

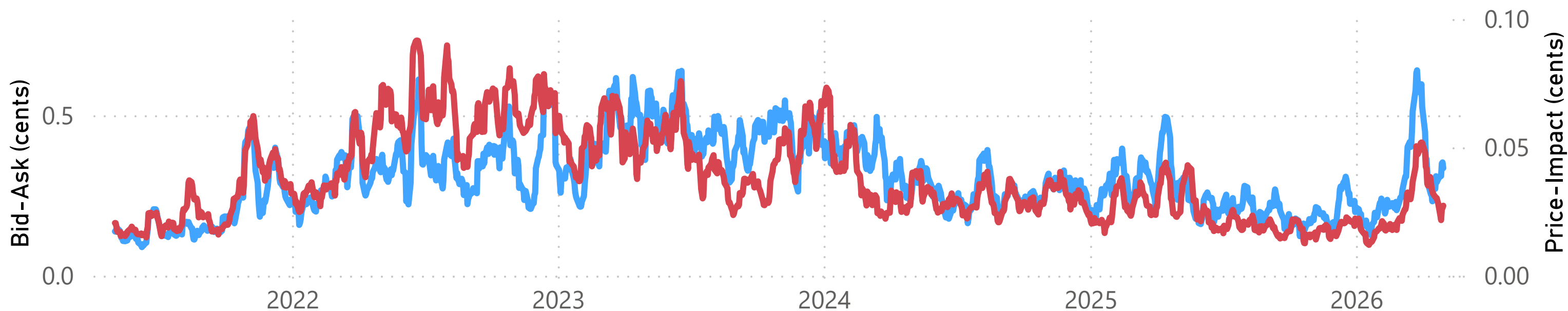
Government of Canada Bonds Bid-Ask Spread and Price Impact

Latest Observation

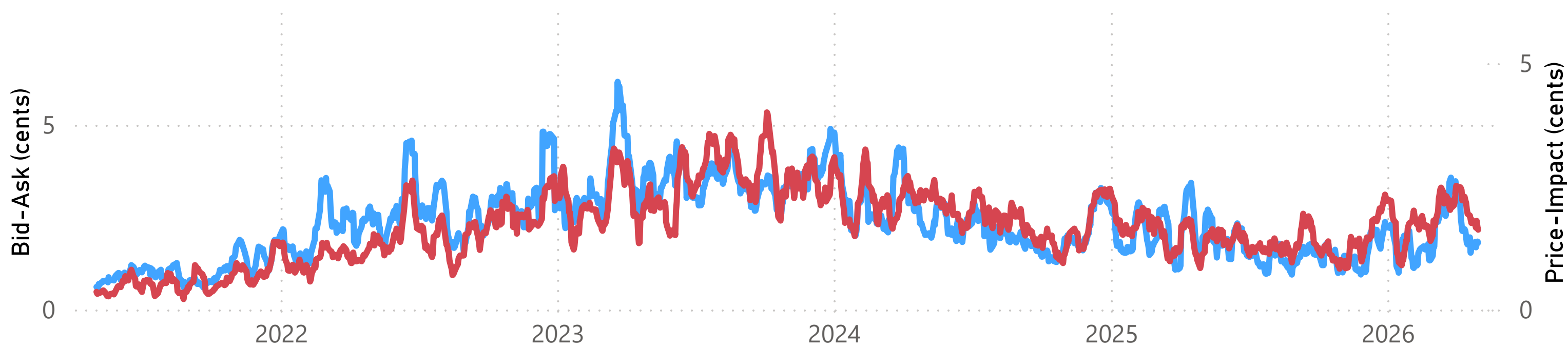
2026-05-01

2y Benchmark

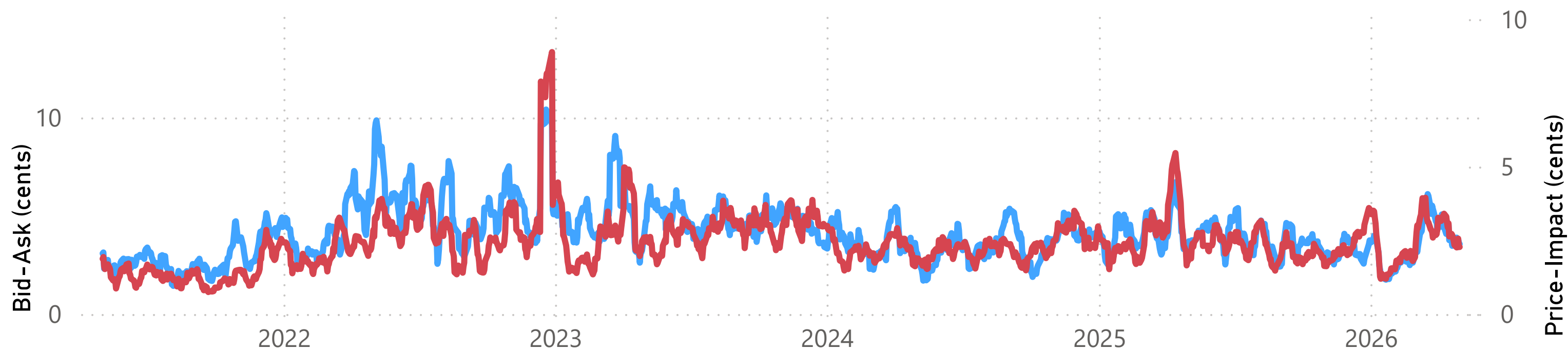
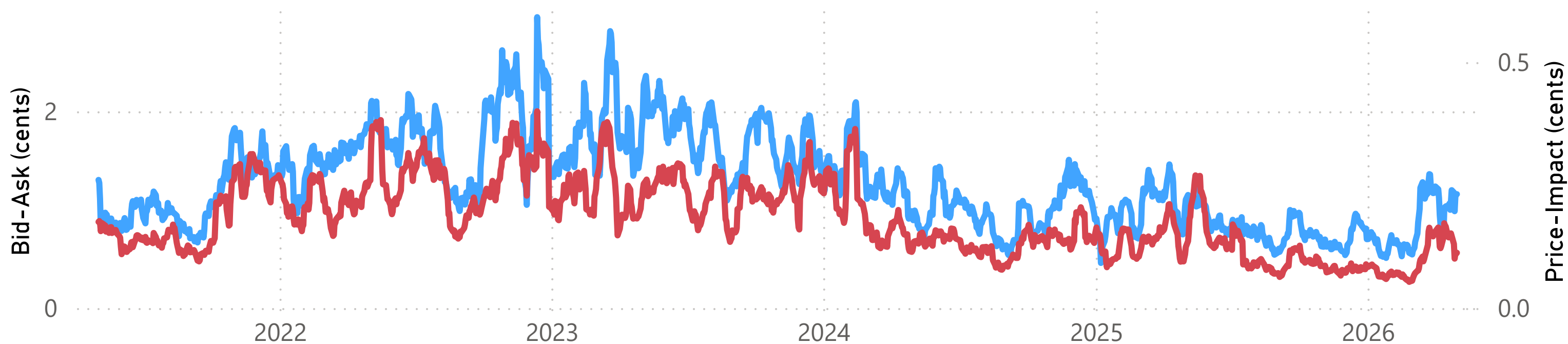
— Bid-ask Spread (10 day MA) — Price-impact (10 day MA)



