

Market View Report List: 2026 (Volume X)

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Market View is a flagship reporting series for NBC Economics and Strategy. These targeted/thematic reports primarily 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 2026 (i.e., Volume X). Select information from our report archive has also been included.

Date	Vol:#	Title (with embedded hyperlink)	Pages
1-May	X:52	<u>Let's get it started (out there)</u>	2
30-Apr	X:51	<u>Federal fiscal update in 10 charts</u>	2
24-Apr	X:50	<u>Move over May, we're looking to June</u>	5
22-Apr	X:49	<u>So much for interest rate sensitivity</u>	2
21-Apr	X:48	<u>It comes in waves (SSA bond supply, that is)</u>	1
20-Apr	X:47	<u>A stronger, even if stale, Canadian economic outlook</u>	3
17-Apr	X:46	<u>GoC bond market: This is 40! (Again)</u>	1
15-Apr	X:45	<u>Quantifying Ottawa's fiscal windfall</u>	2
14-Apr	X:44	<u>Canada preserves fiscal edge despite move to protect economy</u>	2
13-Apr	X:43	<u>Canada's bond market taking geopolitical volatility in stride?</u>	1
8-Apr	X:42	<u>Provi spread solver: Less simple, still satisfying</u>	2
7-Apr	X:41	<u>For FX reserve managers, is Canada guilty by association?</u>	2
2-Apr	X:40	<u>Feeling liberated?</u>	1
1-Apr	X:39	<u>Spread stability in an unstable market</u>	1
31-Mar	X:38	<u>Provincial budgets: Eight is enough (to spot fiscal trends)</u>	6
30-Mar	X:37	<u>Start of a new season (of government bond supply)</u>	3
27-Mar	X:36	<u>Memo to BoC: Don't take your cue from the market on oil shock</u>	2
26-Mar	X:35	<u>Hiring or firing? It depends what survey you ask</u>	1
25-Mar	X:34B	<u>Canada's national balance sheet: <i>Investor hold 'em</i></u>	2
25-Mar	X:34A	<u>Canada's securities statistics: <i>Issuer sold 'em</i></u>	1
19-Mar	X:33	<u>March Madness: Markets Edition</u>	1
19-Mar	X:32	<u>Gimme! Gimme! Gimme! (Canadian Bonds)</u>	1
17-Mar	X:31	<u>Crude Language: Investor discretion is advised</u>	2
10-Mar	X:30	<u>Domestic bond volumes: Crown me!</u>	1
6-Mar	X:29	<u>Did Alberta's budget deficit just vanish?</u>	3
5-Mar	X:28	<u>The other 'G' in GDP</u>	3
3-Mar	X:27	<u>The U.S. beats Canada again</u>	1
2-Mar	X:26	<u>MLGA bond supply: Quantity AND quality</u>	2
2-Mar	X:25	<u>SSA Spotlight: African Development Bank (AFDB)</u>	3
25-Feb	X:24	<u>The most important rates in the U.S. & Canada</u>	1
23-Feb	X:23	<u>Housing activity down, mortgage activity up (and rising)</u>	2
19-Feb	X:22	<u>2025 Wrapped (Global Trade Edition)</u>	2
18-Feb	X:21	<u>Kevin Warsh vs. the Fed's balance sheet</u>	2
17-Feb	X:20	<u>Canada-U.S. portfolio flows: A mutually beneficial arrangement</u>	1
13-Feb	X:19	<u>Toronto's 2026 budget holds property tax hike to a minimum</u>	3
13-Feb	X:18	<u>Fiscal offsets required in the U.S. (as tariff revenues fall short)</u>	1
10-Feb	X:17	<u>Supply side economics (as applied to provincial bond volumes)</u>	1
9-Feb	X:16	<u>Surveying SSA supply seasonals</u>	1



