

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					
- with fallback	157,601	188,506	210,149					
- without fallback	459,998	409,792	379,120					

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	Quarterly		Monthly					
	Oct-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
Only CORRA	88	11,795	5,697					
Only Term CORRA	2,903	42,839	25,172					
Both CORRA and Term CORRA	10,604	57,770	32,893					

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					

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.