2y Non-Benchmark



5y Benchmark



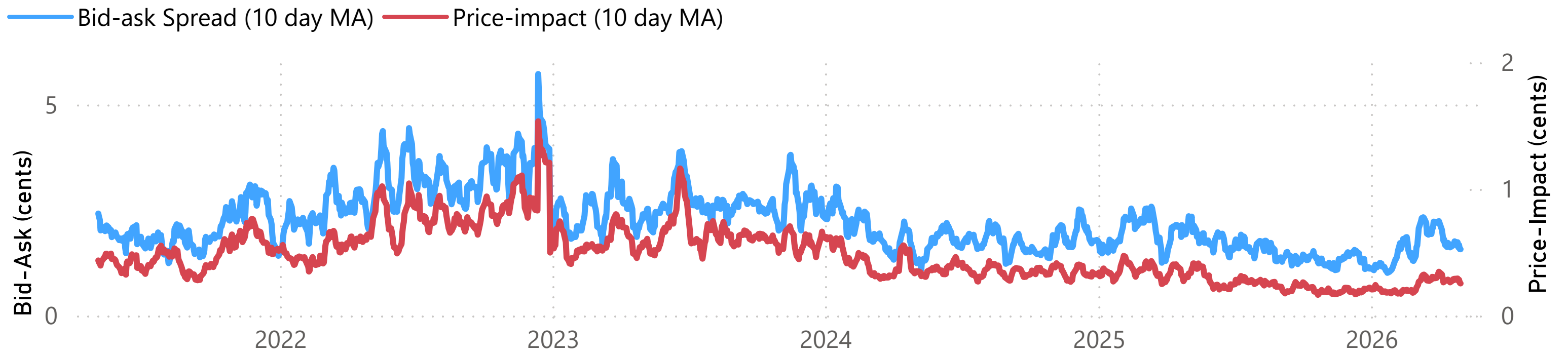
This report incorporates enhancements to the Bank's fixed income liquidity model aimed at improving the accuracy and consistency of transaction-level outlier identification. Historical trends in the aggregated liquidity measures remain broadly consistent with those documented in previous reports. For any inquiries regarding these changes, please contact Guillaume Bédard-Pagé (gbedard-page@bank-banque-canada.ca).

Government of Canada Bonds Bid-Ask Spread and Price Impact

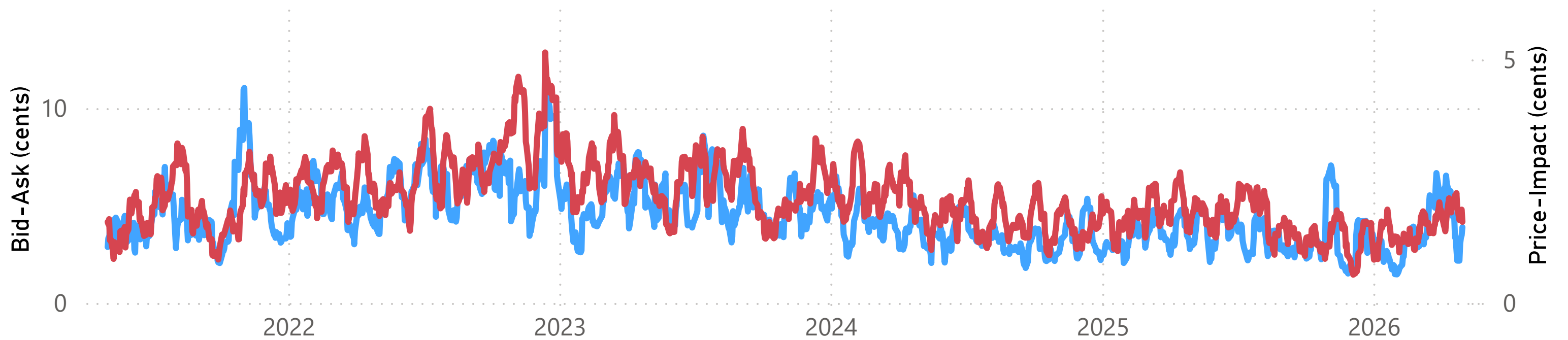
Latest Observation

2026-05-01

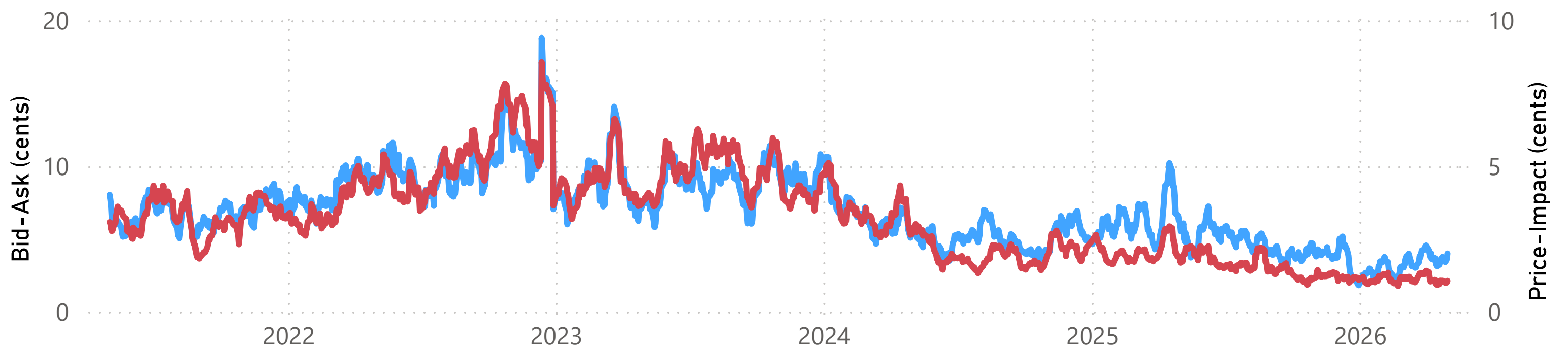
10y Benchmark



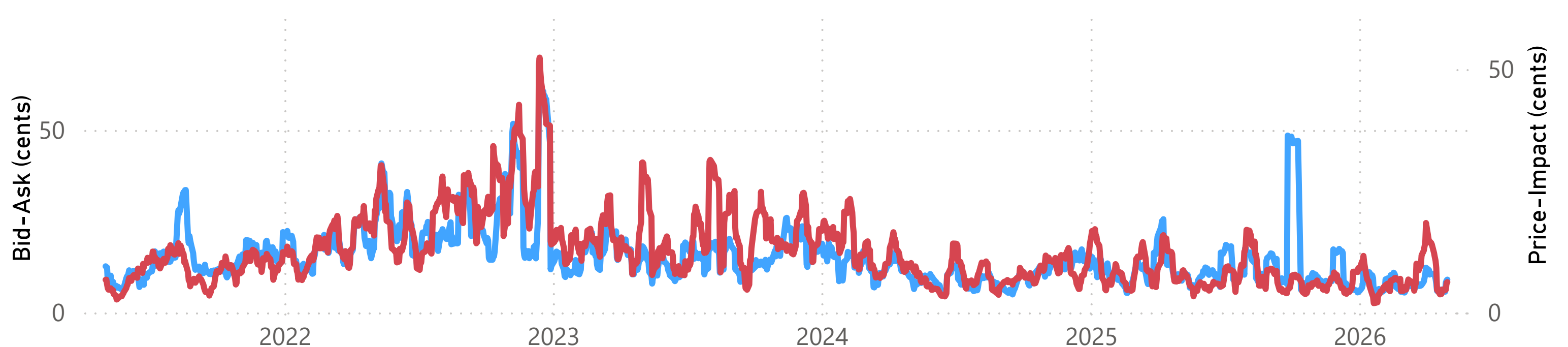
10y Non-Benchmark



30y Benchmark



30y Non-Benchmark



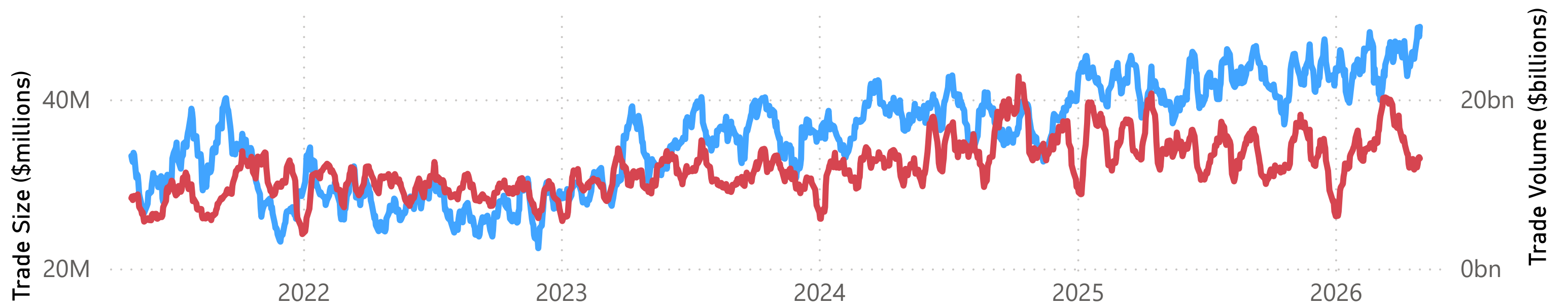
Government of Canada Bonds Trade Size and Trade Volume

