thereof				
Sinking fund:	Québec will set-aside on April 1 st of each years from 1997 to 2025 inclusive. a sum equal to at least 1% of the aggregate principal amount of the bonds then outstanding. On March 13, 2002, Québec allowed an additional amount of \$200 000 000 to the sinking fund. The accumulated value of contributions paid, including the revenue they have generated, is \$543 565 894 as at Decembre 31, 2006. These bonds are not callable before maturity.				
ISIN number:	CA748148PZ01				

KL**DECEMBER 1ST, 2026
8.625% BONDS**

Currency:	American Dollar				
Market:	American				
Amount outstanding,					
issue date, price and	US \$300 000 000		1986-12-01	99.600	(8.660% s.a.)
yield:					
Interest payable:	June 1 st and December 1 st				
Denominations	US \$5 000 and whole multiples thereof				
Fully registered:	US \$5 000 and whole multiples thereof				
Sinking fund:	Québec will set aside on December 1 st of each of the years 1987 to 1996 inclusive. a sum equal to at least 2% of the aggregate principal amount of the bonds then outstanding and, on December 1 st of each of the years 1997 to 2006 inclusive, a sum equal to at least 1% of the aggregate principal amount of the bonds then outstanding. The accumulated value of contributions paid, including the revenue they have generated, is CA \$325 498 238 as at Decembre 31, 2006. These bonds are not callable before maturity.				
Fiscal agent:	Citibank N.A., New York				
ISIN number:	US748148KA05				

OP

DECEMBER 1ST, 2026
REAL-RETURN BONDS

Currency:		Canadian Dollar			
Market:		Canadian			
Amount outstanding	(1) Indexed amount outstanding	Date	Issue price	Yield prior to indexing	
\$50 000 000	\$60 418 265	1998-02-27	99.798	(4.512 % s.a.)	
15 000 000	18 125 480	1998-02-27	99.606	(4.524 % s.a.)	
100 000 000	120 836 531	1998-05-28	104.516	(4.226 % s.a.)	
100 000 000	120 836 531	1998-06-04	104.463	(4.229 % s.a.)	
50 000 000	60 418 265	1998-07-13	104.961	(4.199 % s.a.)	
15 000 000	18 125 480	1998-09-02	96.008	(4.756 % s.a.)	
10 000 000	12 083 653	1998-09-18	98.361	(4.604 % s.a.)	
5 000 000	6 041 827	1998-10-07	96.511	(4.725 % s.a.)	
10 000 000	12 083 653	1998-10-19	94.948	(4.830 % s.a.)	
10 000 000	12 083 653	1999-02-02	97.620	(4.653 % s.a.)	
20 000 000	24 167 306	1999-05-18	100.124	(4.492 % s.a.)	
10 000 000	12 083 653	1999-05-31	100.000	(4.500 % s.a.)	
5 000 000	6 041 837	1999-06-01	100.220	(4.486 % s.a.)	
4 300 000	5 195 971	1999-06-07	100.000	(4.500 % s.a.)	
25 000 000	30 209 133	2000-01-21	101.832	(4.383 % s.a.)	
5 000 000	6 041 827	2000-02-04	102.260	(4.356 % s.a.)	
14 500 000	17 521 297	2000-05-19	105.034	(4.184 % s.a.)	
5 000 000	6 041 827	2000-06-14	105.142	(4.177 % s.a.)	
19 100 000	23 079 777	2000-09-07	106.938	(4.067 % s.a.)	
5 000 000	6 041 827	2000-12-11	110.054	(3.882 % s.a.)	
55 780 000	67 402 617	2000-12-19	110.379	(3.863 % s.a.)	
11 800 000	14 258 711	2001-02-09	112.489	(3.741 % s.a.)	
5 000 000	6 041 827	2001-02-09	112.506	(3.740 % s.a.)	
10 000 000	12 083 653	2001-06-11	108.108	(3.990 % s.a.)	
11 000 000	13 292 018	2001-07-16	107.804	(4.007 % s.a.)	
5 000 000	6 041 827	2001-08-16	106.533	(4.083 % s.a.)	
5 000 000	6 041 827	2001-11-09	106.404	(4.089 % s.a.)	
5 000 000	6 041 827	2001-11-09	106.372	(4.091 % s.a.)	
20 000 000	24 167 306	2002-03-28	107.040	(4.046 % s.a.)	
5 000 000	6 041 827	2002-04-09	107.704	(4.005 % s.a.)	
7 000 000	8 458 557	2002-04-12	107.637	(4.009 % s.a.)	
26 100 000	31 538 335	2002-04-24	107.861	(3.995 % s.a.)	
10 000 000	12 083 653	2002-04-29	108.682	(3.945 % s.a.)	
13 600 000	16 433 768	2002-05-03	108.465	(3.958 % s.a.)	
5 000 000	6 041 827	2002-05-22	109.735	(3.881 % s.a.)	
10 000 000	12 083 653	2002-06-19	111.439	(3.779 % s.a.)	
11 000 000	13 292 018	2002-07-08	111.918	(3.750 % s.a.)	
15 000 000	18 125 480	2002-11-20	112.217	(3.726 % s.a.)	
<u>10 000 000</u>	<u>12 083 653</u>	2002-12-09	111.455	(3.770 % s.a.)	
\$719 180 000	\$869 032 163				

