

CUSIP Issuance Trends – August 2022

Requests for new corporate and municipal bond identifiers declined for a second straight month in August.

North American corporate requests totaled 5,066 in August, which is down 3.6% on a monthly basis. On a year-over-year basis, North American corporate requests are up 8.1%. August volumes were driven by a 23.7% decrease in requests for new Canadian corporate debt and equity identifiers and a 31.8% decline in request volume for medium-term notes. Short-term certificates of deposit (CDs) identifiers continued their growth streak, rising 16.1% in August. On a year-over-year CUSIP request volume for short-term CDs is up 192.7% based on much lower issuance in 2021. U.S. corporate equity requests surged 21.2% and U.S. corporate debt requests rose 20.2% this month.

Request Volumes - Corporate CUSIPs

Asset Type	Aug. 2022	July 2022	2022	2021*	YOY Trend
US & Canada**	2,386	2,152	21,382	23,327	↓ 8.3%
CDs < 1-yr Maturity	671	578	3,226	1,102	↑ 192.7%
CDs > 1-yr Maturity	504	553	4,391	2,771	↑ 58.5%
Other	1,505	1,970	13,503	12,109	↑ 11.5%
Industry Total	5,066	5,253	42,502	39,309	↑ 8.1%

* 2021 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 declined in August. The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – fell 2.0% versus July totals. On a year-over-year basis, overall municipal volumes were down 18.8%. Among top state issuers, Texas, New York and California were most active in August.

Request Volumes - Municipal CUSIPs

Asset Type	Aug. 2022	July 2022	2022	2021*	YOY Trend
Municipal Bonds	788	708	7,122	9,087	↓ 21.6%
Long-Term Notes	59	86	397	488	↓ 18.6%
Short-Term Notes	72	126	543	659	↓ 17.6%
Other	73	92	523	334	↑ 56.6%
Industry Total	992	1,012	8,585	10,568	↓ 18.8%

Requests for international equity CUSIPs rose 23.8% in August, while international debt CUSIP requests fell 16.5%. On an annualized basis, international equity CUSIP requests were down 38.9% and international debt CUSIP requests were down 33.0%.

Request Volumes - International CUSIPs

Asset Type	Aug. 2022	July 2022	2022	2021*	YOY Trend
International Equity	156	126	1,189	1,946	↓ 38.9%
International Debt	187	224	2,455	3,662	↓ 33%
Other	2	3	28	47	↓ 40.4%
Industry Total	345	353	3,672	5,655	↓ 35.1%

Private placement number orders rose 17.7% on a monthly basis. Year-over-year volume for private placement identifier requests was up 20.2%.

Request Volumes - Private Placement Numbers (PPN)

Asset Type	Aug. 2022	July 2022	2022	2021*	YOY Trend
PPN - Equity & Debt: US & Canada	299	244	2,463	2,027	↑ 21.5%
PPN - Equity & Debt: International	53	55	455	401	↑ 13.5%
Industry Total	352	299	2,918	2,428	↑ 20.2%

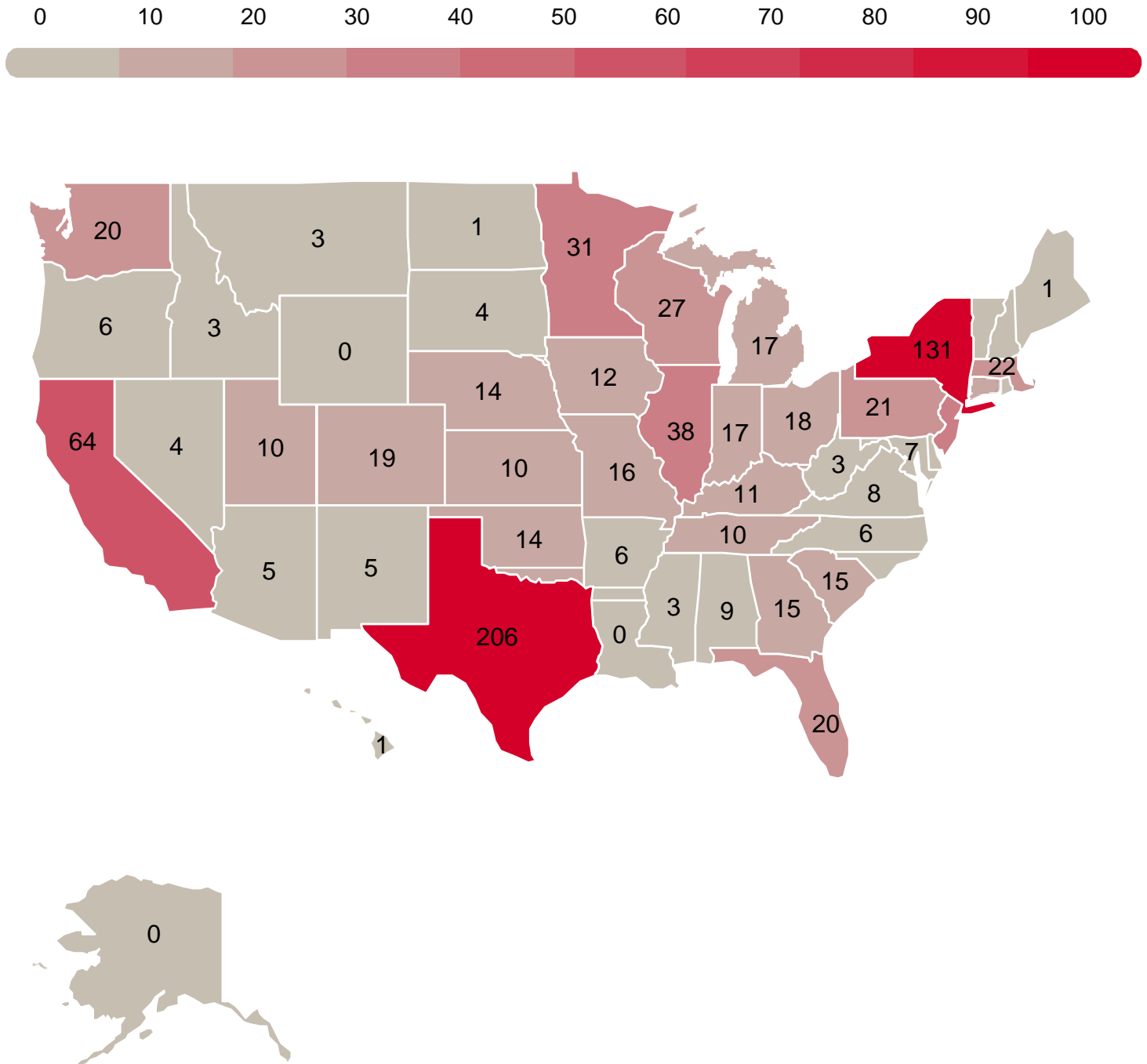
Syndicated loan requests were up 38.3% on a monthly basis and down 12.5% year over year.