Latest Observation

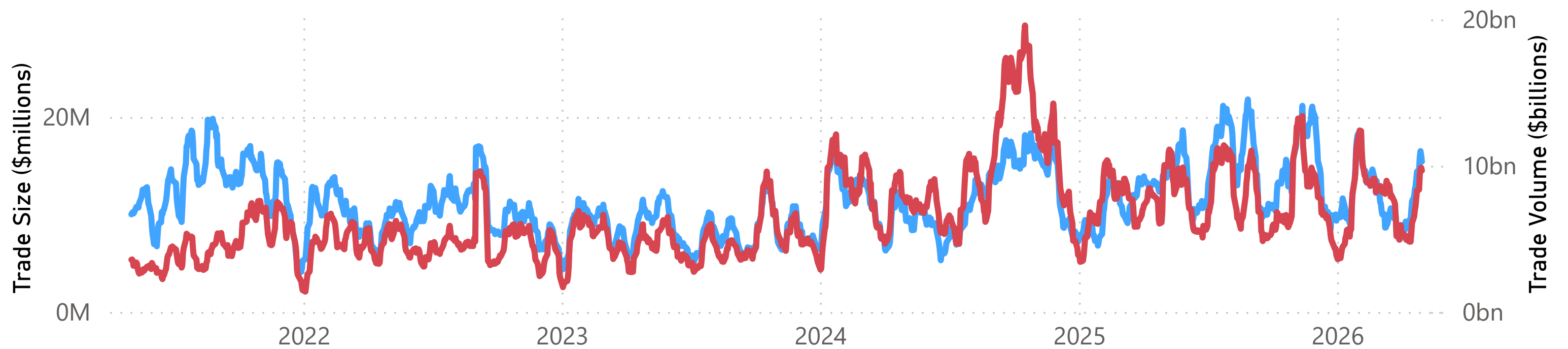
2026-05-01

2y Benchmark

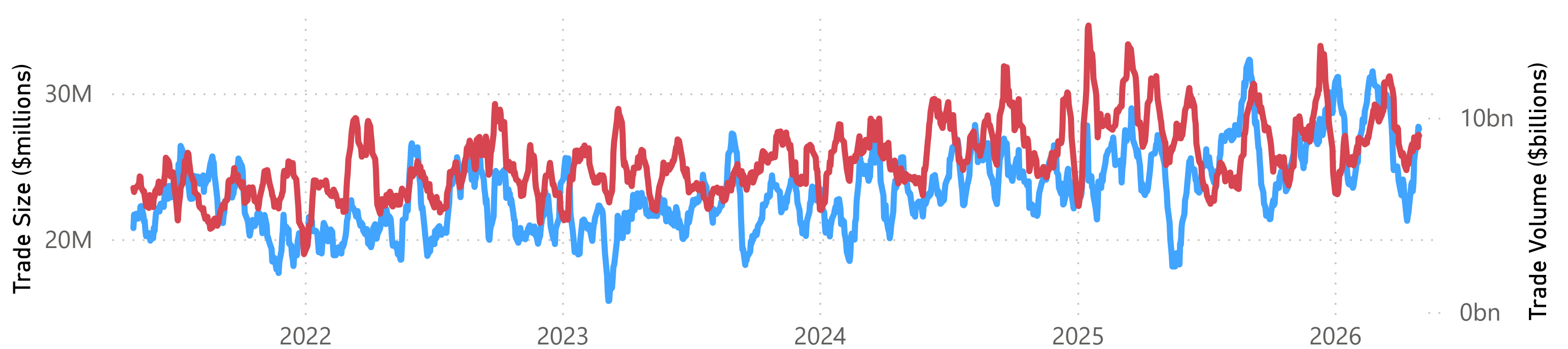
Trade Size (10 day MA) Trade Volume (10 day MA)



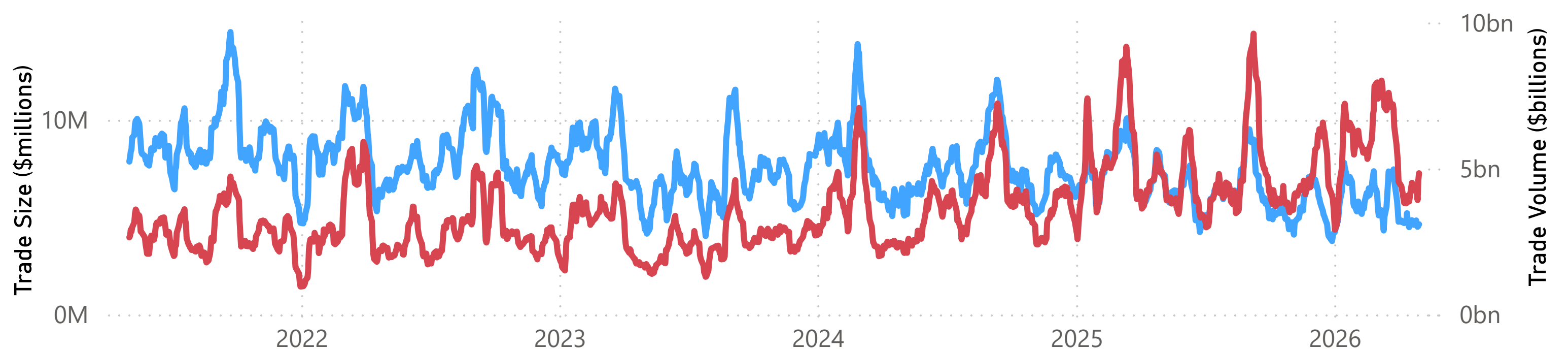
2y Non-Benchmark



5y Benchmark



5y Non-Benchmark



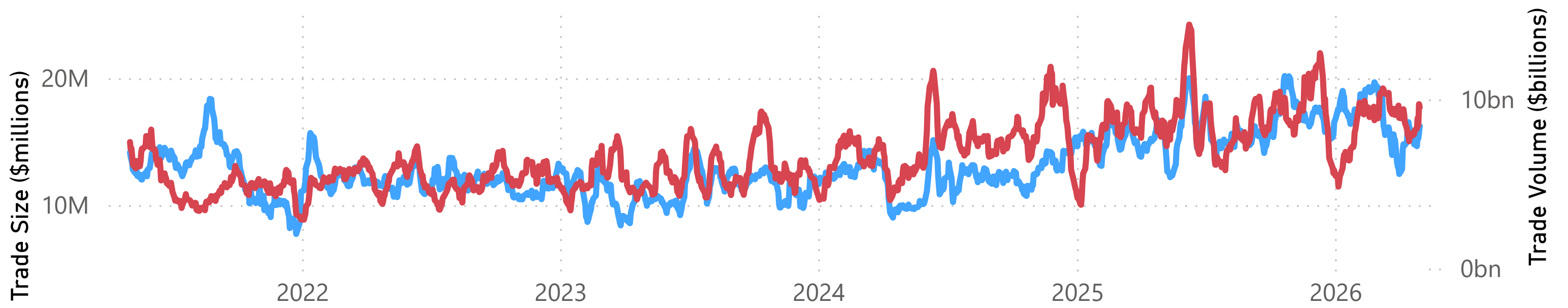
Government of Canada Bonds Trade Size and Trade Volume

