

Market View Report List: 2025 (Volume IX)

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Market View is a flagship reporting series for NBC Economics and Strategy. These targeted/thematic reports focus on timely issues impacting the North American economic, fiscal and financial market outlook. These reports are sent by email to a dedicated distribution list. Contact your NBC representative if you would like to be added to this or other distribution lists. For ease of reference, the following is a list of the *Market View* notes published during 2025 (i.e., Volume IX). Select information from our report archive has also been included.

Date	Vol:#	Title (with embedded hyperlink)	Pages
12-Jun	IX:54	Canada's great national balancing act	3
11-Jun	IX:53	In Canada's trustee pension funds we trust	2
10-Jun	IX:52	MTRS: Taking the Crown (and trading it around)	2
10-Jun	IX:51	A tale of three labour markets	1
10-Jun	IX:50	Be certain of BoC uncertainty	1
9-Jun	IX:49	Provincial bond markets looking past u-rate?	1
9-Jun	IX:48	Contextualizing Canadian defence spending	1
9-Jun	IX:47	After the (cash) flood... a lesser flood of differing contours	2
6-Jun	IX:46	Trump tariffs as a valuation tool	1
5-Jun	IX:45	The levy lowdown: A lot of bark, how much bite?	2
2-Jun	IX:44	Running up the off-the-runs	1
30-May	IX:43	The linchpin behind Canada's fiscal advantage?	2
26-May	IX:42	Op-ed: The other 'majority' PM Carney may want to think about	2
23-May	IX:41	Canvassing the consensus	1
22-May	IX:40	The one, big, beautiful bill deficit	1
22-May	IX:39	Inflation expectation: Much ado about nothing?	2
16-May	IX:38	10/10 vision on provincial budgets (but volatility means picture still a bit blurry)	4
12-May	IX:37	June 2nd: Roll 'em if you got 'em	2
12-May	IX:36	Started from the bottom, now we're... where with tariffs?	1
9-May	IX:35	Nothing artistic about this deal	1
8-May	IX:34	Traversing tariff turbulence (a provincial view on economic composition)	3
2-May	IX:33	Never too soon for June (seasonal bond market analysis that is)	5
1-May	IX:32	Parsing past provincial performance (with key exposures top-of-mind)	1
29-Apr	IX:31 Supplement	Visual supplement to NBC's Canadian election report	2
29-Apr	IX:31	Anxious Canadians give Liberals another minority (but nothing status quo about it)	4
15-Apr	IX:30	Few places to hide for Canadian households	1
7-Apr	IX:29	[Provincial credit] Simple yet satisfying spread solver	1
7-Apr	IX:28	This bad BOS will only get bad-der	3
2-Apr	In Focus	Germany's fiscal reset: A preview for Canada?	5
2-Apr	IX:27	Bring on the bonds in 2025-26	1
31-Mar	IX:26	Official and otherwise, foreign dollars flow into CAD (like never before)	2
28-Mar	IX:25	7-11 Canadian budgets: An inconvenient fiscal picture	4
28-Mar	IX:24	Can you take the US debt curve higher?	1
27-Mar	IX:23	Automobile upheaval	2
24-Mar	IX:22	April rules for Canada's domestic bond market	1
20-Mar	IX:21	Canadian soft data is softening, significantly	1
18-Mar	IX:20 Addendum	Further colour on (latest) wave of foreign buying of Canadian bonds	1



17-Mar	IX:20	<u>Americans load up on ‘Canadian’ paper (and not for the first time)</u>	1
17-Mar	IX:19	<u>Re-thinking provincial funding expectations</u>	2
13-Mar	IX:18	<u>(Though clearly important) Equities aren’t be-all and end-all for Canadians</u>	1
6-Mar	IX:17	<u>Budgetary trendspotting</u>	2
27-Feb	IX:16	<u>The other Canadian ‘export’ we shouldn’t take for granted</u>	1
26-Feb	IX:15	<u>What does the Taylor rule say?</u>	1
21-Feb	IX:14	<u>Estimating Canada’s March 1st bond index effect</u>	2
20-Feb	IX:13	<u>An increasingly contrarian take on the March BoC decision</u>	2
13-Feb	IX:12	<u>Be it resolved... Toronto adopts 2025 budget</u>	2
13-Feb	IX:11	<u>Beware of the inflation expectations boogeyman?</u>	1
12-Feb	IX:10	<u>Back down the rabbit hole (on steel & aluminum tariffs)</u>	4
30-Jan	In Focus	<u>Tallying tariffs: Growth gaps, bruised budgets & soft(er) spreads</u>	5
17-Jan	IX:9	<u>Canada: Foreign debt investors not exactly scared off</u>	1
17-Jan	IX:8	<u>RIP QT</u>	1
16-Jan	IX:7	<u>Provincial funding: Open the gates!</u>	2
15-Jan	IX:6	<u>Term premiums: We’ve seen this movie before</u>	1
13-Jan	IX:5	<u>Canada bond volumes: It’s official, we’re (still) #1</u>	1
9-Jan	IX:4	<u>2025 CAD bond outlook: Sussing out supply by sector</u>	1
7-Jan	IX:3	<u>The new normal for the GoC borrowing program</u>	1
7-Jan	IX:2	<u>Tracking transfers: CHT top-up insulates against GDP weakness</u>	4
6-Jan-25	IX:1	<u>QT to have more ‘bite’ in 2025</u>	2

