

# CUSIP Issuance Trends – December 2021

Requests for new corporate identifiers rose in December, helping total corporate CUSIP request volume edge higher in 2021 versus the previous year. Requests for new municipal identifiers, however, declined in December and were down versus calendar year 2020 totals.

North American corporate requests totaled 5,684 in December 2021, up 11.9% versus November volume. On a year-over-year basis, corporate CUSIP requests were up 3.8%. The monthly rise in December volumes was driven largely by an increase in requests for U.S. medium-term notes (MTNs).

## Request Volumes - Corporate CUSIPs

Asset Type	Dec. 2021	Nov. 2021	2021	2020*	YOY Trend
US & Canada**	2,955	2,936	34,993	27,959	↑ 25.2%
CDs < 1-yr Maturity	171	204	1,834	4,399	↓ 58.3%
CDs > 1-yr Maturity	421	406	4,217	6,473	↓ 34.9%
Other	2,137	1,534	19,244	19,250	↓ 0.3%
<b>Industry Total</b>	<b>5,684</b>	<b>5,080</b>	<b>60,288</b>	<b>58,081</b>	<b>↑ 3.8%</b>

\* 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 declined in December and for the full year. The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – fell 10.6% versus November totals. On a year-over-year basis, overall municipal volumes were down 5.8%. Among top state issuers, Texas, New York and California were the most active in December.

## Request Volumes - Municipal CUSIPs

Asset Type	Dec. 2021	Nov. 2021	2021	2020*	YOY Trend
Municipal Bonds	943	1,080	13,294	13,646	↓ 2.6%
Long-Term Notes	20	25	623	610	↑ 2.1%
Short-Term Notes	61	48	964	1,147	↓ 16.0%
Other	38	35	499	932	↓ 46.5%
<b>Industry Total</b>	<b>1,062</b>	<b>1,188</b>	<b>15,380</b>	<b>16,335</b>	<b>↓ 5.8%</b>

Requests for international equity and debt CUSIPs both declined in December. International equity CUSIP requests were down 1.6% versus November. International debt CUSIPs were down 43.8% on a monthly basis.

## Request Volumes - International CUSIPs

Asset Type	Dec. 2021	Nov. 2021	2021	2020*	YOY Trend
International Equity	179	182	2,672	2,897	↓ 7.8%
International Debt	299	532	5,663	3,387	↑ 67.2%
Other	3	2	55	64	↓ 14.1%
<b>Industry Total</b>	<b>481</b>	<b>716</b>	<b>8,390</b>	<b>6,348</b>	<b>↑ 32.2%</b>

Private placement CUSIP orders increased 55.2% in December. Year-over-year volume for private placement identifier requests was up 23.1%.

## Request Volumes - Private Placement Numbers (PPN)

Asset Type	Dec. 2021	Nov. 2021	2021	2020*	YOY Trend
PPN - Equity & Debt: US & Canada	464	295	3,425	2,720	↑ 25.9%
PPN - Equity & Debt: International	93	64	631	576	↑ 9.5%
<b>Industry Total</b>	<b>557</b>	<b>359</b>	<b>4,056</b>	<b>3,296</b>	<b>↑ 23.1%</b>

