

## Summary of Equity Issuance

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change		
	Q3 13	Q2 13	Q3 12	Q3/Q2	Q3 13/12	2012	2011	2010	2012/2011	2011/2010	
<b>\$ Billions</b>	<b>Issuance</b>										
Common equity	5.3	5.7	6.1	-6.8%	-13.1%	32.0	41.1	36.7	-22.1%	12.0%	
Income trusts	1.7	1.7	2.3	-2.8%	-26.8%	8.2	4.8	5.4	71.2%	-11.7%	
Preferred shares	0.7	1.2	1.9	-42.5%	-62.8%	7.2	4.3	4.3	68.8%	-0.7%	
Limited partnerships	0.0	0.1	0.0	-77.9%	-43.0%	0.3	0.7	0.7	-52.6%	-1.5%	
<b>Total Equity Issuance</b>	<b>7.7</b>	<b>8.7</b>	<b>10.4</b>	<b>-11.4%</b>	<b>-25.9%</b>	<b>47.8</b>	<b>50.8</b>	<b>47.1</b>	<b>-6.0%</b>	<b>7.9%</b>	
<b>Number</b>	<b>Issues</b>										
Common equity	406	409	456	-0.7%	-11.0%	2,305	2,877	2,843	-19.9%	1.2%	
Income trusts	15	20	18	-25.0%	-16.7%	93	53	64	75.5%	-17.2%	
Preferred shares	3	7	9	-57.1%	-66.7%	37	22	27	68.2%	-18.5%	
Limited partnerships	2	4	1	-50.0%	100.0%	18	25	36	-28.0%	-30.6%	
<b>Total Number of Issues</b>	<b>426</b>	<b>440</b>	<b>484</b>	<b>-3.2%</b>	<b>-12.0%</b>	<b>2,453</b>	<b>2,977</b>	<b>2,970</b>	<b>-17.6%</b>	<b>0.2%</b>	

## Common Equity Issuance

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change		
	Q3 13	Q2 13	Q3 12	Q3/Q2	Q3 13/12	2012	2011	2010	2012/2011	2011/2010	
<b>\$ Billions</b>	<b>Issuance</b>										
Initial public offerings	0.5	0.9	0.2	-46.8%	141.8%	2.2	5.3	7.8	-58.6%	-31.8%	
Secondary issues	4.1	3.6	5.0	14.0%	-18.7%	22.2	25.2	19.8	-11.9%	27.6%	
Private placements	0.8	1.3	0.9	-38.0%	-15.1%	7.7	10.6	9.2	-27.6%	15.4%	
<b>Total Common Equity</b>	<b>5.3</b>	<b>5.7</b>	<b>6.1</b>	<b>-6.8%</b>	<b>-13.1%</b>	<b>32.0</b>	<b>41.1</b>	<b>36.7</b>	<b>-22.1%</b>	<b>12.0%</b>	
<b>Number</b>	<b>Issues</b>										
Initial public offerings	17	27	21	-37.0%	-19.0%	158	242	209	-34.7%	15.8%	
Secondary issues	28	33	36	-15.2%	-22.2%	232	550	338	-57.8%	62.7%	
Private placements	361	349	399	3.4%	-9.5%	1,915	2,085	2,296	-8.2%	-9.2%	
<b>Total Number of Issues</b>	<b>406</b>	<b>409</b>	<b>456</b>	<b>-0.7%</b>	<b>-11.0%</b>	<b>2,305</b>	<b>2,877</b>	<b>2,843</b>	<b>-19.9%</b>	<b>1.2%</b>	

