

Summary of Equity Issuance

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q2 14	Q1 14	Q2 13	Q2/Q1	Q2 14/13	2013	2012	2011	2013/2012	2012/2011
\$ Billions	Issuance									
Common equity	12.2	7.3	5.7	66.0%	114.0%	26.9	32.0	41.1	-16.1%	-22.1%
Income trusts	1.1	1.3	1.7	-13.6%	-35.6%	6.5	8.2	4.8	-19.8%	71.2%
Preferred shares	3.9	2.5	1.2	58.6%	219.7%	5.3	7.2	4.3	-25.8%	68.8%
Limited partnerships	0.3	0.3	0.1	4.9%	529.1%	0.4	0.3	0.7	14.0%	-52.6%
Total Equity Issuance	17.5	11.4	8.7	53.8%	101.7%	39.2	47.8	50.8	-18.1%	-6.0%
Number	Issues									
Common equity	495	531	409	-6.8%	21.0%	1,862	2,305	2,877	-19.2%	-19.9%
Income trusts	21	8	20	162.5%	5.0%	82	93	53	-11.8%	75.5%
Preferred shares	16	12	7	33.3%	128.6%	34	37	22	-8.1%	68.2%
Limited partnerships	1	12	4	-91.7%	-75.0%	17	18	25	-5.6%	-28.0%
Total Number of Issues	533	563	440	-5.3%	21.1%	1,995	2,453	2,977	-18.7%	-17.6%

Common Equity Issuance

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q2 14	Q1 14	Q2 13	Q2/Q1	Q2 14/13	2013	2012	2011	2013/2012	2012/2011
\$ Billions	Issuance									
Initial public offerings	2.4	0.0	0.9	n/a	178.9%	2.2	2.2	5.3	-0.4%	-58.6%
Secondary issues	7.8	5.9	3.6	32.2%	119.5%	19.5	22.2	25.2	-12.5%	-11.9%
Private placements	2.0	1.4	1.3	38.0%	54.3%	5.3	7.7	10.6	-31.3%	-27.6%
Total Common Equity	12.2	7.3	5.7	66.0%	114.0%	26.9	32.0	41.1	-16.1%	-22.1%
Number	Issues									
Initial public offerings	9	3	27	200.0%	-66.7%	70	158	242	-55.7%	-34.7%
Secondary issues	76	65	33	16.9%	130.3%	210	232	550	-9.5%	-57.8%
Private placements	410	463	349	-11.4%	17.5%	1,582	1,915	2,085	-17.4%	-8.2%
Total Number of Issues	495	531	409	-6.8%	21.0%	1,862	2,305	2,877	-19.2%	-19.9%

Income Trust Issuance

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q2 14	Q1 14	Q2 13	Q2/Q1	Q2 14/13	2013	2012	2011	2013/2012	2012/2011
\$ Billions	Issuance									
Initial public offerings	0.4	0.8	0.7	-50.5%	-43.7%	3.4	2.2	2.1	54.6%	3.9%
Secondary issues	0.7	0.5	1.0	42.9%	-31.2%	3.2	6.0	2.7	-47.4%	125.1%
Private placements	0.0	0.0	0.0	n/a	n/a	0.0	0.0	0.0	-50.6%	226.7%
Total Trust Issuance	1.1	1.3	1.7	-13.6%	-35.6%	6.5	8.2	4.8	-20.0%	71.6%
Number	Issues									
Initial public offerings	6	4	10	50.0%	-40.0%	35	29	20	20.7%	45.0%
Secondary issues	14	4	10	250.0%	40.0%	44	62	29	-29.0%	113.8%
Private placements	1	0	0	n/a	n/a	3	2	4	50.0%	-50.0%
Total Number of Issues	21	8	20	162.5%	5.0%	82	93	53	-11.8%	75.5%

Trading Volume and Value

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q2 14	Q1 14	Q2 13	Q2/Q1	Q2 14/13	2013	2012	2011	2013/2012	2012/2011
Billions of shares Volume										
TSX	19.3	22.9	22.1	-15.8%	-13.0%	82.5	86.1	103.6	-4.2%	-16.9%
TSX Venture	8.8	11.8	8.2	-25.1%	7.8%	36.9	43.7	65.0	-15.7%	-32.7%
ATS	16.2	19.1	14.9	-15.0%	8.9%	61.4	63.9	85.6	-3.9%	-25.4%
Total Trading Volume	44.3	53.7	45.2	-17.5%	-2.0%	180.7	193.7	254.2	-6.7%	-23.8%
\$ Billions Value										
TSX	281.8	306.8	317.2	-8.1%	-11.1%	1,151.5	1,189.7	1,480.2	-3.2%	-19.6%
TSX Venture	4.7	4.2	2.9	13.3%	65.6%	13.3	23.6	42.5	-43.7%	-44.5%
ATS	227.2	228.9	197.6	-0.7%	15.0%	786.0	747.1	856.5	5.2%	-12.8%
Total Trading Value	513.8	539.9	517.6	-4.8%	-0.7%	1,950.8	1,960.5	2,379.2	-0.5%	-17.6%

Source: TSX

Common Equity Issuance by Sector

Sector	Value (\$ Millions)	% of total
Source: IIAC, FP		
Financial	4,022.3	33.1%
Manufacturing	260.6	2.1%
Mining	1,041.9	8.6%
Oil and Gas	4,423.4	36.4%
Other	1,537.6	12.6%
Real Estate	115.1	0.9%
Services	301.7	2.5%
Utilities	460.3	3.8%
Total	12,163.0	

Top Common Equity Issues

Issuer	Value (\$ Millions)	% of total
Source: IIAC, FP		
CI Financial Corp.	2,616.5	21.5%
PrairieSky Royalty Ltd.	1,674.4	13.8%
Element Financial Corporation	948.8	7.8%
Seven Generations Energy Ltd	633.0	5.2%
Whitecap Resources Inc.	500.0	4.1%
Enbridge Inc.	460.1	3.8%

Income Trust Issuance by Sector

Sector	Value (\$ Millions)	% of total
Source: IIAC, FP		
Financial	204.9	18.4%
Other	213.5	19.1%
Real Estate	697.3	62.5%
Total	1,115.7	

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Comments please!

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