9-Feb	X:15	<u>Another fretful February? [For provis, the real test often comes later]</u>	3
4-Feb	In Focus	<u>Canada Mortgage Bonds: More relevant than ever</u>	7
4-Feb	X:14	<u>The bull has become the bear</u>	1
30-Jan	X:13	<u>Hiring intentions: A look ahead or a look back?</u>	1
27-Jan	X:12	<u>Provincial credit quality on the defensive?</u>	3
27-Jan	X:11	<u>SSA Spotlight: AIIB starts 2026 on strong footing</u>	3
26-Jan	X:10	<u>Provi supply: There are fast starts, then there are <i>fast starts</i></u>	1
20-Jan	X:9	<u>Fiscal anxiety strikes again</u>	1
19-Jan	X:8	<u>Despite modest improvements, soft data remains soft</u>	3
15-Jan	X:7	<u>Where have all the T-bills gone?</u>	1
13-Jan	X:6	<u>Recognizing an extraordinary year of Canadian bond trading</u>	3
8-Jan	X:5	<u>Tariffs were sooooo last year... right?</u>	1
7-Jan	X:4	<u>Canadian provinces take the road less traveled [Part B: Spreads]</u>	3
6-Jan	X:3	<u>Canadian provinces take the road less traveled [Part A: Supply]</u>	2
5-Jan	X:2	<u>Quiz show: Results & takeaways from NBC's Holiday Quiz</u>	2+35
2-Jan-26	X:1	<u>Happy New (Issue) Year!</u>	1

Archive: 2025 (Volume IX)

19-Dec-25	IX:119	<u>Canadian debt issuers + foreign investors: A timely re-coupling</u>	1
19-Dec	Advent Door 15	<u>Tying a bow on 2025 (and plenty of easing cycles?)</u>	1
18-Dec	IX:118	<u>A Canadian take on 'The New Colossos'</u>	2
18-Dec	IX:117	<u>Searching for answers in Canada's labour market</u>	1
18-Dec	Advent Door 14	<u>Stuffing the stockings with... Canadian stocks!</u>	1
17-Dec	Advent Door 13	<u>'Twas the night before bench roll</u>	1
16-Dec	IX:116	<u>Transfer tracking: Federal support for the provinces in 2026-27</u>	4
16-Dec	Advent Door 12	<u>How the Grinch Stole Incremental Yield</u>	1
15-Dec	IX:115	<u>Orderly absorption of plentiful government debt</u>	2
15-Dec	Advent Door 11	<u>O Come, All Ye Forecasters</u>	1
12-Dec	Advent Door 10	<u>Grandma Got Run Over by a Reindeer Tariff</u>	1
11-Dec	IX:114	<u>A robust actuarial picture of the Canada Pension Plan (CPP)</u>	3
11-Dec	Advent Door 9	<u>Santa Powell, Baby</u>	1
10-Dec	Advent Door 8	<u>JOLTING around the Christmas tree</u>	1
9-Dec	Advent Door 7	<u>It's beginning to look a lot like... rate hikes?</u>	1
8-Dec	Advent Door 6	<u>(Everybody's waitin' for) the man with the bag Bill</u>	1
5-Dec	Advent Door 5	<u>All I want for Christmas is... consistent jobs data</u>	1
4-Dec	IX:113	<u>Half-time adjustments in the provincial locker room</u>	3
4-Dec	IX:112	<u>Do you like your economic eggs hard or soft?</u>	1
4-Dec	Advent Door 4	<u>The (Productivity) Nightmare Before Revisions</u>	1
3-Dec	Advent Door 3	<u>The anatomy of a ho-ho-hold</u>	1
2-Dec	Advent Door 2	<u>Last Christmas Trump Term</u>	1
1-Dec	IX:111	<u>After party in provincial credit? Why not!</u>	1
1-Dec	Advent Door 1	<u>Let it snow cash flow</u>	1
26-Nov	IX:110	<u>Mortgage origination rising despite soft housing market</u>	2
26-Nov	IX:109	<u>Pre-December 1st: Seasonal shortcomings?</u>	1
14-Nov	IX:108	<u>When is 0% an impressive score?</u>	2
13-Nov	IX:107	<u>GoC-Ont present two schools of [budgetary] thought</u>	2
10-Nov	IX:106	<u>December 1st: Bigger than ever</u>	2
7-Nov	Infographic	<u>Canada: Putting PM Carney in his [budgetary] place</u>	4
6-Nov	IX:105	<u>DMS deep dive in 10 charts</u>	2