Interest rate applicable to the indexed amount

outstanding: 4.50%
Interest payable: June 1st and December 1st
Book-based: \$1 000 and whole multiples thereof
ISIN number: CA748148QG11

1) According to the September 2006 consumer price index for Canada.

PD**SEPTEMBER 15, 2029
7.50% BONDS**

Currency:	American Dollar			
Market:	Global			
Amount outstanding, issue date, price and yield:	US \$1 500 000 000	1999-09-24	99.547	(7.538% s.a.)
Interest payable:	March 15 and September 15			
Book-based:	US \$1 000 and whole multiples thereof			
Listed:	Luxembourg Stock Exchange			
Fiscal agent:	JPMorgan Chase Bank N.A., New York			
ISIN number:	US748148QR73			

OS**OCTOBER 1ST, 2029
6.00% BONDS**

Currency:	Canadian Dollar			
Market:	Canadian			
Amount outstanding, issue date, price and yield:	\$ 400 000 000	1998-05-01	97.000	(6.218% s.a.)
	400 000 000	1998-05-25	98.039	(6.141% s.a.)
	400 000 000	1998-06-01	98.779	(6.087% s.a.)
	100 000 000 CDP	1998-07-27	99.961	(6.002% s.a.)
	300 000 000	1998-12-21	101.946	(5.862% s.a.)
	96 000 000 CDP	1999-02-03	102.047	(5.855% s.a.)
	36 700 000 CDP	1999-08-05	92.495	(6.574% s.a.)
	400 000 000	1999-08-17	90.573	(6.734% s.a.)
	85 600 000 CDP	1999-10-05	92.867	(6.546% s.a.)
	75 800 000 CDP	2000-02-04	88.343	(6.931% s.a.)
	119 200 000 CDP	2000-07-06	93.760	(6.477% s.a.)
	38 000 000 CDP	2000-08-04	93.314	(6.514% s.a.)
	33 000 000 CDP	2000-11-06	92.967	(6.644% s.a.)
	44 000 000 CDP	2001-11-06	97.695	(6.174% s.a.)
	89 000 000 CDP	2001-12-06	96.356	(6.278% s.a.)
	58 000 000 CDP	2002-05-10	94.955	(6.392% s.a.)
	62 000 000 CDP	2002-09-19	100.612	(5.954% s.a.)
	\$ 2 737 300 000			
Interest payable:	April 1 st and October 1 st			
Book-based:	\$1 000 and whole multiples thereof			
Sinking fund:	Québec will set aside, not later than October 1 st of each of the years 1999 to 2028 inclusive, a sum equal to at least 1% of the aggregate principal amount of the bonds then outstanding. On March 13, 2002, June 28 and November 29, 2004, Québec allowed additional amounts of \$200 000 000, \$50 897 620 and \$14 982 350 to the sinking fund. The accumulated value of these contributions, together with earned income, is \$621 495 732 as at Decembre 31, 2006. These bonds are not callable before maturity.			
ISIN number:	CA748148QJ59			