Latest Observation

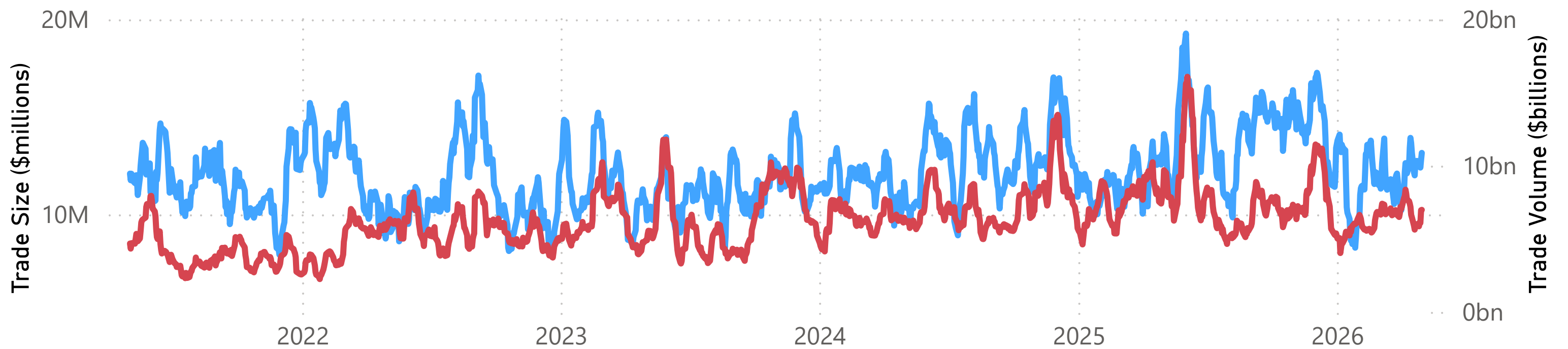
2026-05-01

10y Benchmark

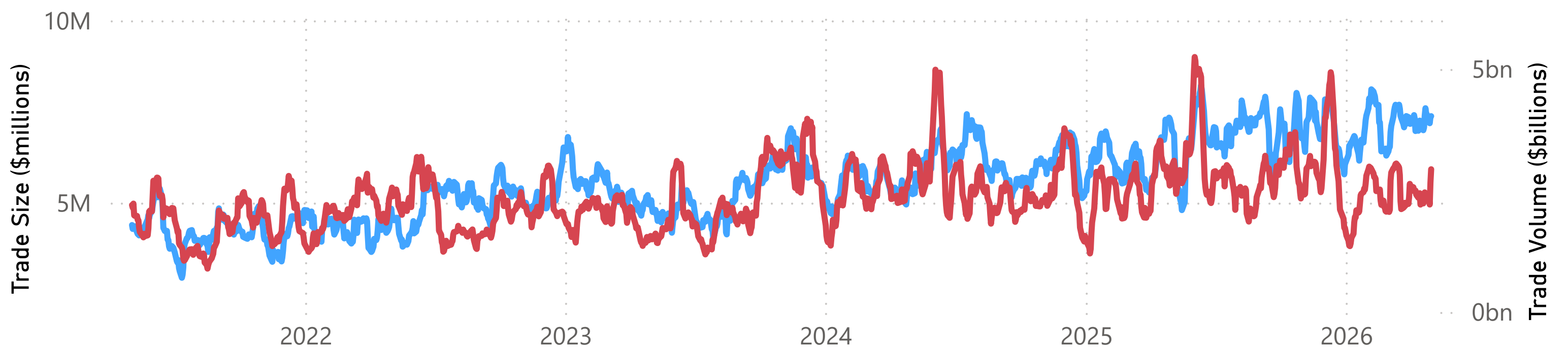
Trade Size (10 day MA) Trade Volume (10 day MA)