5-Nov	IX:104	<u>Budget 2025 in 10 charts</u>	2
30-Oct	IX:103	<u>SSA Spotlight: KBN wraps up a strong 2025 funding program</u>	3
29-Oct	IX:102	<u>Provincial bond supply: Diversionary tactics</u>	2
27-Oct	IX:101	<u>[Financial] Asset Assessment</u>	2
27-Oct	IX:100	<u>Federal budget preview: Brace for (borrowing) impact</u>	2
22-Oct	IX:99	<u>Federal budget preview: Brace for (budgetary) impact</u>	3
20-Oct	IX:98	<u>Over and out! December bond roll details</u>	2
20-Oct	IX:97	<u>This Halloween BOS full of tricks with few treats</u>	3
16-Oct	IX:96	<u>Bi-annual budget benchmarking (courtesy of the IMF)</u>	3
14-Oct	IX:95	<u>Pre-positioning for December cash/duration</u>	4
6-Oct	IX:94	<u>The Currency Reservation</u>	2
1-Oct	IX:93	<u>Believe it or not: Government employment edition</u>	1
25-Sep	IX:92	<u>More Canadians are fighting for fewer jobs</u>	1
22-Sep	IX:91	<u>Come and get your GoCs</u>	1
22-Sep	IX:90	<u>Plotting the policy path through an empirical lens</u>	1
17-Sep	IX:89	<u>They're back! (Foreign investors that is... and not a moment too soon)</u>	1
16-Sep	IX:88	<u>Technical justification for Canada's tight G-spreads</u>	1
16-Sep	IX:87	<u>Updated look at Canada's foreign investor IOU</u>	2
12-Sep	IX:86	<u>Clean up in aisle... GoC</u>	2
11-Sep	IX:85	<u>Too tight, or just right? (discerning value in SSA spreads)</u>	2
8-Sep	IX:84	<u>Are you ready for some... muni bonds!?</u>	2
4-Sep	IX:83	<u>Believe it or not: Government finance edition</u>	2
29-Aug	IX:76 Addendum	<u>Going into Labour (Day)</u>	1
28-Aug	IX:82	<u>Job vacancies: A guide to the unemployment rate?</u>	1
28-Aug	IX:81	<u>How (not) to fund a record current account deficit</u>	1
20-Aug	IX:80	<u>Canadians getting their mortgage fix on</u>	1
19-Aug	IX:79	<u>Capital flight (or is it fright?)</u>	1
19-Aug	IX:78	<u>These models say cuts aren't really necessary</u>	1
14-Aug	IX:77	<u>Heat wave breaking in provincial credit?</u>	2
12-Aug	IX:76	<u>Labouring over September 1st bond index adjustments</u>	2
5-Aug	IX:75	<u>The Levy Lowdown (Vol. III): Party in the U.S.A.?</u>	1
31-Jul	IX:74	<u>Canadian labour demand is inconsistent with June hiring surge</u>	2
28-Jul	IX:73	<u>SSA Spotlight: Time to invest in IDB Invest?</u>	2
21-Jul	IX:72	<u>Buy Canadian? Except where it really matters perhaps</u>	2
21-Jul	IX:71	<u>Some tariff clouds are parting but there's no sun in the forecast</u>	3
15-Jul	IX:70	<u>Riding the Canadian mortgage wave</u>	2
15-Jul	IX:69	<u>Quick look at August 1st bond index impacts</u>	1
14-Jul	IX:68	<u>SSA Spotlight: The RV in IDA, amidst MDBs</u>	2
14-Jul	IX:67	<u>MTRS: Glass half full when it comes to provincial bond liquidity</u>	3
11-Jul	IX:66	<u>The Levy Lowdown: Liberated again?</u>	3
10-Jul	IX:65	<u>Stylized facts of Canada and U.S. jobs reports</u>	2
9-Jul	IX:64	<u>Not all currencies created equal in de-dollarization trend</u>	2
8-Jul	IX:63	<u>Paltry policy rate pass-through</u>	3
8-Jul	IX:62	<u>Foreign buyers come full circle on Canada Mortgage Bonds (CMB)</u>	4
7-Jul	IX:61	<u>BCIMCO: Quarter century of solid growth, with more to come</u>	2
25-Jun	IX:60	<u>I see your 2%, and I raise you to 5%</u>	1
23-Jun	IX:59	<u>Downplaying the dots</u>	1
20-Jun	IX:58	<u>Post-June cash, how are we left? [Hint: Tighter, steeper & well-supplied]</u>	4
20-Jun	IX:57	<u>PSPCAP: Capping off fiscal '25, continuing strong track record</u>	2



