

Summary Debt Trading & New Issuance

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q2 15	Q1 15	Q2 14	Q2/Q1	Q2 15/14	2014	2013	2012	2014/2013	2013/2012
Trading										
\$ billions										
Governments										
Government of Canada bonds	1,906.3	1,895.0	2,181.8	0.6%	-12.6%	8,083.1	9,049.2	7,347.8	-10.7%	23.2%
Crown Corporation bonds	154.7	134.2	180.1	15.2%	-14.1%	690.9	772.9	842.7	-10.6%	-8.3%
Total federal bonds	2,061.0	2,029.3	2,361.9	1.6%	-12.7%	8,774.1	9,822.1	8,190.5	-10.7%	19.9%
Provincial bonds	246.5	273.3	385.4	-9.8%	-36.0%	1,388.5	1,570.6	1,098.7	-11.6%	43.0%
Municipal bonds	5.7	4.3	8.2	31.8%	-30.8%	26.3	21.2	16.5	24.0%	28.7%
Total government bonds	2,313.2	2,306.8	2,755.5	0.3%	-16.1%	10,188.9	11,414.0	9,305.7	-10.7%	22.7%
Corporates	62.9	48.4	55.5	29.8%	13.4%	215.0	249.7	205.5	-13.9%	21.5%
Other	92.8	99.1	92.6	-6.3%	0.3%	370.7	342.3	284.7	8.3%	20.2%
Total debt trading	2,468.9	2,454.3	2,903.5	0.6%	-15.0%	10,774.6	12,005.9	9,796.0	-10.3%	22.6%

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q2 15	Q1 15	Q2 14	Q2/Q1	Q2 15/14	2014	2013	2012	2014/2013	2013/2012
Issuance										
\$ billions										
Governments										
Government of Canada bonds	22.1	23.0	26.5	-3.9%	-16.6%	92.8	94.0	67.8	-1.3%	38.6%
Crown Corporation bonds	10.2	9.0	9.8	13.1%	4.3%	39.6	39.5	44.3	0.1%	-10.9%
Total federal bonds	32.3	32.0	36.3	0.9%	-11.0%	132.4	133.5	112.1	-0.9%	19.1%
Provincial bonds	11.6	19.4	19.9	-40.2%	-41.8%	58.6	69.4	52.0	-15.7%	33.5%
Municipal bonds	1.8	1.1	4.2	60.5%	-57.3%	8.2	11.6	5.2	-29.1%	123.8%
Total government bonds	45.6	52.5	60.3	-13.0%	-24.3%	199.1	214.5	169.3	-7.2%	26.7%
Corporates	29.0	32.1	27.8	-9.4%	4.6%	93.4	108.4	89.4	-13.9%	21.3%
of which: Maple bonds	4.1	1.9	1.3	117.4%	229.5%	4.4	4.8	5.2	-8.9%	-7.7%
Total debt issuance	74.7	84.5	88.1	-11.7%	-15.2%	292.5	322.9	258.6	-9.4%	24.9%

Number of Issues

	Number			% Change		Number			% Change	
	Q2 15	Q1 15	Q2 14	Q2/Q1	Q2 15/14	2014	2013	2012	2014/2013	2013/2012
Governments										
Government of Canada bonds	8	9	11	-11.1%	-27.3%	40	37	26	8.1%	42.3%
Crown Corporation bonds	4	3	6	33.3%	-33.3%	16	15	26	6.7%	-42.3%
Total federal bonds	12	12	17	0.0%	-29.4%	56	52	52	7.7%	0.0%
Provincial bonds	25	36	59	-30.6%	-57.6%	176	246	130	-28.5%	89.2%
Municipal bonds	52	61	61	-14.8%	-14.8%	261	322	286	-18.9%	12.6%
Total government bonds	89	109	137	-18.3%	-35.0%	493	620	468	-20.5%	32.5%
Corporates	205	157	168	30.6%	22.0%	587	584	425	0.5%	37.4%
of which: Maple bonds	7	2	3	250.0%	133.3%	9	10	12	-10.0%	-16.7%
Total debt issues	294	266	305	10.5%	-3.6%	1,080	1,204	893	-10.3%	34.8%

Figures may not sum due to rounding

Money Market & Strip-Bond Trading

	Quarter-over-Quarter			% Change		Annual Year-over-Year			% Change	
	Q2 15	Q1 15	Q2 14	Q2/Q1	Q2 15/14	2014	2013	2012	2014/2013	2013/2012
\$ billions										
Money market trading										
Government of Canada T-bills	327.8	326.8	334.7	0.3%	-2.1%	1,355.4	1,598.7	1,504.8	-15.2%	6.2%
Bankers' acceptances (BAs)	644.8	558.1	600.9	15.5%	7.3%	2,423.9	2,129.3	1,870.9	13.8%	13.8%
Corporate Commercial paper	112.4	115.0	164.5	-2.3%	-31.7%	608.9	570.0	547.3	6.8%	4.1%
Total	1,085.0	999.9	1,100.2	8.5%	-1.4%	4,388.2	4,297.9	3,923.0	2.1%	9.6%
Strip bond trading										
Provincial strip bonds	13.6	13.8	16.7	-1.4%	-18.3%	62.1	71.8	56.7	-13.5%	26.6%
Government of Canada strip bonds	1.8	1.8	2.9	1.2%	-35.9%	9.9	9.0	12.0	10.7%	-25.3%
Total	16.5	17.8	20.7	-7.4%	-20.5%	76.3	85.5	74.8	-10.8%	14.3%

Corporate Issuance by Sector

Sector	Value (\$ millions)	% of total
Financial	16,924.8	58.3%
Manufacturing	3.9	0.0%
Mining	15.0	0.1%
Oil and Gas	625.0	2.2%
Other	5,755.7	19.8%
Real Estate	2,075.0	7.1%
Services	1,750.0	6.0%
Utilities	1,893.8	6.5%
Total	29,043.1	

Source: IIAC, FP Infomart

Top Corporate Bond Issues

Issue	Value (\$ millions)	% of total
The Toronto-Dominion Bank	3,700.0	12.7%
Bank of Nova Scotia	1,750.0	6.0%
HSBC Bank Canada	1,000.0	3.4%
Royal Bank of Canada	1,000.0	3.4%
CPPIB Capital Inc.	1,000.0	3.4%
Wells Fargo & Company	1,000.0	3.4%

Source: IIAC, FP Infomart