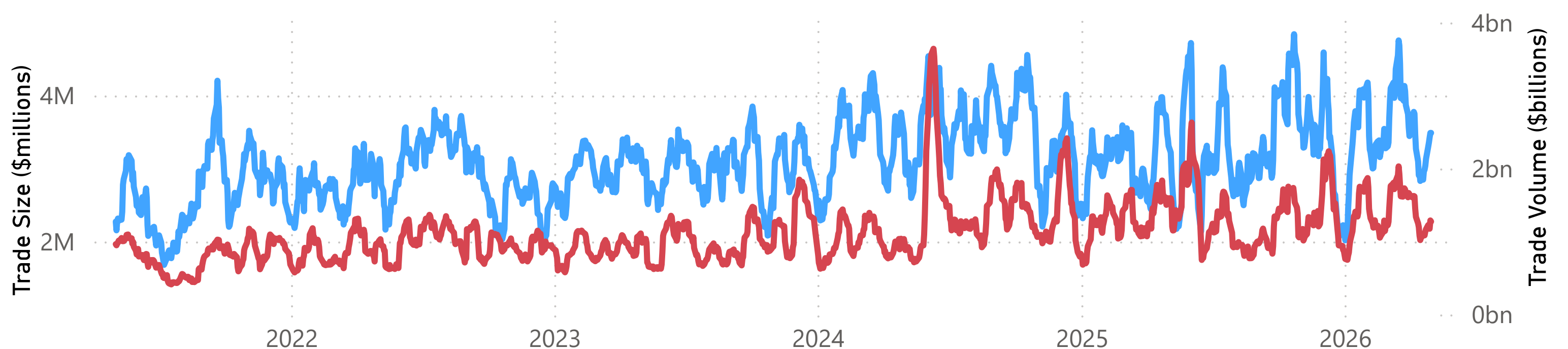
10y Non-Benchmark



30y Benchmark



30y Non-Benchmark



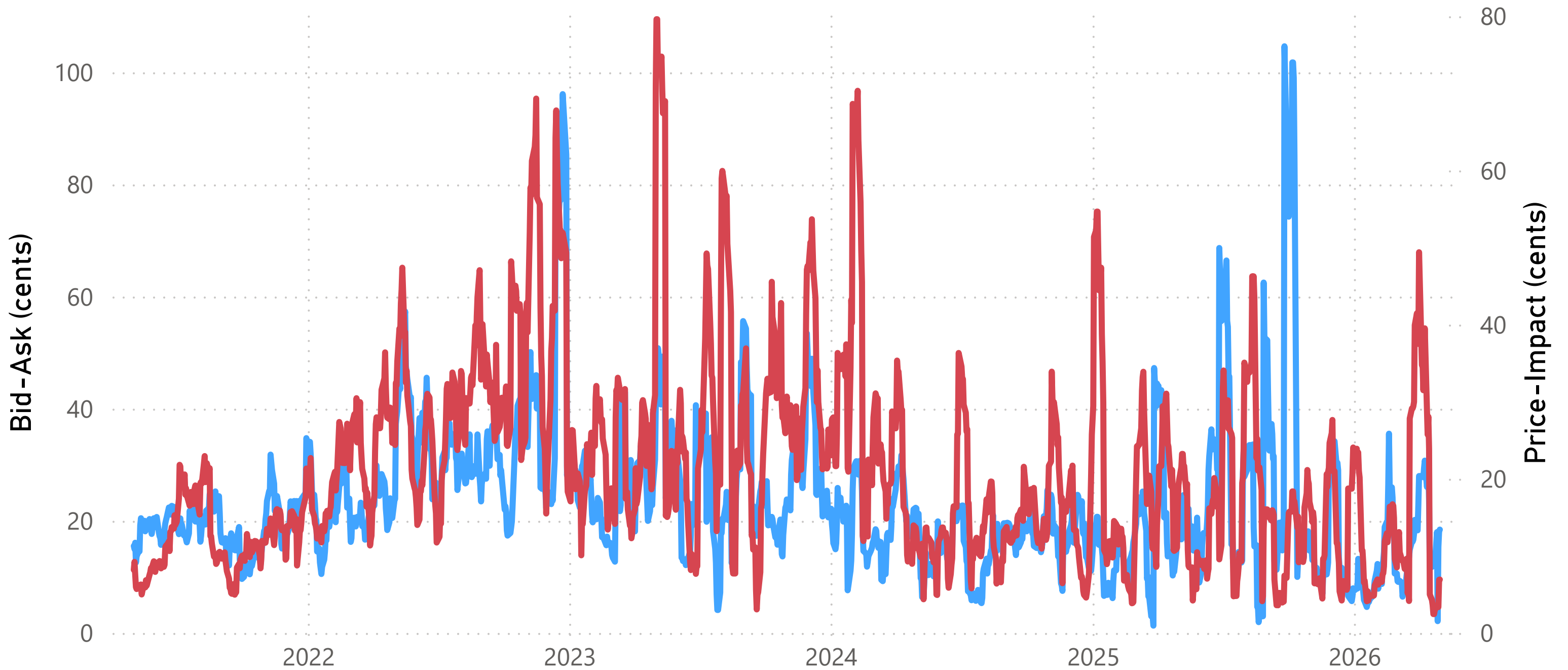
Government of Canada Bonds Bid-Ask Spread and Price Impact

Latest Observation

2026-05-01

Real Return Bonds

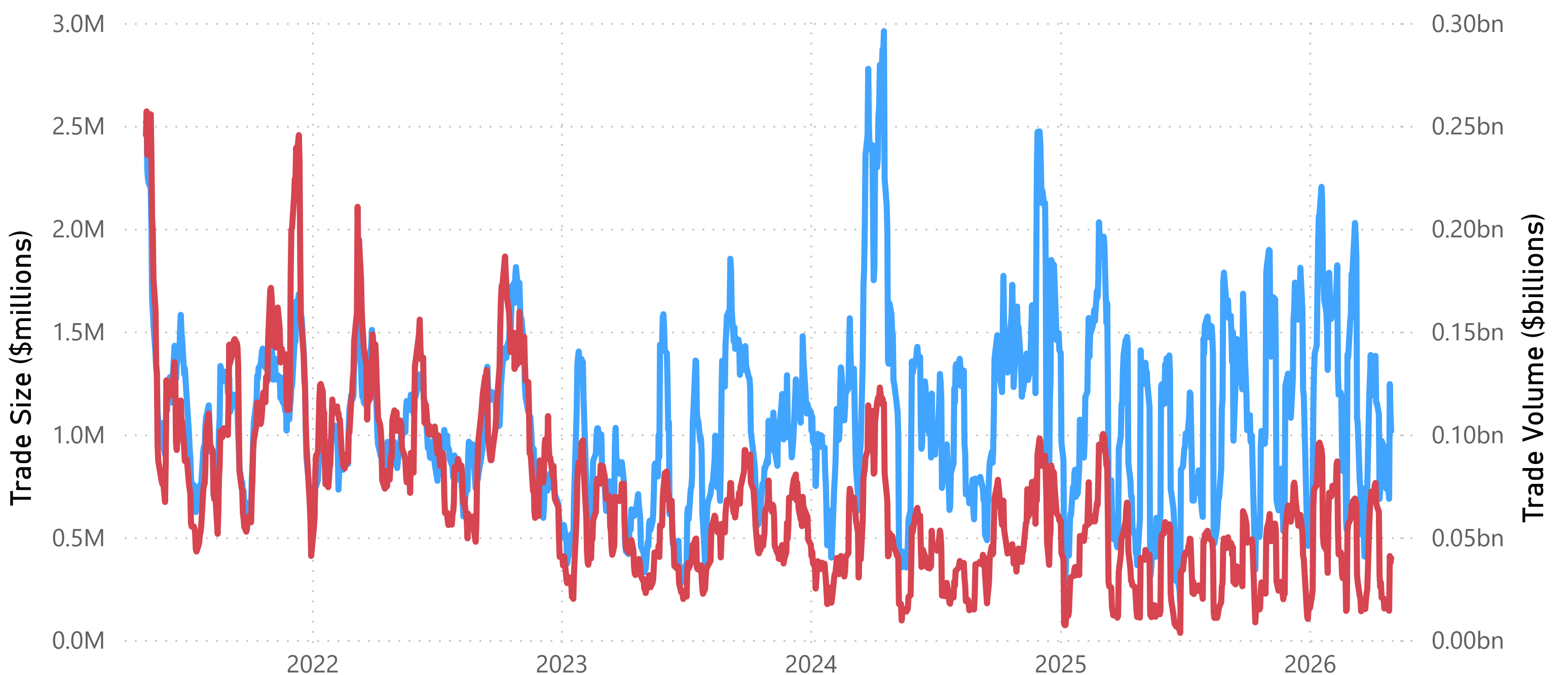
— Bid-ask Spread (10 day MA) — Price-impact (10 day MA)



Trade Size and Trade Volume

Real Return Bonds

— Trade Size (10 day MA) — Trade Volume (10 day MA)

