

CUSIP Issuance Trends – April 2021

CUSIP request volume surged again in April, marking a third straight monthly increases in both corporate and municipal activity.

North American corporate requests totaled 6,706 in April 2021, up by 23.2% versus March volume. On a year-over-year basis, corporate CUSIP requests were down 11.6%, reflecting a significant year-over-year decline in January of 2021. The monthly increase in April volumes was driven largely by U.S. corporate debt identifier requests, which increased by 20.1%.

Request Volumes - Corporate CUSIPs

Asset Type	Apr. 21	Mar. 21	2021	2020*	YOY Trend
US & Canada**	3,617	3,287	11,834	9,877	↑ 19.8%
CDs < 1-yr Maturity	128	136	462	2,331	↓ 80.2%
CDs > 1-yr Maturity	432	387	1,368	3,034	↓ 54.9%
Other	2,529	1,633	5,518	6,455	↓ 14.5%
Industry Total	6,706	5,443	19,182	21,697	↓ 11.6%

* 2020 request totals reflect the year-to-date totals as of this point one year ago.

** U.S. & Canada totals reflect requests for both equity and debt identifiers.

Municipal request volume also climbed in April. The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – rose 4.3% versus March totals. On a year-over-year basis, overall municipal volumes were up 17.2%. Among top state issuers, Texas, California and New York were the most active in April.

Request Volumes - Municipal CUSIPs

Asset Type	Apr. 21	Mar. 21	2021	2020*	YOY Trend
Municipal Bonds	1,217	1,169	4,165	3,470	↑ 20.0%
Long-Term Notes	45	50	147	93	↑ 58.1%
Short-Term Notes	70	69	246	264	↓ 6.8%
Other	60	47	188	224	↓ 16.1%
Industry Total	1,392	1,335	4,746	4,051	↑ 17.2%

Requests for international equity and debt CUSIPs both declined in April. International equity CUSIP requests were down 35.5% versus March. International debt CUSIPs decreased by 9.7% on a monthly basis.

Request Volumes - International CUSIPs

Asset Type	Apr. 21	Mar. 21	2021	2020*	YOY Trend
International Equity	234	363	1,094	347	↑ 215.3%
International Debt	524	580	1,894	1,090	↑ 73.8%
Other	3	7	25	26	↓ 3.8%
Industry Total	761	950	3,013	1,463	↑ 105.9%

Private placement CUSIP orders declined 21.4% in April. Year-over-year volume for private placement identifier requests was up 24.3%. Syndicated loan requests were up 5.4% on a monthly basis and 22.5% year-over-year.

Request Volumes - Private Placement Numbers (PPN)

Asset Type	Apr. 21	Mar. 21	2021	2020*	YOY Trend
PPN - Equity & Debt: US & Canada	223	309	1,051	791	↑ 32.9%
PPN - Equity & Debt: International	56	46	155	179	↓ 13.4%
Industry Total	279	355	1,206	970	↑ 24.3%