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23-Dec	VIII:112 Addendum	<u>Fed-prov snapshot: Finer adjustment</u>	1
20-Dec	VIII:113	<u>Investors voting ‘non-confidence’ in Canada?</u>	1
19-Dec	VIII:112	<u>Fed-prov snapshot: Not exactly ‘all smiles’ in latest fiscal portrait</u>	2
17-Dec	VIII:111	<u>The most important chart(s) in Canada: Redux</u>	2
13-Dec	VIII:110	<u>Quebec-Newfoundland MOU sets stage for ‘historic’ hydro deal</u>	3
11-Dec	VIII:109	<u>Op-ed: A federal fiscal façade?</u>	1
10-Dec	VIII:108	<u>On animal spirits (or the lack thereof)</u>	1
9-Dec	VIII:107	<u>Canadian net issuance & debt dynamics</u>	2
6-Dec	VIII:106	<u>Canada: Bureaucrats “R” Us?</u>	1
4-Dec	VIII:105	<u>Ontario credit rating: Gimme another ‘A’</u>	2
29-Nov	VIII:104 T-1	<u>The Last Day Pre-Cashflow: One golden rule</u>	1
28-Nov	VIII:103 T-2	<u>The Two Days Pre-Cashflow: Issuers a-waiting</u>	1
27-Nov	VIII:102 T-3	<u>The Three Days Pre-Cashflow: Spreads a-tightening</u>	1
26-Nov	VIII:101 T-4	<u>The Four Days Pre-Cashflow: Diffs com-pressing</u>	1
25-Nov	VIII:100 T-5	<u>The Five Days Pre-Cashflow: Curves a-flattening</u>	1
22-Nov	VIII:99 T-6	<u>The Six Days Pre-Cashflow: Yields a-falling</u>	1
21-Nov	VIII:98	<u>Canada’s budgetary deterioration walking a fine line of materiality</u>	1
21-Nov	VIII:97 T-7	<u>The Seven Days Pre-Cashflow: Sectors ad-justing</u>	1
20-Nov	VIII:96 T-8	<u>The Eight Days Pre-Cashflow: Buckets re-weighting</u>	1
19-Nov	VIII:95 T-9	<u>The Nine Days Pre-Cashflow: Indices ex-tending</u>	1
18-Nov	VIII:94	<u>Foreigners still feasting on Canada? Sort of.</u>	1
18-Nov	VIII:93 T-10	<u>The Ten Days Pre-Cashflow: Bonds a-rolling</u>	1
15-Nov	VIII:92	<u>Canada’s underlying productivity problem laid bare (again)</u>	2
15-Nov	VIII:91 T-11	<u>The Eleven Days Pre-Cashflow: Cash con-centrating</u>	1
14-Nov	VIII:90 T-12	<u>The Twelve Days Pre-Cashflow: Coupons a-clipping</u>	1
12-Nov	VIII:89	<u>Problematic participation strikes again</u>	1