PM

DECEMBER 1ST, 2031
REAL-RETURN BONDS

Currency:		Canadian Dollar			
Market:		Canadian			
Amount outstanding		(1) Indexed amount outstanding	Date	Issue price	Yield prior to indexing
10 000 000	\$	\$11 300 136	2001-02-13	109.421	(3.733 % s.a.)
25 000 000		28 250 341	2002-12-19	109.213	(3.727 % s.a.)
5 000 000		5 650 068	2002-12-20	109.419	(3.716 % s.a.)
5 000 000		5 650 068	2003-02-05	112.445	(3.556 % s.a.)
5 000 000		5 650 068	2003-09-25	115.737	(3.380 % s.a.)
5 000 000		5 650 068	2003-10-21	116.596	(3.335 % s.a.)
10 000 000		11 300 136	2003-11-24	118.950	(3.218 % s.a.)
6 000 000		6 780 082	2003-11-28	119.318	(3.200 % s.a.)
5 000 000		5 650 068	2003-12-15	120.025	(3.165 % s.a.)
50 000 000	CDP	56 500 682	2003-12-16	120.157	(3.159 % s.a.)
10 000 000		11 300 136	2004-01-07	122.820	(3.032 % s.a.)
15 000 000		16 950 204	2004-01-12	123.048	(3.021 % s.a.)
100 000 000		113 001 363	2004-01-16	124.847	(2.938 % s.a.)
5 000 000		5 650 068	2004-03-24	131.926	(2.621 % s.a.)
5 000 000		5 650 068	2004-07-16	133.515	(2.543 % s.a.)
5 000 000		5 650 068	2004-07-21	134.337	(2.508 % s.a.)
100 000 000		113 001 363	2004-12-08	135.024	(2.465 % s.a.)
134 000 000		151 421 827	2005-10-04	149.300	(1.861 % s.a.)
35 000 000		39 550 477	2005-10-04	149.300	(1.861 % s.a.)
75 000 000		84 751 022	2005-10-04	149.300	(1.861 % s.a.)
30 000 000		33 900 409	2005-10-25	149.826	(1.838 % s.a.)
18 000 000		20 340 245	2005-10-25	149.826	(1.838 % s.a.)
1 000 000		1 130 014	2005-10-25	149.826	(1.838 % s.a.)
10 000 000		11 300 136	2005-10-25	149.826	(1.838 % s.a.)
2 000 000		2 260 027	2005-10-25	149.826	(1.838 % s.a.)
671 000 000	\$	\$758 239 147			

Interest rate applicable to the indexed amount outstanding: 4.25%

Interest payable: June 1st and December 1st
Book-based: \$1 000 and whole multiples thereof
ISIN number: CA748148QZ9

1) According to the September 2006 consumer price index for Canada.

PS**DECEMBER 1ST, 2031
REAL-RETURN BONDS**

Currency:	Canadian Dollar				
Market:	Canadian				
	Amount outstanding	(1) Indexed amount outstanding	Date	Issue price	Yield prior to indexing
	\$68 148 408	\$73 765 970	2002-11-13	99.999	(3.474% s.a.)

Interest rate applicable to the indexed amount outstanding:

3.441%

Interest payable: June 1st and December 1st

ISIN number: CA748148RF29

Repayment of Principal: The bonds mature on June 1st and December 1st of each of the years 2003 to 2031 inclusive for decreasing amounts of principal adjusted in relation to the Consumer Price Index for Canada (CPI).