19-Jun	IX:56	<u>Improved business confidence = less inflation?</u>	1
17-Jun	IX:55	<u>April's most extraordinary foreign investors flows</u>	1
12-Jun	IX:54	<u>Canada's great national balancing act</u>	3
11-Jun	IX:53	<u>In Canada's trustee pension funds we trust</u>	2
10-Jun	IX:52	<u>MTRS: Taking the Crown (and trading it around)</u>	2
10-Jun	IX:51	<u>A tale of three labour markets</u>	1
10-Jun	IX:50	<u>Be certain of BoC uncertainty</u>	1
9-Jun	IX:49	<u>Provincial bond markets looking past u-rate?</u>	1
9-Jun	IX:48	<u>Contextualizing Canadian defence spending</u>	1
9-Jun	IX:47	<u>After the (cash) flood... a lesser flood of differing contours</u>	2
6-Jun	IX:46	<u>Trump tariffs as a valuation tool</u>	1
5-Jun	IX:45	<u>The levy lowdown: A lot of bark, how much bite?</u>	2
2-Jun	IX:44	<u>Running up the off-the-runs</u>	1
30-May	IX:43	<u>The linchpin behind Canada's fiscal advantage?</u>	2
26-May	IX:42	<u>Op-ed: The other 'majority' PM Carney may want to think about</u>	2
23-May	IX:41	<u>Canvassing the consensus</u>	1
22-May	IX:40	<u>The one, big, beautiful bill deficit</u>	1
22-May	IX:39	<u>Inflation expectation: Much ado about nothing?</u>	2
16-May	IX:38	<u>10/10 vision on provincial budgets (but volatility means picture still a bit blurry)</u>	4
12-May	IX:37	<u>June 2nd: Roll 'em if you got 'em</u>	2
12-May	IX:36	<u>Started from the bottom, now we're... where with tariffs?</u>	1
9-May	IX:35	<u>Nothing artistic about this deal</u>	1
8-May	IX:34	<u>Traversing tariff turbulence (a provincial view on economic composition)</u>	3
2-May	IX:33	<u>Never too soon for June (seasonal bond market analysis that is)</u>	5
1-May	IX:32	<u>Parsing past provincial performance (with key exposures top-of-mind)</u>	1
29-Apr	IX:31 Supplement	<u>Visual supplement to NBC's Canadian election report</u>	2
29-Apr	IX:31	<u>Anxious Canadians give Liberals another minority (but nothing status quo about it)</u>	4
15-Apr	IX:30	<u>Few places to hide for Canadian households</u>	1
7-Apr	IX:29	<u>[Provincial credit] Simple yet satisfying spread solver</u>	1
7-Apr	IX:28	<u>This bad BOS will only get bad-der</u>	3
2-Apr	In Focus	<u>Germany's fiscal reset: A preview for Canada?</u>	5
2-Apr	IX:27	<u>Bring on the bonds in 2025-26</u>	1
31-Mar	IX:26	<u>Official and otherwise, foreign dollars flow into CAD (like never before)</u>	2
28-Mar	IX:25	<u>7-11 Canadian budgets: An inconvenient fiscal picture</u>	4
28-Mar	IX:24	<u>Can you take the US debt curve higher?</u>	1
27-Mar	IX:23	<u>Automobile upheaval</u>	2
24-Mar	IX:22	<u>April rules for Canada's domestic bond market</u>	1
20-Mar	IX:21	<u>Canadian soft data is softening, significantly</u>	1
18-Mar	IX:20 Addendum	<u>Further colour on (latest) wave of foreign buying of Canadian bonds</u>	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

Archive: 2024 (Volume VIII)

23-Dec-24	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-24	VIII:1	<u>Canada's labour force growth too high to hurdle</u>	1

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11-Dec-23	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-23	VII:1	<u>NBF quiz show – Results & takeaways from 6th annual Holiday Quiz</u>	2+34

Archive: 2022 (Volume VI)