7-Nov	VIII:88	<u>Don't doubt divergence</u>	1
6-Nov	VIII:87	<u>On Trump 2.0, we're addicted to context</u>	1
4-Nov	VIII:86	<u>December cashflows come into view (Part C)</u>	4
1-Nov	VIII:85	<u>No Gilt(y) pleasure</u>	3
31-Oct	VIII:84	<u>Where art thou, labour demand?</u>	1
30-Oct	VIII:83	<u>Feast your eyes on Ontario's F-E-S</u>	2
30-Oct	VIII:82	<u>Funding Uncle Sam</u>	1
29-Oct	VIII:81	<u>America's perilous fiscal track: Markets (rightly) take notice</u>	2
28-Oct	VIII:80	<u>December cashflows come into view (Part B)</u>	5
25-Oct	VIII:79	<u>Staking a claim (but not in a good way)</u>	1
24-Oct	VIII:78	<u>Fiscal discipline. What is it good for?</u>	1
23-Oct	VIII:77	<u>Fiscal fist bumping in Canada? (All depends on the comp)</u>	2
23-Oct	VIII:76	<u>When the extraordinary becomes ordinary? (Take 2)</u>	1
22-Oct	VIII:75	<u>When the extraordinary becomes ordinary? (Take 1)</u>	1
22-Oct	VIII:74	<u>December cashflows come into view (Part A)</u>	3
2-Oct	VIII:73	<u>Essence and form of Canada's fiscal advantage</u>	2
1-Oct	VIII:72	<u>[Canadian] Dollarization</u>	2
20-Sep	VIII:71	<u>Gimme! Gimme! Gimme! (CAD bonds in the spotlight)</u>	2
19-Sep	VIII:70	<u>Don't doubt the (2024) dots</u>	1
19-Sep	VIII:69	<u>[Presidential] Lip Service</u>	1
13-Sep	VIII:68	<u>September's rate cut debate still (rightfully) rages on</u>	1
12-Sep	VIII:67	<u>Op-ed: The life expectancy of Canadian minority governments</u>	2
10-Sep	VIII:66	<u>When is a turnover a good thing? [Hint: When it happens on a trading desk not the gridiron]</u>	1
6-Sep	VIII:65	<u>How to hit the curveball</u>	4
3-Sep	VIII:64	<u>Canada's 'lost decade'</u>	1
29-Aug	VIII:63	<u>Fiscal sustainability: No news is good news (for Canada at least)</u>	2
27-Aug	VIII:62	<u>U.S. pre-election 10-pack</u>	3
23-Aug	VIII:61	<u>No near-term relief for an NPR nation</u>	3
23-Aug	VIII:60	<u>Consumer strain on display in Canada's big cities</u>	1
21-Aug	VIII:59	<u>Convergence theory (as applied to provincial credit ratings & bond valuations)</u>	3
16-Aug	VIII:58	<u>(Seasonals be damned) Non-residents add more Canadian bonds in June</u>	2
15-Aug	VIII:57	<u>Canada's growing September 1st cash/index event</u>	2
14-Aug	VIII:56	<u>Canadian bond trading: Seasons in the sun</u>	2
1-Aug	VIII:55	<u>Provincial funding getting down and domestic (for how long?)</u>	2
30-Jul	VIII:54	<u>What to expect when you're expecting (more cuts)</u>	2
17-Jul	VIII:53	<u>2024: The year of the non-resident GoC bond investor</u>	1
8-Jul	VIII:52	<u>Key to cuts lies in the labour market</u>	1
4-Jul	VIII:51	<u>Provincial funding able to gear down from here</u>	1
28-Jun	VIII:50	<u>What FX reserve data tell us about foreign interest in Canada?</u>	1
26-Jun	VIII:49	<u>It's okay to fight the Fed a little bit</u>	1
24-Jun	VIII:48	<u>Even more perspective on Canada's population saga</u>	1
24-Jun	VIII:47	<u>Holding pattern [of Canadian debt securities]</u>	4
19-Jun	VIII:46 Addendum	<u>Canada's 'demographic heat dome': Supporting imagery</u>	1
19-Jun	VIII:46	<u>Canada's 'demographic heat dome' can't break soon enough</u>	1
19-Jun	VIII:45	<u>What's US\$2 trillion between friends?</u>	1
17-Jun	VIII:44	<u>Canadian issuers lean into international bond markets</u>	1
17-Jun	VIII:43	<u>Canada's bond market cash bombs: 'Fat lady' and 'little girl'</u>	1
13-Jun	VIII:42	<u>Ottawa's large(r) government model once more on display</u>	1
12-Jun	VIII:41	<u>Election etiquette (for provincial bond issuers)</u>	1