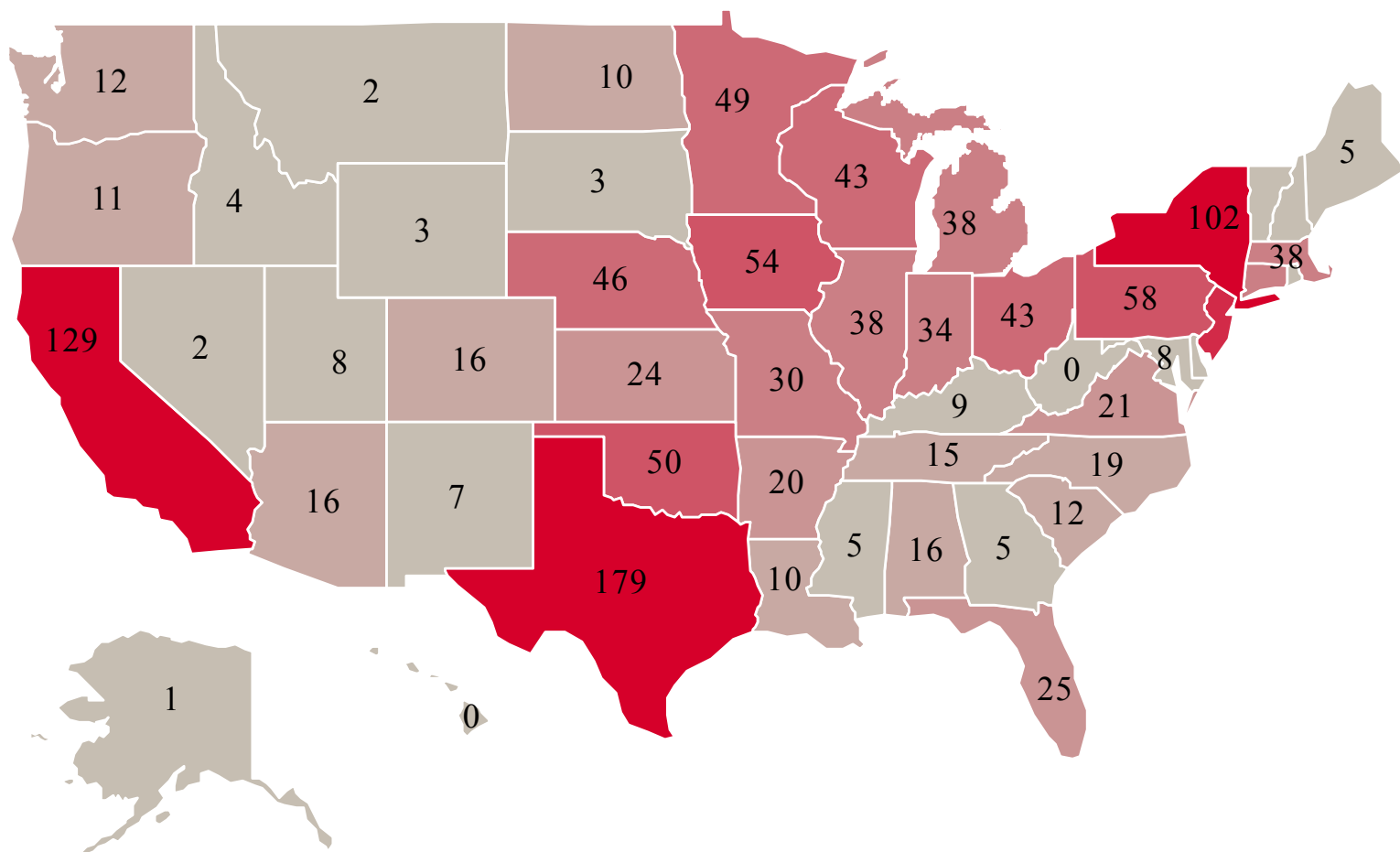
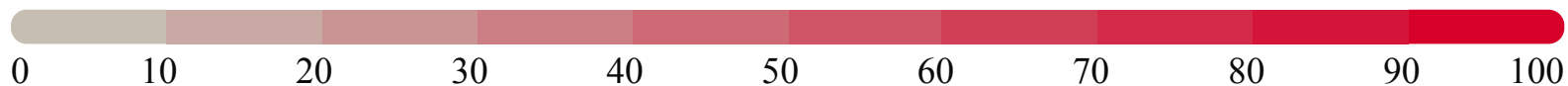
Syndicated loan requests were up 5.4% on a monthly basis and 22.5% year over year.