Request Volumes - Syndicated Loan Facilities

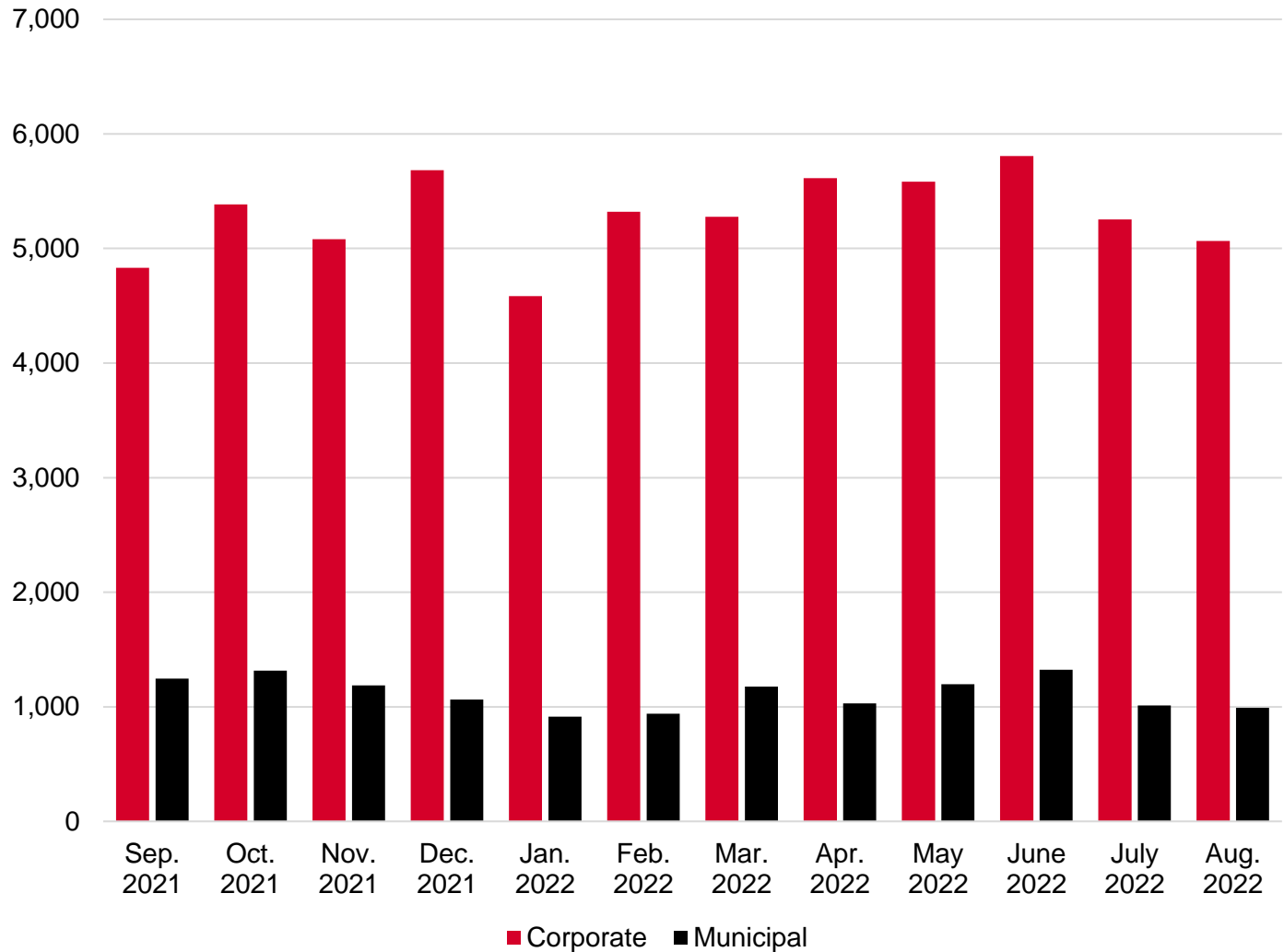
Asset Type	Aug. 2022	July 2022	2022	2021*	YOY Trend
Syndicated Loan Facilities	267	193	1,671	1,909	↓ 12.5%

Municipal Securities by State – August 2022

Among top state issuers, Texas, New York, and California were most active in August. Texas led state-level municipal request volume with a total of 206 new CUSIP requests in August, followed by New York (131) and California (64).



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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