11-Jun	VIII:40	<u>The thrust and (eventual) cut of provincial bond supply</u>	1
10-Jun	VIII:39	<u>Do good things come in pairs?</u>	1
10-Jun	VIII:38	<u>Non-resident footprint fades amidst CMB regime shift</u>	3
30-May	VIII:37	<u>Nearing balance in Canada's labour market (or already there?)</u>	1
17-May	VIII:36	<u>Foreign portfolio capital: In through the out door</u>	1
15-May	VIII:33 Addendum	<u>How does this June 1st compare? Kinda depends</u>	2
14-May	VIII:35 Addendum	<u>Further perspective on non-res leverage in Canada's bond market</u>	1
13-May	VIII:35	<u>Mining MTRS with a view to select BoC risks</u>	2
8-May	VIII:34	<u>Diversification nation?</u>	3
2-May	VIII:33	<u>June bond market cash: On the count of 3, let it fly</u>	5
2-May	VIII:32	<u>Is BoC policy rate divergence possible?</u>	2
30-Apr	VIII:31	<u>A lesser-known border crossing (the one for international bond proceeds)</u>	4
29-Apr	VIII:30	<u>How does Canada's economy stack up globally? Not great.</u>	2
25-Apr	VIII:29	<u>Further fiscal monitoring</u>	4
24-Apr	VIII:28	<u>Spotlight on the long-end</u>	1
18-Apr	VIII:27	<u>The 2024-25 Debt Management Strategy in 10 charts</u>	2
17-Apr	VIII:26	<u>SSA Focus: Value to be found in IDB</u>	3
16-Apr	VIII:25	<u>Op-ed: International edge no excuse for budgetary complacency</u>	2
9-Apr	VIII:24	<u>CMB secondary volumes: Not all that bad, considering</u>	1
3-Apr	VIII:23	<u>The [Green] Banner Saga</u>	2
2-Apr	Infographic	<u>Provincial budget roundup: 2 out of 10 ain't great</u>	3
22-Mar	VIII:22	<u>Provincial bond supply: 'The one crop that never fails'</u>	1
22-Mar	Infographic	<u>5, 6, 7, 8... which budget do you appreciate?</u>	3
21-Mar	VIII:21	<u>Sober up America</u>	2
4-Mar	Infographic	<u>1, 2, 3, 4... get the budget to the floor</u>	2
28-Feb	VIII:20	<u>Canada's (im)balance of payments</u>	1
27-Feb	VIII:19	<u>Get out (of the way of) the vote?</u>	3
26-Feb	VIII:18	<u>March(ing) to cash in Canada's bond market</u>	1
22-Feb	VIII:17	<u>2% inflation in 2025? Why not sooner?</u>	1
20-Feb	VIII:16	<u>Canada's slow flow (of inbound foreign capital)</u>	1
14-Feb	VIII:15	<u>Ontario's pre-budget calibration</u>	2
12-Feb	VIII:14	<u>Anything we can do, they can do better?</u>	1
9-Feb	VIII:13 Special	<u>Understanding Toronto's shifting fiscal landscape</u>	6
1-Feb	VIII:12	<u>Provincial funding in overdrive</u>	2
31-Jan	VIII:11	<u>Go fund me</u>	1
30-Jan	VIII:10	<u>An amuse-bouche for Canada's bond market</u>	1
26-Jan	VIII:9	<u>Cause and effect: Canadian political edition</u>	1
25-Jan	VIII:8	<u>Move over Uncle Sam... Johnny Canuck wants you!</u>	2
19-Jan	VIII:7	<u>BoC QT – Act III: The denouement</u>	3
18-Jan	VIII:6	<u>CMB purchases: Ottawa's plans made clear(er)</u>	2
11-Jan	VIII:5	<u>Empirical curve trading</u>	2
11-Jan	VIII:4	<u>Federal transfers to the provinces: Boom or bust?</u>	4
10-Jan	VIII:3	<u>These data speak volumes</u>	3
10-Jan	VIII:2	<u>NBF quiz show – Results & takeaways from 7th annual Holiday Quiz</u>	2+33
3-Jan-2024	VIII:1	<u>Canada's labour force growth too high to hurdle</u>	1

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11-Dec-2023	VII:95	<u>What the F...inancial conditions?!</u>	1
11-Dec	VII:94	<u>Long bond running</u>	2