ISIN number: CA748148RF29

1) According to the September 2006 consumer price index for Canada.

PH**JUNE 1ST, 2032
6.25% BONDS**

Currency:	Canadian Dollar				
Market:	Canadian				
Amount outstanding, issue date, price and yield:					
	\$400 000 000		2000-06-27	97.157	(6.461% s.a.)
	400 000 000		2000-08-22	97.642	(6.424% s.a.)
	400 000 000		2000-11-06	96.090	(6.544% s.a.)
	80 000 000	CDP	2001-05-04	93.314	(6.767% s.a.)
	400 000 000		2001-06-04	93.111	(6.785% s.a.)
	500 000 000		2001-11-22	98.247	(6.381% s.a.)
	238 000 000	CDP	2001-12-20	96.388	(6.524% s.a.)
	20 000 000	CDP	2001-12-21	97.350	(6.449% s.a.)
	500 000 000	CDP	2002-01-15	99.425	(6.292% s.a.)
	500 000 000		2002-05-21	96.727	(6.499% s.a.)
	34 000 000	CDP	2002-06-06	98.813	(6.339% s.a.)
	100 000 000	CDP	2002-06-19	100.564	(6.208% s.a.)
	500 000 000		2003-01-27	103.647	(5.984% s.a.)
	80 700 000	CDP	2003-09-04	105.407	(5.858% s.a.)
	47 500 000	CDP	2003-11-04	105.071	(5.881% s.a.)
	\$4 200 200 000				
Interest payable:	June 1 st and December 1 st				
Book-based:	\$1 000 and whole multiples thereof				
ISIN number:	CA748148QT32				

PX**DECEMBER 1ST, 2036
5.75% BONDS**

Currency:	Canadian Dollar				
Market:	Canadian				
Amount outstanding,					
issue date, price and	\$500 000 000		2003-07-28	99.955	(5.752% s.a.)
yield:	500 000 000		2003-12-01	100.110	(5.743% s.a.)
	82 900 000	CDP	2003-12-12	100.071	(5.745% s.a.)
	500 000 000		2004-04-13	101.011	(5.681% s.a.)
	500 000 000		2004-05-04	99.790	(5.764% s.a.)
	500 000 000		2004-07-12	97.979	(5.890% s.a.)
	500 000 000		2005-07-05	114.148	(4.866% s.a.)
	500 000 000		2006-05-10	110.189	(5.089% s.a.)
	<u>500 000 000</u>		2006-06-30	107.918	(5.227% s.a.)
	\$4 082 900 000				
Interest payable:	June 1 st and December 1 st				
Book-based:	\$1 000 and whole multiples thereof				
ISIN number:	CA748148RL9				

OTHER ISSUES

- Quebec Savings Products
- Loans carried out under the investor immigrant program for the assistance of businesses
- Loans contracted by universities assumed by Québec
- Bonds issued to the Canada Pension Plan Investment Fund

Quebec Savings Products

Currency:	Canadian dollar
Description:	Administered by Épargne Placements Québec, Québec savings products for which the capital is 100% guaranteed by the Province of Québec, are issued in various forms: <u>Term products:</u> <ul style="list-style-type: none"> • Fixed-rate Bonds • Step-up Bonds • Discount Bonds • Securi+ Bonds <u>Products redeemable at any time:</u> <ul style="list-style-type: none"> • Savings Bonds • Flexi-Plus Saving • Periodic Savings Plan by instalments • Payroll Periodic Savings Plan <u>Stock index products:</u> <ul style="list-style-type: none"> • Stock-index Bonds
Issue date:	Various (1996 to 2006)
Maturity date:	Between 1 and 15 years from issue date
Amount outstanding:	\$4 752 113 314
Issue price:	100.000 except for the discount bonds
Interest rate or yield:	Simple or compound interest for all savings products except for Stock-index Bonds, for which the yield is based on the Quebec IQ-30 index.
Purchase amount:	For the savings plans: \$10 minimum, \$9999 maximum. Other products: \$100 minimum but not exceeding \$1 000 000 for the savings bonds.
Authorized purchasers:	Persons or groups of persons or of properties, domiciled in Québec and subject to the rules of Québec law: individuals, partnerships or limited partnerships, legal persons, successions of persons, foundations and personal or public trusts.
Features and additional information:	Épargne Placements Québec 333, Grande Allée Est Québec (Québec) G1R 5W3 1-800-463-5229 www.epq.gouv.qc.ca