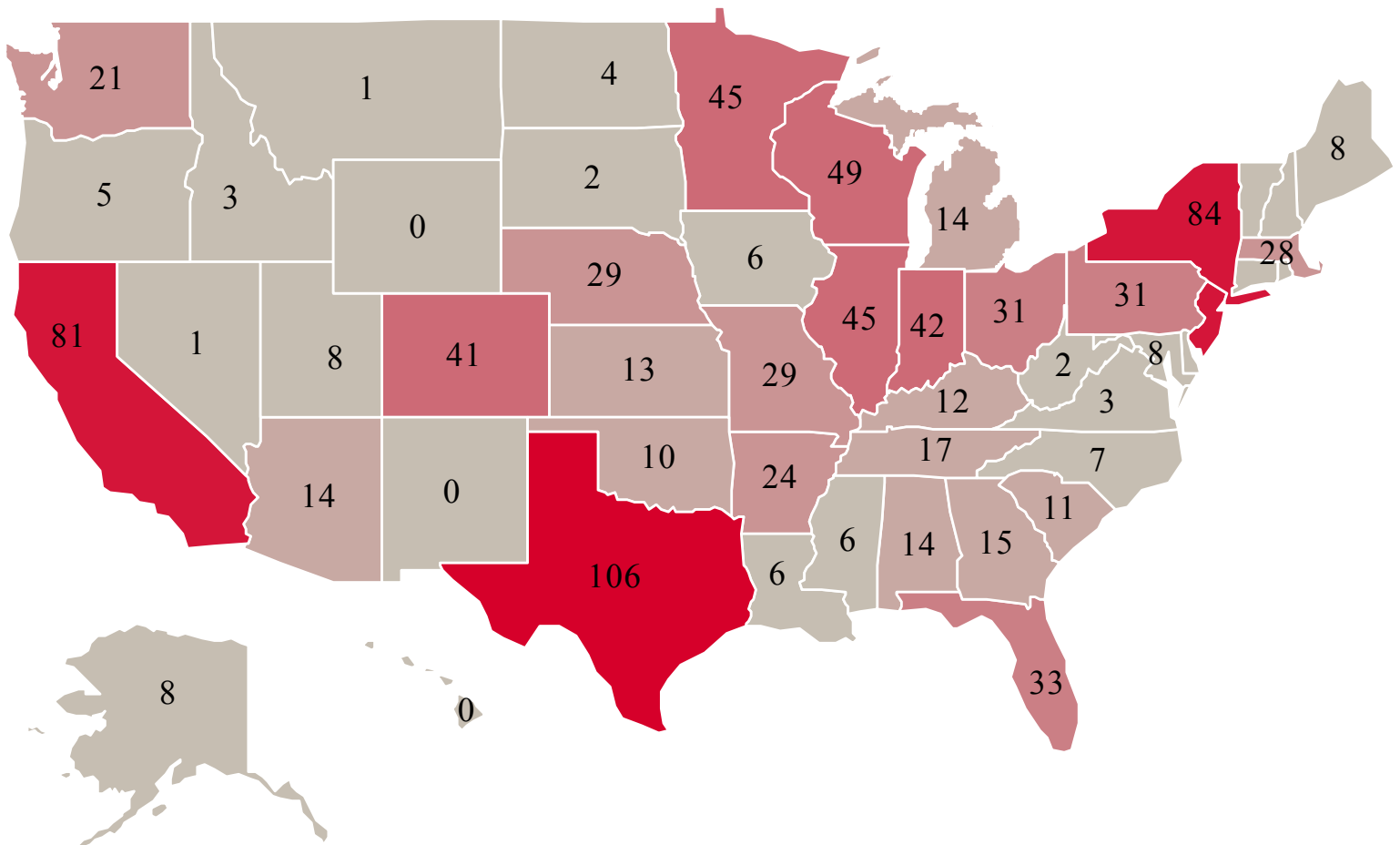
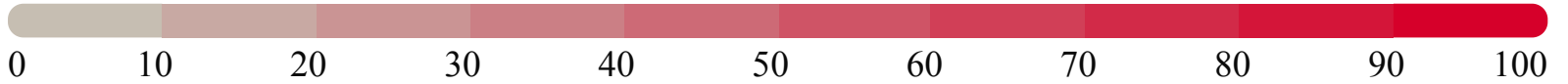
Syndicated loan requests were up 7.2% on a monthly basis and up 54.4% year-over-year.