5-Dec	VII:93	<u>The good old 'box-and-one' (as applied to Canadian public finances)</u>	1
28-Nov	VII:92	<u>Auction arithmetic after the DMS update</u>	1
23-Nov	VII:91B FES	<u>The one 'junk fee' Ottawa can't regulate away</u>	2
22-Nov	VII:91A FES	<u>The new CMB math: Scarcity = spread supportive</u>	1
20-Nov	VII:90	<u>December 1st index extension: History in the making</u>	1
20-Nov	VII:89	<u>Leery of leverage</u>	1
17-Nov	VII:88	<u>Assessing supply as the DMS update approaches</u>	2
15-Nov	VII:87	<u>Season's greetings from an active provi bond market</u>	1
10-Nov	VII:86	<u>October bond volumes: Safe to go back in the water</u>	2
9-Nov	VII:85	<u>Assessing provincial fiscal updates (thus far)</u>	2
7-Nov	VII:84	<u>Playing Canada's cash machine (December 1st/2nd)</u>	5
6-Nov	VII:83	<u>Monitoring mortgages</u>	2
6-Nov	VII:82	<u>Ontario: Back in the saddle, riding hard & fast</u>	5
2-Nov	VII:81	<u>Rolling in cash</u>	3
1-Nov	VII:80	<u>Brief relief for rates but a problematic fiscal backdrop remains</u>	1
1-Nov	VII:79	<u>Will the real debt burden please stand up</u>	5
27-Oct	VII:78	<u>Finding value in Canada's long end</u>	1
25-Oct	VII:77	<u>SSA Focus: The ideology of IDA, for bond investors</u>	6
20-Oct	VII:76	<u>CMB saga: How are we left? Cheaper and steeper</u>	2
18-Oct	VII:75	<u>Reflecting on foreign investor flows in Canada's bond market</u>	2
16-Oct	VII:74	<u>What does the BOS hint at? Stagflation... at least in the near-term</u>	2
11-Oct	VII:73	<u>What Canadian bond volumes can tell us?</u>	2
10-Oct	VII:72	<u>A fresh take on international debt dynamics [Hint: Canada in better shape]</u>	3
4-Oct	VII:71	<u>Redefining bond market 'rules of thumb' (when comparing the U.S. to Canada)</u>	2
3-Oct	VII:70	<u>Reserving a spot in Canada</u>	3
29-Sep	VII:69	<u>Op-ed: On CMBs, a clear and timely decision is needed</u>	2
27-Sep	VII:68	<u>The most important chart in Canada</u>	1
14-Sep	In Focus	<u>The fine art of fiscal finger pointing</u>	7
31-Aug	VII:67	<u>What can the BoC learn from recent bank earnings?</u>	1
31-Aug	VII:66 Addendum B	<u>[Before you ask] September 8th & 15th coups/rolls not as much of a 'thing'</u>	1
29-Aug	VII:66 Addendum	<u>It's September 1st: Go long!?</u>	1
28-Aug	VII:66	<u>Is September 1st the new June 1st? Not now, not ever*</u>	3
22-Aug	VII:65	<u>SSA Maple bonds: A vibrant & compellingly priced sector</u>	3
21-Aug	VII:64	<u>No more settling for negative real wage growth</u>	1
17-Aug	VII:63	<u>The foreign footprint in Canada's bond market</u>	1
17-Aug	VII:62	<u>Ratings resolution: Provincial government edition (incl. Provincial Ratings Snapshot)</u>	3+2
4-Aug	VII:61	<u>Canada 'winning' the race to labour market slack</u>	1
28-Jul	VII:60	<u>Dog days of summer</u>	2
24-Jul	VII:59	<u>Synchronized economic outlook ≠ synchronized rate outlook</u>	1
19-Jul	VII:58	<u>CMB liquidity: Worst fears realized? Not quite, but...</u>	2
13-Jul	VII:57	<u>Respectfully BoC, we disagree</u>	1
7-Jul	VII:56	<u>May the (labour) force be with you</u>	1
5-Jul	VII:55	<u>Oops!...I did it again</u>	1
30-Jun	VII:54	<u>The lesser-known Canadian Foreign Legion</u>	2
30-Jun	VII:53	<u>Surveying the BoC's pre-decision checklist</u>	1
29-Jun	VII:52	<u>Canada's immigration-rent spiral</u>	1
29-Jun	In Focus	<u>Tuning into NPR</u>	4
27-Jun	VII:51	<u>BoC policy: Tight absolutely, even tighter relatively</u>	1
22-Jun	VII:50	<u>Moving the neutral goal posts</u>	1