## Income Trust Issuance

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change		
	Q3 13	Q2 13	Q3 12	Q3/Q2	Q3 13/12	2012	2011	2010	2012/2011	2011/2010	
<b>\$ Billions</b>	<b>Issuance</b>										
Initial public offerings	1.1	0.7	0.3	60.0%	274.3%	2.2	2.1	1.9	3.9%	9.0%	
Secondary issues	0.6	1.0	2.0	-46.2%	-72.1%	6.0	2.7	3.4	125.1%	-21.4%	
Private placements	0.0	0.0	0.0	n/a	-86.3%	0.0	0.0	0.1	226.7%	-83.4%	
<b>Total Trust Issuance</b>	<b>1.7</b>	<b>1.7</b>	<b>2.3</b>	<b>-2.8%</b>	<b>-26.8%</b>	<b>8.2</b>	<b>4.8</b>	<b>5.4</b>	<b>71.6%</b>	<b>-11.7%</b>	
<b>Number</b>	<b>Issues</b>										
Initial public offerings	5	10	2	-50.0%	150.0%	29	20	19	45.0%	5.3%	
Secondary issues	9	10	14	-10.0%	-35.7%	62	29	43	113.8%	-32.6%	
Private placements	1	0	2	n/a	-50.0%	2	4	2	-50.0%	100.0%	
<b>Total Number of Issues</b>	<b>15</b>	<b>20</b>	<b>18</b>	<b>-25.0%</b>	<b>-16.7%</b>	<b>93</b>	<b>53</b>	<b>64</b>	<b>75.5%</b>	<b>-17.2%</b>	

## Trading Volume and Value

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q3 13	Q2 13	Q3 12	Q3/Q2	Q3 13/12	2012	2011	2010	2012/2011	2011/2010
Billions of shares <b>Volume</b>										
TSX	19.4	22.1	19.5	-12.4%	-0.3%	86.1	103.6	104.6	-16.9%	-0.9%
TSX Venture	8.7	8.2	9.1	6.0%	-5.1%	43.7	65.0	67.9	-32.7%	-4.3%
ATS	14.3	14.9	14.1	-3.8%	1.8%	63.9	85.6	65.0	-25.4%	31.7%
<b>Total Trading Volume</b>	<b>42.4</b>	<b>45.2</b>	<b>42.7</b>	<b>-6.2%</b>	<b>-0.7%</b>	<b>193.7</b>	<b>254.2</b>	<b>237.5</b>	<b>-23.8%</b>	<b>7.0%</b>
\$ Billions <b>Value</b>										
TSX	275.5	317.2	268.7	-13.2%	2.5%	1,189.7	1,480.2	1,390.7	-19.6%	6.4%
TSX Venture	3.1	2.9	4.4	9.6%	-28.7%	23.6	42.5	34.4	-44.5%	23.8%
ATS	187.6	197.6	167.5	-5.1%	12.0%	747.1	856.5	674.5	-12.8%	27.0%
<b>Total Trading Value</b>	<b>466.2</b>	<b>517.6</b>	<b>440.6</b>	<b>-9.9%</b>	<b>5.8%</b>	<b>1,960.5</b>	<b>2,379.2</b>	<b>2,099.6</b>	<b>-17.6%</b>	<b>13.3%</b>

Source: TSX

## Common Equity Issuance by Sector

Sector	Value (\$ Millions)	% of total
Source: IIAC, FP		
Financial	151.8	2.9%
Manufacturing	58.3	1.1%
Mining	362.1	6.8%
Oil and Gas	939.0	17.7%
Other	1,466.7	27.7%
Real Estate	180.8	3.4%
Services	2,139.1	40.4%
Utilities	0.3	0.0%
<b>Total</b>	<b>5,298.0</b>	

## Top Common Equity Issues

Issuer	Value (\$ Millions)	% of total
Source: IIAC, FP		
Empire Company Limited	1,844.1	34.8%
Davis + Henderson Corporation	460.2	8.7%
Hudson's Bay Company	275.3	5.2%
Surge Energy Inc.	247.5	4.7%
TORC Oil & Gas	241.6	4.6%
Tricon Capital Group Inc.	241.5	4.6%
TransAlta Renewables Inc.	221.0	4.2%

## Income Trust Issuance by Sector

Sector	Value (\$ Millions)	% of total
Source: IIAC, FP		
Financial	380.0	22.6%
Oil and Gas	83.2	4.9%
Other	344.0	20.4%
Real Estate	877.1	52.1%
<b>Total</b>	<b>1,684.3</b>	

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## Comments please!

Equity New Issues and Trading is produced quarterly by the Investment Industry Association of Canada (IIAC). We want to hear from you. Send feedback and suggestions for future editions to [capitalmarkets@iiac.ca](mailto:capitalmarkets@iiac.ca).

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