Request Volumes - Syndicated Loan Facilities

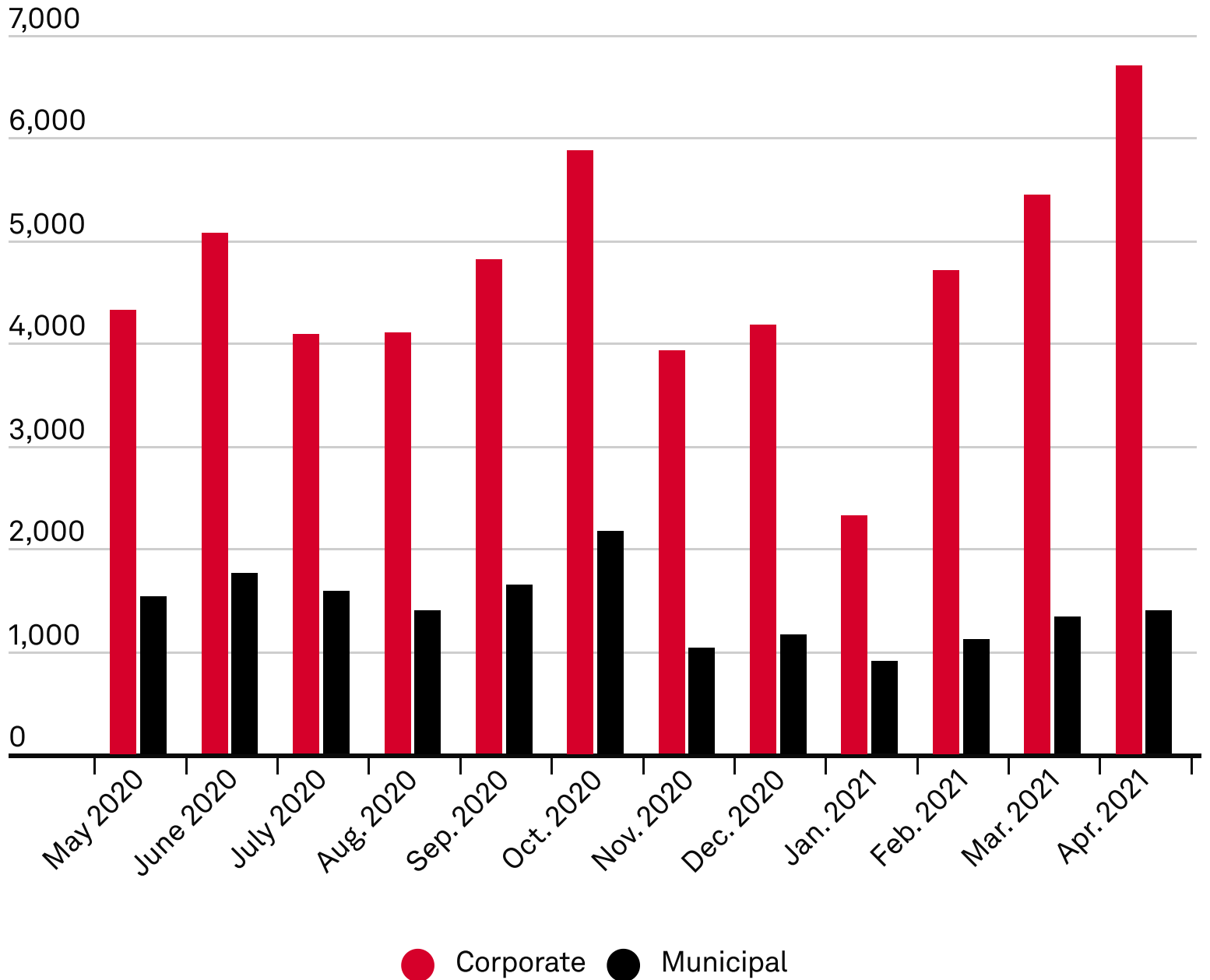
Asset Type	Apr. 21	Mar. 21	2021	2020*	YOY Trend
Syndicated Loan Facilities	295	280	952	777	↑ 22.5%

Municipal Securities by State – April 2021

A total of 179 CUSIP identifiers were requested by Texas issuers, the most of any state in April. California requests (129) were second in the state rankings, followed by New York (102), and New Jersey (70).



Corporate & Municipal Requests - Last 12 Months



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About CUSIP Issuance Trends

The CUSIP Global Issuance Trends Report is a monthly compilation of new securities issuance trends and insights compiled by CUSIP Global Services (CGS), the world leader in financial instrument identification.

Each report provides an analysis of securities issuance activity on a sector- by-sector, asset class-by-asset class and regional basis, offering an early indicator of nascent market trends and burgeoning hot spots of new capital creation.

Data for the report comes from the CGS database, which contains issuer, issue and entity identifiers, standardized descriptions and related data for more than 26 million securities, IPOs, preferred stock, funds, CDs and competitive/negotiated deals.

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