20-Dec-22	Infographic	<u>And the central bank award goes to...</u>	1
19-Dec	VI:93	<u>CPP (and thus the CPPIBC credit) rests on solid foundation</u>	2
14-Dec	VI:92	<u>Draining Canada's bond market holding tank (a quick progress report)</u>	2
12-Dec	VI:91	<u>Is it 'fall back & spring forward'? (or maybe just the opposite)</u>	2
1-Dec	VI:90	<u>Heavy lifting (in Canada's domestic bond market)</u>	2
30-Nov	VI:89	<u>Duration nation (as here comes the cash)</u>	2
29-Nov	In Focus	<u>Handicapping future GoC bond supply</u>	6
22-Nov	VI:88	<u>Holiday party in Canadian public sector credit?</u>	4



17-Nov	VI:87	<u>'Show me your [budget update] and I'll show you mine'</u>	1
15-Nov	VI:86	<u>Ontario FES: Where the rubber meets the road</u>	1
14-Nov	VI:84 Addendum B	<u>December cash flows: Lucky number 13?</u>	1
10-Nov	In Focus	<u>All we are saying is give RRBs a chance</u>	6
4-Nov	VI:84 Addendum	<u>Simulating stuff</u>	3
3-Nov	VI:85	<u>No blinking at Jerome Powell's Fed</u>	1
3-Nov	VI:84	<u>Rain down on me (Canada's December bond market cash)</u>	5
1-Nov	In Focus	<u>A retrospective on FOMC policy pivots: Last (hike) to first (cut)</u>	7
28-Oct	Infographic	<u>To err is human (when policy making this abnormal)</u>	1
27-Oct	VI:83	<u>And you thought the BoC had it tough...</u>	1
26-Oct	VI:82	<u>BoC: Extrapolative expectations</u>	1
21-Oct	VI:81	<u>U.K. policy miscues: Let's not do that again</u>	3
18-Oct	VI:80	<u>A reminder to control for currency in securities transactions data</u>	1
17-Oct	VI:79 Addendum	<u>Canadian consumers see recession, most concerned with real wages</u>	1
17-Oct	VI:79	<u>BoC BOS, aka Hiking Handbook Part I</u>	1
11-Oct	Infographic	<u>The fiscal side of the IMF's fresh outlook</u>	1
11-Oct	VI:78	<u>Op ed: Setting the record straight on provincial finances</u>	3
7-Oct	VI:77	<u>More 'J' than 'Lo'</u>	1
6-Oct	VI:76	<u>A bond supply take on 'normalization'</u>	2
5-Oct	VI:75	<u>Canada's larger (but still skinny) slice of a shrinking FX reserve pie</u>	3
4-Oct	VI:74	<u>A regional update on Canada's wealth destruction</u>	1
3-Oct	VI:73	<u>Inflation nation (but for how much longer?)</u>	1
23-Sep	VI:72	<u>Ontario public accounts: What a hand-off!</u>	1
23-Sep	VI:71	<u>Funding fables</u>	1
14-Sep	VI:70	<u>Wage-price spiral avoided... for now</u>	1
13-Sep	VI:69	<u>Balancing the national cheque book (with a view to QT implications)</u>	2
9-Sep	VI:68	<u>Of muni themes, explicit and unspoken</u>	4
1-Sep	VI:67 Addendum	<u>More to say on Alberta, really? Humour us...</u>	1
1-Sep	VI:67	<u>Why so angry (in Canada's Prairies)?</u>	5
30-Aug	VI:66	<u>Labour market leeriness</u>	3
30-Aug	VI:65	<u>Some obstacles harder to clear than others</u>	1
18-Aug	VI:64	<u>Monitoring momentum</u>	2
16-Aug	VI:63	<u>Foreign selling of Canadian securities? Must be June (or December)</u>	1
16-Aug	VI:62	<u>Quebec's (and the ruling CAQ's) ever-improving hand</u>	1
29-Jul	Infographic	<u>Re-assessing the monetary normalization path</u>	1
29-Jul	VI:61	<u>Deuces are wild [a comparison of Canada-US fiscal sustainability]</u>	2
28-Jul	VI:59 Act 3 of 3	<u>Concluding: A bond supply-valuation dance in 3 acts</u>	5
22-Jul	Infographic	<u>Large and late (not so much 'front-loaded')</u>	1
21-Jul	VI:59 Act 2 of 3	<u>Continued: A bond supply-valuation dance in 3 acts</u>	3
11-Jul	VI:60	<u>The 'other' vol (no, not VOLatility, but VOLume)</u>	1
8-Jul	VI:59 Act 1 of 3	<u>A bond supply-valuation dance in 3 acts</u>	3
4-Jul	VI:58 Addendum	<u>A quick budgetary hat-trick</u>	1
28-Jun	VI:58	<u>Alberta public accounts: No better place to start</u>	2
28-Jun	VI:57	<u>Migration nation</u>	2
24-Jun	VI:56	<u>Bye, bye, bye net bond supply</u>	2
23-Jun	VI:55	<u>BoC QT: Chapter 1</u>	3
22-Jun	VI:54	<u>Help wanted (like never before)</u>	2
22-Jun	VI:53	<u>CPI... my oh my</u>	1
14-Jun	VI:52	<u>Canada's house of cards?</u>	1