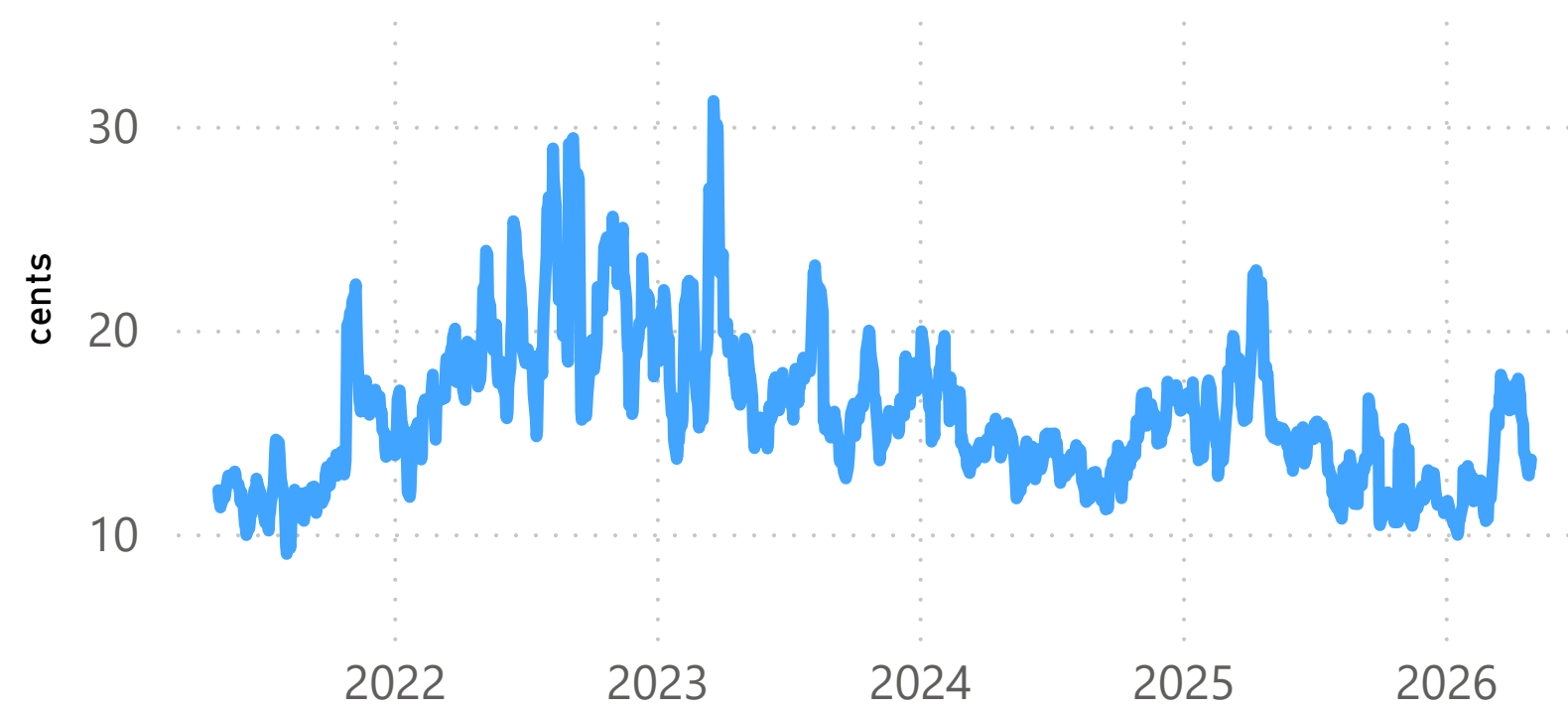


Provincial Bond Market

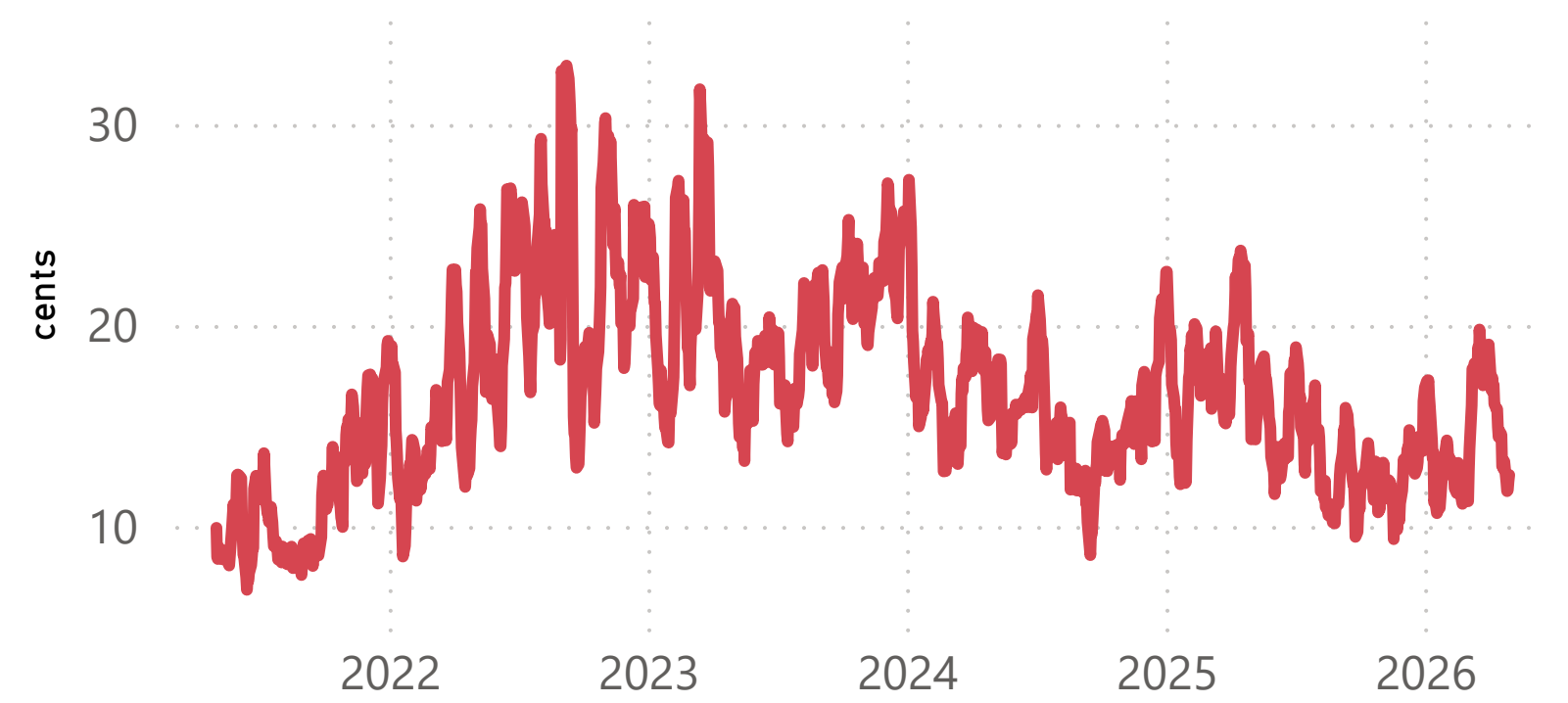
Latest Observation

2026-05-01

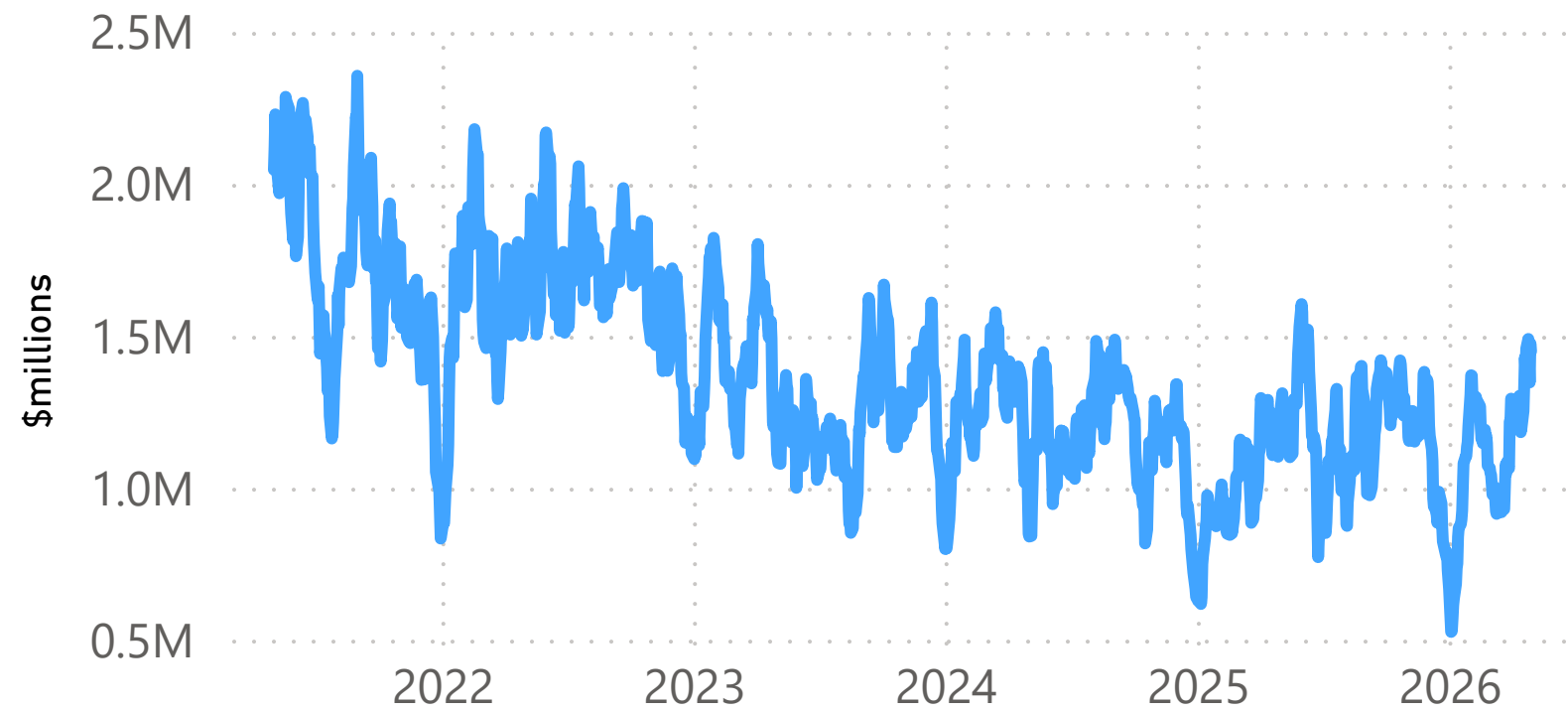
Bid-ask Spread (10 day MA)



