

Summary of Equity Issuance

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q3 14	Q2 14	Q3 13	Q3/Q2	Q3 14/13	2013	2012	2011	2013/2012	2012/2011
\$ Billions	Issuance									
Common equity	12.9	12.2	5.3	6.0%	143.4%	26.9	32.0	41.1	-16.1%	-22.0%
Income trusts	0.9	1.1	1.7	-20.4%	-47.3%	6.5	8.2	4.8	-19.8%	71.2%
Preferred shares	3.6	3.9	0.7	-8.8%	407.1%	5.3	7.2	4.3	-25.8%	68.8%
Limited partnerships	0.1	0.3	0.0	-79.0%	496.5%	0.4	0.3	0.7	14.0%	-52.6%
Total Equity Issuance	17.4	17.5	7.7	-0.6%	126.4%	39.2	47.8	50.8	-18.1%	-6.0%
Number	Issues									
Common equity	368	495	406	-25.7%	-9.4%	1,862	2,305	2,877	-19.2%	-19.9%
Income trusts	11	21	15	-47.6%	-26.7%	82	93	53	-11.8%	75.5%
Preferred shares	17	16	3	6.3%	466.7%	34	37	22	-8.1%	68.2%
Limited partnerships	3	1	2	200.0%	50.0%	17	18	25	-5.6%	-28.0%
Total Number of Issues	399	533	426	-25.1%	-6.3%	1,995	2,453	2,977	-18.7%	-17.6%

Common Equity Issuance

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q3 14	Q2 14	Q3 13	Q3/Q2	Q3 14/13	2013	2012	2011	2013/2012	2012/2011
\$ Billions	Issuance									
Initial public offerings	0.6	2.4	0.5	-76.0%	26.0%	2.2	2.2	5.3	-0.4%	-58.6%
Secondary issues	10.8	7.8	4.1	38.5%	166.7%	19.5	22.2	25.2	-12.5%	-11.9%
Private placements	1.5	2.0	0.8	-22.9%	92.1%	5.3	7.7	10.6	-31.3%	-27.6%
Total Common Equity	12.9	12.2	5.3	6.0%	143.4%	26.9	32.0	41.1	-16.1%	-22.0%
Number	Issues									
Initial public offerings	15	9	17	66.7%	-11.8%	70	158	242	-55.7%	-34.7%
Secondary issues	69	76	28	-9.2%	146.4%	210	232	550	-9.5%	-57.8%
Private placements	284	410	361	-30.7%	-21.3%	1582	1915	2085	-17.4%	-8.2%
Total Number of Issues	368	495	406	-25.7%	-9.4%	1862	2305	2877	-19.2%	-19.9%

Income Trust Issuance

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q3 14	Q2 14	Q3 13	Q3/Q2	Q3 14/13	2013	2012	2011	2013/2012	2012/2011
\$ Billions	Issuance									
Initial public offerings	0.3	0.4	1.1	-26.8%	-74.3%	3.4	2.2	2.1	54.6%	3.9%
Secondary issues	0.6	0.7	0.6	-15.5%	8.1%	3.2	6.0	2.7	-47.4%	125.1%
Private placements	0.0	0.0	0.0	-100.0%	-100.0%	0.0	0.0	0.0	-50.6%	250.0%
Total Trust Issuance	0.9	1.1	1.7	-20.4%	-47.3%	6.5	8.2	4.8	-20.0%	71.6%
Number	Issues									
Initial public offerings	4	6	5	-33.3%	-20.0%	35	29	20	20.7%	45.0%
Secondary issues	7	14	9	-50.0%	-22.2%	44	62	29	-29.0%	113.8%
Private placements	0	1	1	-100.0%	-100.0%	3	2	4	50.0%	-50.0%
Total Number of Issues	11	21	15	-47.6%	-26.7%	82	93	53	-11.8%	75.5%

Trading Volume and Value

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q3 14	Q2 14	Q3 13	Q3/Q2	Q3 14/13	2013	2012	2011	2013/2012	2012/2011
Billions of shares Volume										
TSX	18.9	19.3	19.4	-2.2%	-2.8%	82.5	86.1	103.6	-4.2%	-16.9%
TSX Venture	8.7	8.8	8.7	-1.1%	0.6%	36.9	43.7	65.0	-15.7%	-32.7%
ATS	16.3	16.2	14.3	0.6%	13.8%	61.4	63.9	85.6	-3.9%	-25.4%
Total Trading Volume	43.9	44.3	42.4	-1.0%	3.5%	180.7	193.7	254.2	-6.7%	-23.8%
\$ Billions Value										
TSX	297.4	281.8	275.5	5.5%	8.0%	1,151.5	1,189.7	1,480.2	-3.2%	-19.6%
TSX Venture	3.7	4.7	3.1	-21.6%	18.4%	13.3	23.6	42.5	-43.7%	-44.5%
ATS	238.6	227.2	187.6	5.0%	27.2%	786.0	747.1	856.5	5.2%	-12.8%
Total Trading Value	539.7	513.8	466.2	5.0%	15.8%	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	2,358.4	18.0%
Manufacturing	240.5	1.8%
Mining	1,211.2	9.3%
Oil and Gas	5,975.3	45.7%
Other	2,904.8	22.2%
Real Estate	180.4	1.4%
Services	26.7	0.2%
Utilities	172.6	1.3%
Total	13,069.9	

Top Common Equity Issues

Issuer	Value (\$ Millions)	% of total
Source: IIAC, FP		
PrairieSky Royalty Ltd.	2,562.3	19.6%
Manulife Financial Corporation	1,760.0	13.5%
Crescent Point Energy Corp.	800.1	6.1%
Amaya Gaming Group Inc.	640.0	4.9%
Franco-Nevada Corporation	560.9	4.3%

Income Trust Issuance by Sector

Sector	Value (\$ Millions)	% of total
Source: IIAC, FP		
Financial	289.2	32.6%
Real Estate	543.8	61.2%
Services Other	55.3	6.2%
Total	888.3	

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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.

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