***Loans carried out under the investor immigrant program
for the assistance of businesses***

Currency:	Canadian Dollar
Description:	These loans consist of notes issued to IQ Immigrants Investisseurs Inc. a subsidiary of Investissement Québec, under the investor immigrant program for the assistance of businesses. This program is designed to foster Québec's economic development by granting financial assistance to Québec businesses.
Authorized amount:	The total face value of all outstanding notes, at any time, shall not exceed \$3 000 000 000 in legal currency of Canada.
Issue Date:	Various (2002 to 2006)
Maturity:	5 years from issue date
Amount outstanding:	\$2 644 400 000
Issue price:	Issued at a discount and not otherwise bearing interest (yield varying between 3.47% and 5.59%)

Loans contracted by universities assumed by Québec

Currency:	Canadian Dollar
Description:	In accordance with the Act respecting the financing of university investments, a university could, before March 18, 1987, contract a loan with Central Mortgage and Housing Corporation to finance an investment. The repayment of such loans is guaranteed by the Minister of Finance, on behalf of the Québec government. The latter shall, at each payment date, settle payments directly from the consolidated revenue fund.
Issue Date:	Various (1963 to 1967)
Maturity:	50 years from issue date
Amount outstanding:	\$17 312 716
Issue price:	100.000 (yield from 5.125% to 5.75%)
Terms and conditions of payment:	The loans are repayable in equal semi-annual instalments, including principal and interest, and are not redeemable prior maturity.

Bonds issued to the Canada Pension Plan Investment Fund with the Canada Pension Plan Investment Board (CPPIB)

Currency:	Canadian Dollar
Description:	These bonds may not be negotiated, transferred or assigned, except to a wholly owned subsidiary of the CPP Investment Board. They are issued to fund a shortfall of retirement pension coverage regarding members of the Canadian Forces and the Royal Canadian Mounted Police employed in Québec.
Issue date:	Various (1986 to 2006)
Maturity date:	Between 5 and 30 years after their issue date.
Amount outstanding:	\$95 747 049
Issue price:	\$100.000 (yield from 4.61% to 11.33%)
Interest rate:	<p>Prior to the adoption of order-in-council 130-2001: Rate set on the basis of the weighted average return of all outstanding Government of Canada bonds, maturing in 20 years or more, and whose negotiability, transferability or assignment is not subject to any limitation or restriction.</p> <p>After the adoption of order in council 130-2001 but prior to the adoption of order-in-council 1177-2005: Rate set by the Minister of Finance of Canada at a level roughly equal to that which the province would be required to pay if it borrowed the same amount for the same period for a security freely issued on the financial market.</p> <p>After the adoption of order-in-council 1177-2005: Two methods to determine the rate set:</p> <ul style="list-style-type: none"> - rate set by way of a verbal agreement between an authorized trader from the CPP Investment Board and an authorized trader from the province. - The CPPIB will poll five mutually agreed upon dealers for quotes (the reference Bond and the appropriate provincial spread) 5 business days prior to the new issue. The average of such quotes after removing the low and high quotes shall be the agreed interest rate.
Interest payable:	February 1 st and August 1 st
Terms and conditions of payment:	Payable at maturity, but also redeemable, in whole or in part, if requested in writing by Quebec, 6 days prior to the specified redemption date..
Identification of denominations	Fully registered: \$1 000 and whole multiples thereof, registered in the name of CPPIB on behalf of the Canada Pension Plan Investment Fund.