10-Jun	VI:51	<u>What Canada's ultra-long bond cancelation tells you (and what it doesn't)</u>	2
9-Jun	Infographic	<u>Evolution of financial system risks in Canada</u>	1
9-Jun	VI:50	<u>Needed: Economic offsets</u>	3
6-Jun	VI:49	<u>Doug Ford: The science of winning</u>	4
2-Jun	VI:48	<u>Blame [Bank of] Canada</u>	2
1-Jun	VI:47	<u>Inflation fixation</u>	1
1-Jun	VI:46	<u>A different, yet increasingly critical, take on Canadian inflation</u>	2
31-May	VI:45	<u>One last hurrah?</u>	1
30-May	VI:44	<u>Roll up the sim</u>	2
30-May	VI:43	<u>Not your father's Saskatchewan</u>	4
25-May	In Focus	<u>Canadian housing springs a leak [and what it means for the BoC]</u>	6
18-May	In FOCUS Addendum B	<u>Ontario's wrinkle in time</u>	1
17-May	VI:42	<u>Some perspective on record foreign buying of 'Canadian' securities</u>	1
16-May	In FOCUS Addendum A	<u>Seeking a CAD angle on June's hefty cashflows</u>	2
11-May	VI:41	<u>The abnormal anatomy of this hiking cycle</u>	1
10-May	VI:40	<u>Searching for a seasonal supply outlet</u>	2
6-May	In Focus	<u>An eye to the coming June cash deluge</u>	6
2-May	VI:39	<u>What a long, strange sell-off it's been</u>	1
2-May	VI:38	<u>\$111 billion provi bonds on the wall...</u>	1
29-Apr	VI:37	<u>A Canadian budgetary snapshot</u>	1
29-Apr	VI:35 Update	<u>[Update] Better 21, better 22? No contest, however...</u>	3
28-Apr	VI:36	<u>Alberta's fiscal transformation does not go unnoticed</u>	1
26-Apr	VI:35	<u>Better 21, better 22? No contest, however...</u>	2
21-Apr	VI:34	<u>Don't let the name fool you, nothing 'beige' about this</u>	1
21-Apr	VI:33	<u>April showers bring Fiscal Monitors</u>	1
20-Apr	VI:32	<u>How do you spell pervasive? C-P-I...</u>	1
20-Apr	VI:31	<u>Ottawa's heavier debt load set to leave teeth marks</u>	2
18-Apr	VI:30 Addendum	<u>The other 14 peaks (Canadiana version)</u>	2
13-Apr	VI:30	<u>Op-ed: Stuck in the inflation death zone</u>	1
8-Apr	VI:29	<u>Mighty Macklem to the plate</u>	1
25-Mar	VI:28	<u>Time to start terming in?</u>	1
22-Mar	VI:27	<u>FOMC: The art of the (im)possible</u>	1
18-Mar	VI:26 Addendum	<u>Atlantic allure</u>	1
17-Mar	VI:26	<u>Counting Canadians... try to keep up</u>	1
17-Mar	VI:25	<u>Canada's bounding pension pulse</u>	1
17-Mar	In Focus	<u>GoC bond sales: Non-res if necessary, but not necessarily non-res</u>	4
9-Mar	VI:24	<u>Waiting for the other shoe spread to drop</u>	2
8-Mar	VI:23	<u>Whither Canadian productivity</u>	2
7-Mar	VI:22	<u>A bear in beaver's clothing</u>	1
4-Mar	VI:21B	<u>BoC quantitative tightening: Passive aggressive</u>	1
4-Mar	VI:21A	<u>BoC tightening cycles: No comparison</u>	2
2-Mar	VI:20	<u>Welcome to the club BoC! [We've been expecting you]</u>	2
1-Mar	VI:19	<u>Canada, why so sensitive? [It's in our DNA... or at least in our GDP]</u>	1
28-Feb	VI:18	<u>'Thank you Alberta'</u>	1
25-Feb	VI:17	<u>And so begins budget season...</u>	2
18-Feb	VI:16	<u>Inflation differentiation</u>	2
14-Feb	VI:15 Addendum	<u>What Ontario's Q3 update means for next year's bond program</u>	1
8-Feb	VI:15	<u>Improved finances a <i>partial</i> balm for jittery provincial credit markets</u>	1
7-Feb	VI:14	<u>Fed policy path hardly same-same</u>	1