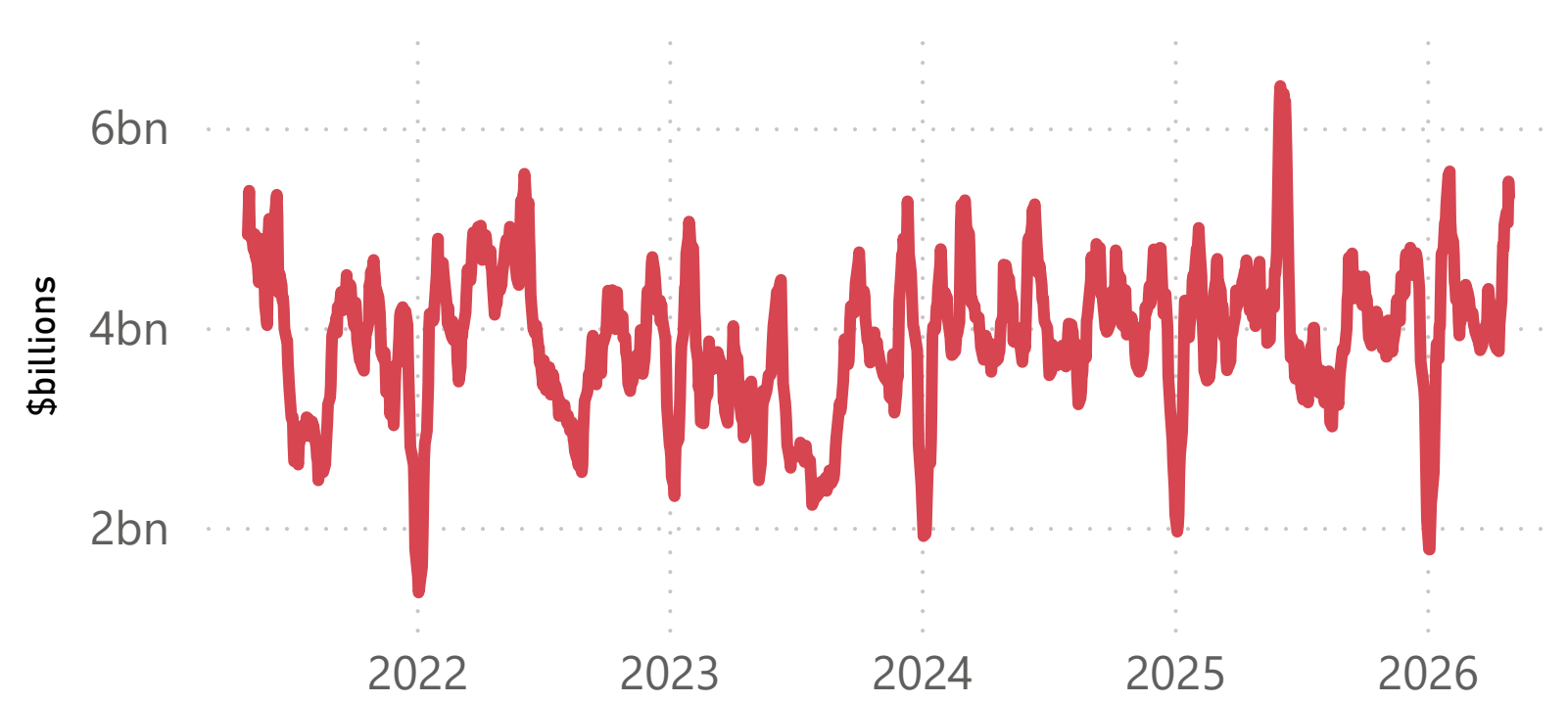
Price-Impact Proxy (10 day MA)



Trade Size (10 day MA)

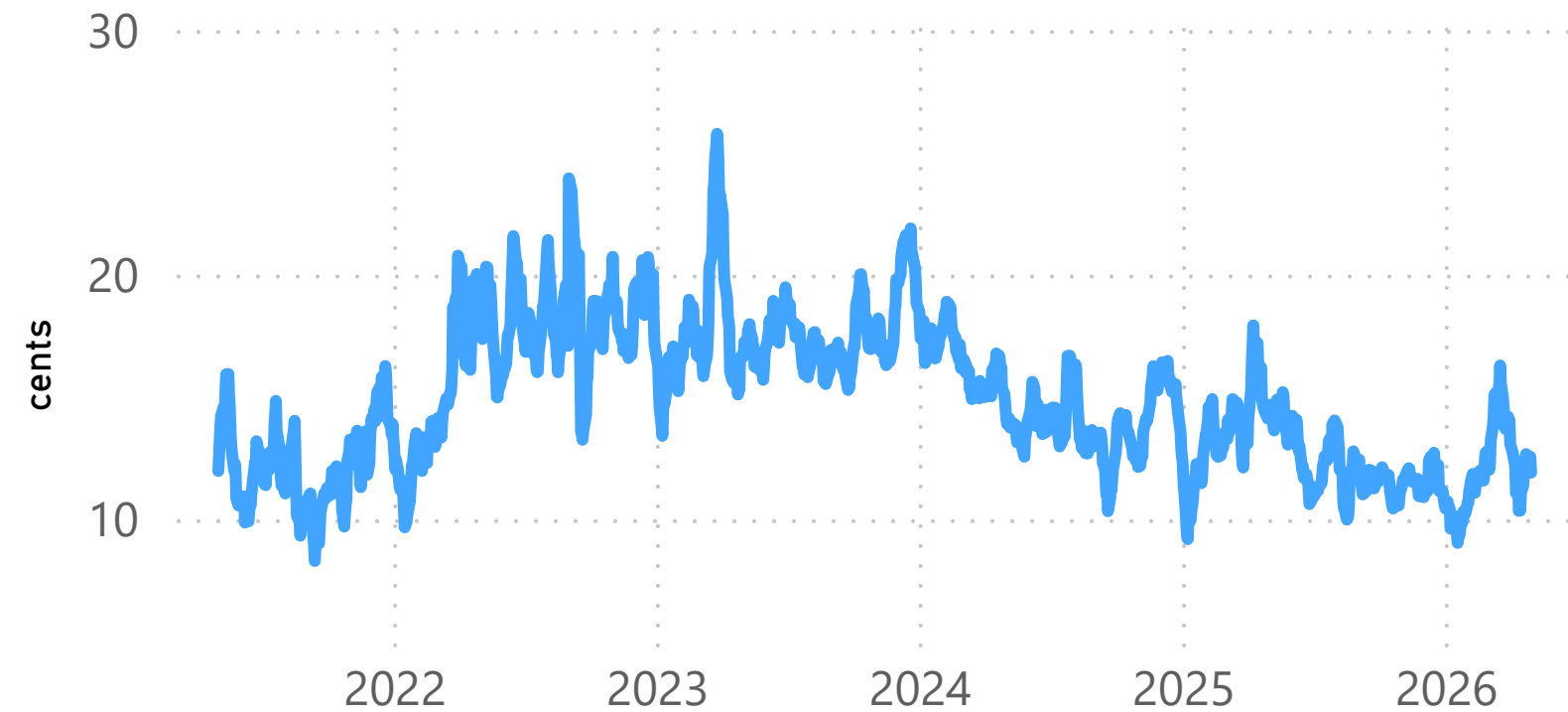


Trade Volume (10 day MA)