21-Jun	VII:49	<u>Canadian debt: More dearth than deluge</u>	3
19-Jun	VII:48	<u>(Un)like minded</u>	1
2-Jun	VII:47	<u>Riding the wave</u>	1
1-Jun	VII:46	<u>Canada's economic 'hall of mirrors'</u>	1
30-May	VII:45	<u>FNFA: Loan book, profitability, track record & remit are all building</u>	3
25-May	VII:44	<u>No vacancies... or at least fewer of them</u>	2
25-May	VII:43	<u>CPP Investments does it again</u>	3
23-May	VII:42	<u>When upstream comes downstream</u>	1
19-May	VII:41	<u>Slippery seasonality in spreads</u>	3
17-May	VII:40	<u>What has June cash empirically meant for rates?</u>	2
16-May	VII:39	<u>June index adjustments: Cash counting & roll recon</u>	6
15-May	VII:38	<u>Leery lenders</u>	1
11-May	VII:37 Special	<u>CMB consolidation: How much of a GoC yield back-up? (Taking a guess)</u>	6
2-May	VII:36	<u>Economic diversification (or lack thereof) on display in provinces</u>	2
1-May	VII:35	<u>Cutting conditions</u>	1
1-May	VII:34	<u>Happy anniversary, QT</u>	3
27-Apr	VII:33	<u>A bumper crop could be on the way for Canada</u>	1
13-Apr	VII:32	<u>The BoC's new 'higher for longer' stance appears fragile</u>	1
11-Apr	VII:31	<u>Canada enjoys foremost fiscal freedom (as per IMF)</u>	2
11-Apr	VII:30	<u>Provincial bond requirements: Now you see me...</u>	1
4-Apr	VII:29	<u>CMB consolidation: Contextualizing the notional interest savings</u>	2
3-Apr	VII:28	<u>CMB consolidation: The \$100 billion question</u>	1
29-Mar	VII:27	<u>The 2023-24 Debt Management Strategy in 10 charts</u>	2
29-Mar	VII:26	<u>Ontario's 'other' plan to build [that of a new 10-year benchmark]</u>	2
27-Mar	VII:25	<u>Budget basics: Provincial government edition (2023)</u>	5
22-Mar	VII:24	<u>Op-ed: The bonds must go through!</u>	2
21-Mar	VII:23	<u>Op-ed: Financial system soundness, is this déjà vu all over again?</u>	1
14-Mar	VII:22	<u>Striving for balance in a QT world</u>	1
13-Mar	VII:21	<u>Canada & U.S. growing apart (fiscally speaking)</u>	1
10-Mar	VII:20	<u>Turning back (or at least slowing down) Canada's biological clock</u>	2
3-Mar	VII:19	<u>A not-so-unhappy anniversary in some corners of credit market</u>	2
2-Mar	VII:18	<u>Fiscal inference (what Alberta & BC budgets tell us about broader provincial sector)</u>	1
1-Mar	VII:17	<u>The art (and science) of policy rate divergence</u>	2
28-Feb	VII:16	<u>Canada's interest-sensitive shoe has clearly dropped</u>	1
27-Feb	VII:15	<u>Foreign buying of Canadian bonds vital feature of BOP</u>	1
23-Feb	VII:14	<u>March of dimes (billions & billions of them)</u>	6
16-Feb	VII:13	<u>The diminishing returns of monetary policy?</u>	3
15-Feb	VII:12	<u>The ABCs and 123s of provincial finances</u>	2
10-Feb	VII:11	<u>Another LFS-driven Canada-US yield shock</u>	1
26-Jan	VII:10	<u>From A to Z-score [a quick RV snapshot of CAD provincial credit]</u>	1
25-Jan	VII:9	<u>Op-ed: Eight is (more than) enough</u>	2
13-Jan	VII:8	<u>Reinforcing fiscal narratives (as slowdown comes into focus)</u>	2
12-Jan	VII:7	<u>Adjusting the [bond] volume</u>	3
11-Jan	VII:6	<u>Our annual look at financial markets' fickle seasonal tendencies</u>	3
6-Jan	VII:5	<u>Cash is king (with much more of it to flow in 2023)</u>	2
6-Jan	VII:4	<u>Another unsurprising LFS surprise</u>	1
5-Jan	VII:3	<u>A lesser known (& lagged) provincial inflation hedge</u>	4
5-Jan	VII:2	<u>What a difference two years make (for government borrowing)</u>	2
3-Jan-2023	VII:1	<u>NBF quiz show – Results & takeaways from 6th annual Holiday Quiz</u>	2+34



Archive: 2022 (Volume VI)

20-Dec-2022	Infographic	<u>And the central bank award goes to...</u>	1
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14-Dec	VI:92	<u>Draining Canada's bond market holding tank (a quick progress report)</u>	2
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