4-Feb	VI:13	<u>High-beta Alberta still has residual upside (on economy, finances, spread)</u>	3
1-Feb	VI:12	<u>Leveraged finance (the provincial edition)</u>	3
26-Jan	VI:11	<u>Op-ed: Groundhog Day comes early</u>	1
26-Jan	VI:10	<u>Refi redux</u>	3
25-Jan	In Focus	<u>Normalization time: The BoC playbook for 2022 and beyond</u>	4
21-Jan	VI:9	<u>QT on the q.t.? Wishful thinking</u>	3
19-Jan	VI:8	<u>Net bond supply: Time to cast the net broader and deeper</u>	1
17-Jan	VI:7	<u>A fresh take on capital flight</u>	1
13-Jan	VI:6	<u>May I have the envelope, please?</u>	3
11-Jan	VI:5	<u>(Virus) Wave Theory</u>	4
7-Jan	VI:4	<u>Reflections on 2 years of pandemic labour market data</u>	3
6-Jan	VI:3	<u>Tracking bonds, with a view to 2022</u>	3
5-Jan	VI:2	<u>Canada's bond market cash: A reminder of key dates to watch</u>	2
4-Jan-22	VI:1	<u>NBF quiz show – Results & takeaways from 5th annual Holiday Quiz</u>	2+34

Archive: 2021 (Volume V)

22-Dec-21	V:139	<u>We wish you a merry Christmas and a happy new QBS</u>	1
21-Dec	V:138	<u>Freeland hands provinces their end-of-year transfer envelopes</u>	3
21-Dec	V:137	<u>Fiscally, 2021-22 revisions as remarkable as they come</u>	1
17-Dec	V:136	<u>Will CDOR be out the door in 2024?</u>	2
17-Dec	V:135	<u>Op-ed: These are my words [Prime Minister edition]</u>	2
16-Dec	V:134	<u>'You show us your rate hike(s), we'll show you ours'</u>	1
15-Dec	V:133	<u>Ottawa's revised bond supply math, gross and net</u>	1
10-Dec	V:132 FIM Teaser	<u>Fed policy misalignment to the extreme</u>	1
7-Dec	V:131	<u>Canada's debt dynamics highlight omnipresent government sector</u>	1
3-Dec	V:130	<u>Op-ed: For the BoC, promises were made to be broken</u>	1
2-Dec	V:129	<u>Canada's provinces giving 110%</u>	1
30-Nov	V:124 Addendum B	<u>A billion here, a billion there... after a while we're talking real money!</u>	1
30-Nov	V:122 Addendum	<u>The cash is the cash but...</u>	1
29-Nov	In Focus	<u>Tightening Tendencies (Part B)</u>	10
26-Nov	V:128	<u>Quebec's mid-year update in 10 charts</u>	2
25-Nov	V:124 Addendum	<u>\$92bln+ combined improvement for provinces (and we're still counting)</u>	1
22-Nov	V:127	<u>What the deuce is going on in 2s?</u>	3
22-Nov	V:126	<u>Canada's fiscal ace up the sleeve</u>	1
22-Nov	In Focus	<u>Tightening tendencies (Part A)</u>	6
18-Nov	V:125	<u>A bond market take on 'supply side' mania</u>	1
16-Nov	V:124	<u>And the hits just keep on coming...</u>	1
15-Nov	V:123	<u>Quick visuals: CMB offers good value with NEW 10Y in focus</u>	1
15-Nov	V:122	<u>Are December seasonals a thing in Canada? Yes and no</u>	6
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