From CDOR to CORRA: Monthly indicative loan CORRA/Term CORRA transition update[1,2]

Total absolute notional, authorized lending, or par value of non-transitioned CDOR exposure maturing after June 28, 2024 (CAD millions)

	Quarterly		Monthly					
	Oct-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
Total	617,599	598,298	589,269	557,970	508,225	398,391	67,715	22,955
- with fallback	157,601	188,506	210,149	213,970	208,724	189,925	53,352	20,845
- without fallback	459,998	409,792	379,120	344,000	299,501	208,466	14,363	2,110

Total new authorized Canadian dollar lending and existing authorized CDOR lending transitioned during the period referencing CORRA or Term CORRA (CAD millions)

Loan agreements referencing[3]	Quarterly		Monthly					
	Oct-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
Only CORRA	88	8,987	1,995	5,389	5,404	10,738	17,113	7,281
Only Term CORRA	2,903	34,207	14,579	23,453	27,295	31,295	54,859	13,377
Both CORRA and Term CORRA	10,604	43,866	13,054	30,859	24,441	56,312	104,810	67,869

Total absolute OTC derivative notional transacted during the period referencing Term CORRA (CAD millions)

	Quarterly		Monthly					
	Oct-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
Term CORRA derivatives	0	1,147	552	322	45	251	1,070	176

[1] This document is intended to be published monthly by CARR to help market participants track the transition from CDOR to CORRA or Term CORRA across the corporate and commercial loan markets, including syndicated lending, as well as that of Term CORRA derivatives. The numbers are meant to provide an indication of the trend, and not as a specific numerical data point, given the potential differences in the interpretation of the reporting criteria by each bank.

[2] Data is based on the CDOR transition related submissions provided to OSFI by the federally regulated financial institutions with the largest CDOR exposure, except for the Term-CORRA related derivative data which only includes the submissions from the big-6 Canadian banks. The numbers have not been adjusted for any double counting, if any.

[3] Data not available for TD.