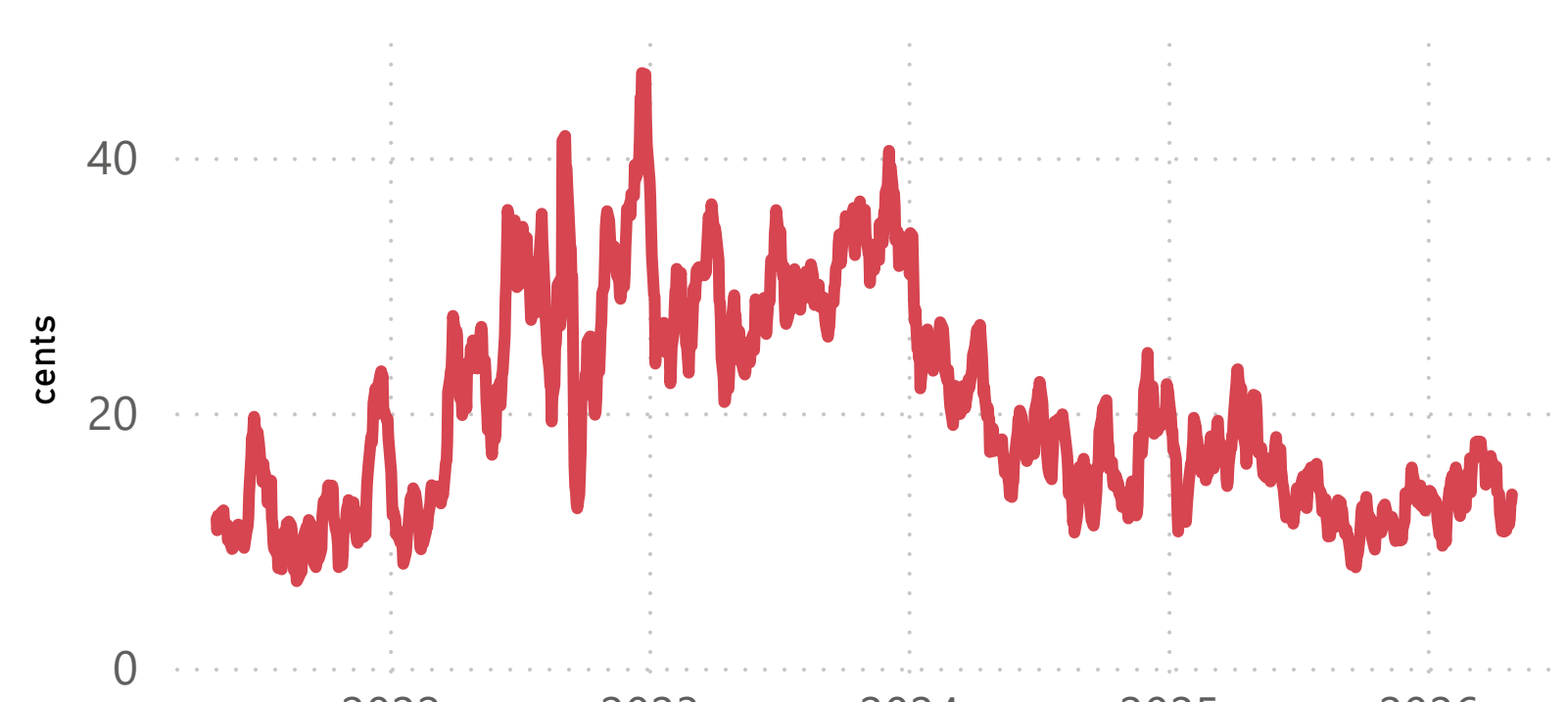


Corporate Bond Market

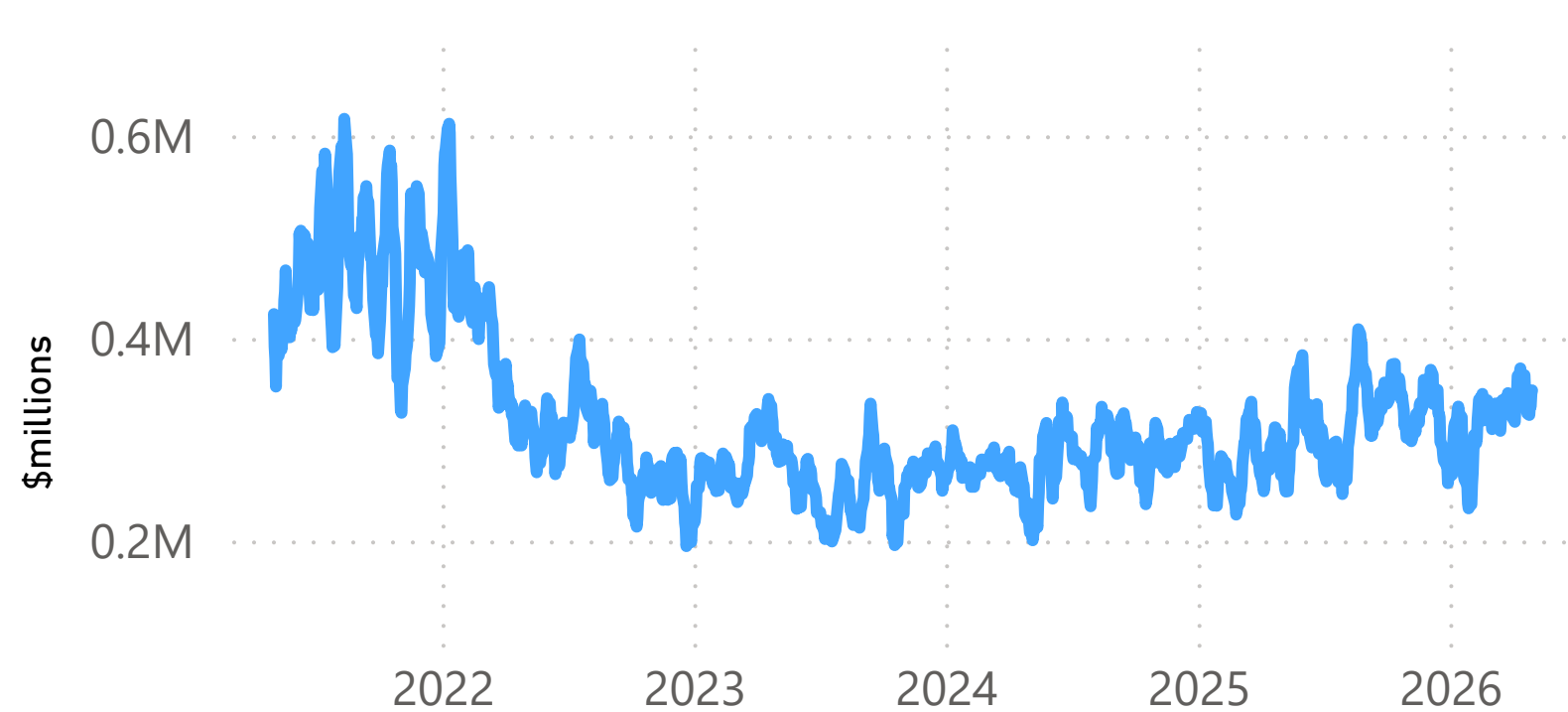
Bid-ask Spread (10 day MA)



Price-Impact Proxy (10 day MA)



Trade Size (10 day MA)



Trade Volume (10 day MA)