## Request Volumes - Syndicated Loan Facilities

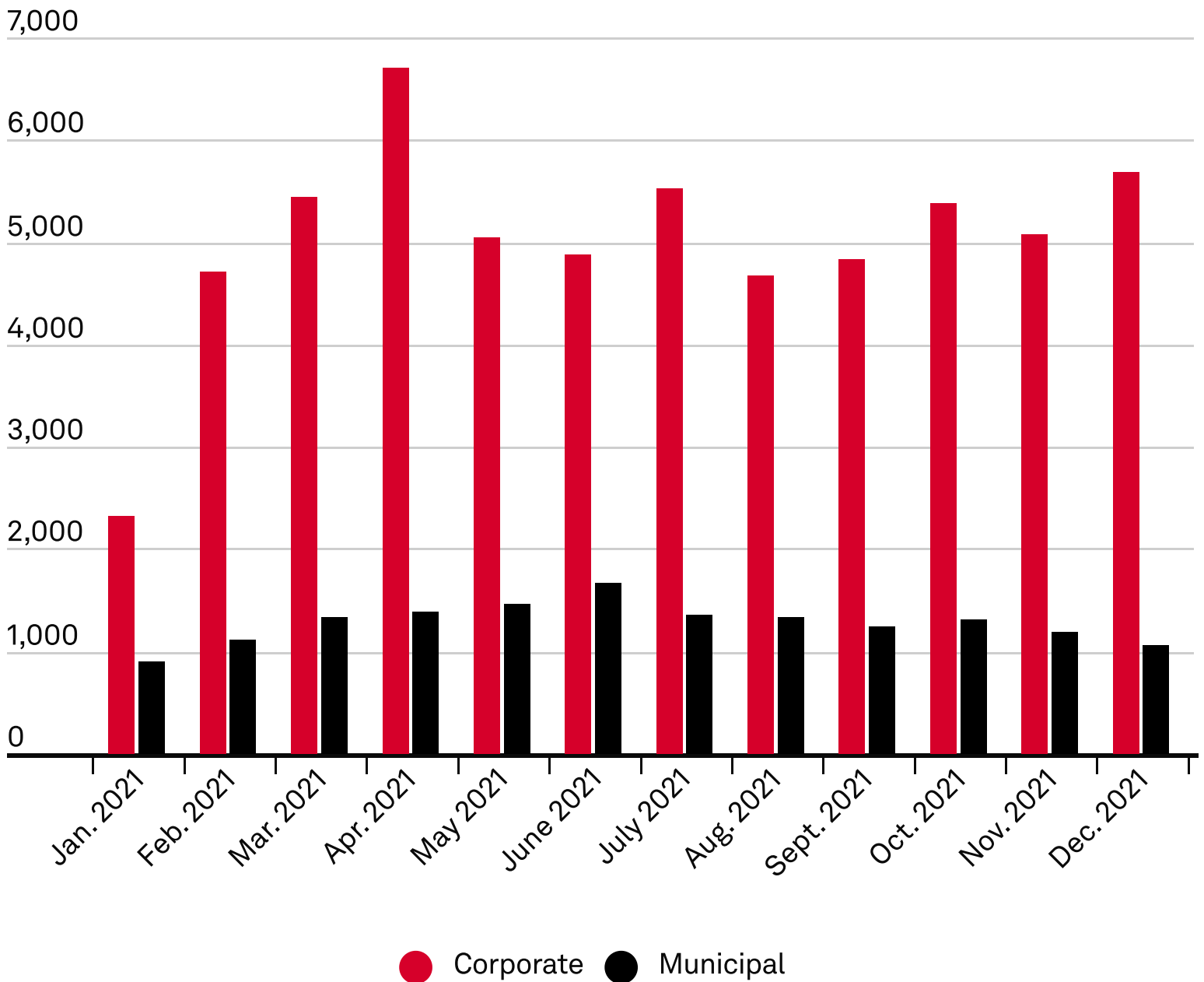
Asset Type	Dec. 2021	Nov. 2021	2021	2020*	YOY Trend
Syndicated Loan Facilities	311	290	3,038	1,967	↑ 54.4%

# Municipal Securities by State – December 2021

Although municipal CUSIP requests in Texas dropped more than 40% from November to December, issuers in the Lone Star State were the most active among all states with 106 CUSIP requests. New York issuers accounted for 84 CUSIP requests in December, which was the second-highest tally of the month. California (81 requests), New Jersey (80) and Wisconsin (49) round out December's top five.



# 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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