

# CUSIP Issuance Trends – February 2022

Requests for new corporate and municipal identifiers edged higher in February.

North American corporate requests totaled 5,320 in February, which is up 16.1% on a monthly basis and 0.3% year over year. The significant monthly increase in request volume was driven by a large increase in requests for U.S. corporate debt identifiers and a 16.9% increase in requests for bank certificates of deposit with maturities longer than one year.

## Request Volumes - Corporate CUSIPs

Asset Type	Feb. 2022	Jan. 2022	2022	2021*	YOY Trend
US & Canada**	3,089	2,321	5,410	5,936	↓ 8.9%
CDs < 1-yr Maturity	194	173	367	265	↑ 38.5%
CDs > 1-yr Maturity	511	437	948	791	↑ 19.8%
Other	1,526	1,652	3,178	2,877	↑ 10.5%
<b>Industry Total</b>	<b>5,320</b>	<b>4,583</b>	<b>9,903</b>	<b>9,869</b>	<b>↑ 0.3%</b>

\* 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 rose on a month-to-month basis in February. The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – rose 2.8% versus January totals. On a year-over-year basis, however, overall municipal volumes were down 11.6%. Among top state issuers, Texas, New York, and California were most active in February.

## Request Volumes - Municipal CUSIPs

Asset Type	Feb. 2022	Jan. 2022	2022	2021*	YOY Trend
Municipal Bonds	832	809	1,641	1,818	↓ 9.7%
Long-Term Notes	27	18	45	60	↓ 25%
Short-Term Notes	40	43	83	114	↓ 27.2%
Other	41	44	85	106	↓ 19.8%
<b>Industry Total</b>	<b>940</b>	<b>914</b>	<b>1,854</b>	<b>2,098</b>	<b>↓ 11.6%</b>

Requests for international equity and debt CUSIPs were mixed in February. International equity CUSIP requests were down 12.7% versus January. International debt CUSIPs were up 15.2% on a monthly basis.

## Request Volumes - International CUSIPs

Asset Type	Feb. 2022	Jan. 2022	2022	2021*	YOY Trend
International Equity	137	157	294	519	↓ 43.4%
International Debt	409	355	764	929	↓ 17.8%
Other	6	3	9	16	↓ 43.8%
<b>Industry Total</b>	<b>552</b>	<b>515</b>	<b>1,067</b>	<b>1,464</b>	<b>↓ 27.1%</b>

Private placement number orders rose 33.6% on a monthly basis. Year-over-year volume for private placement identifier requests was up 11.6%.

## Request Volumes - Private Placement Numbers (PPN)

Asset Type	Feb. 2022	Jan. 2022	2022	2021*	YOY Trend
PPN - Equity & Debt: US & Canada	337	251	588	555	↑ 5.9%
PPN - Equity & Debt: International	53	41	94	56	↑ 67.9%
<b>Industry Total</b>	<b>390</b>	<b>292</b>	<b>682</b>	<b>611</b>	<b>↑ 11.6%</b>

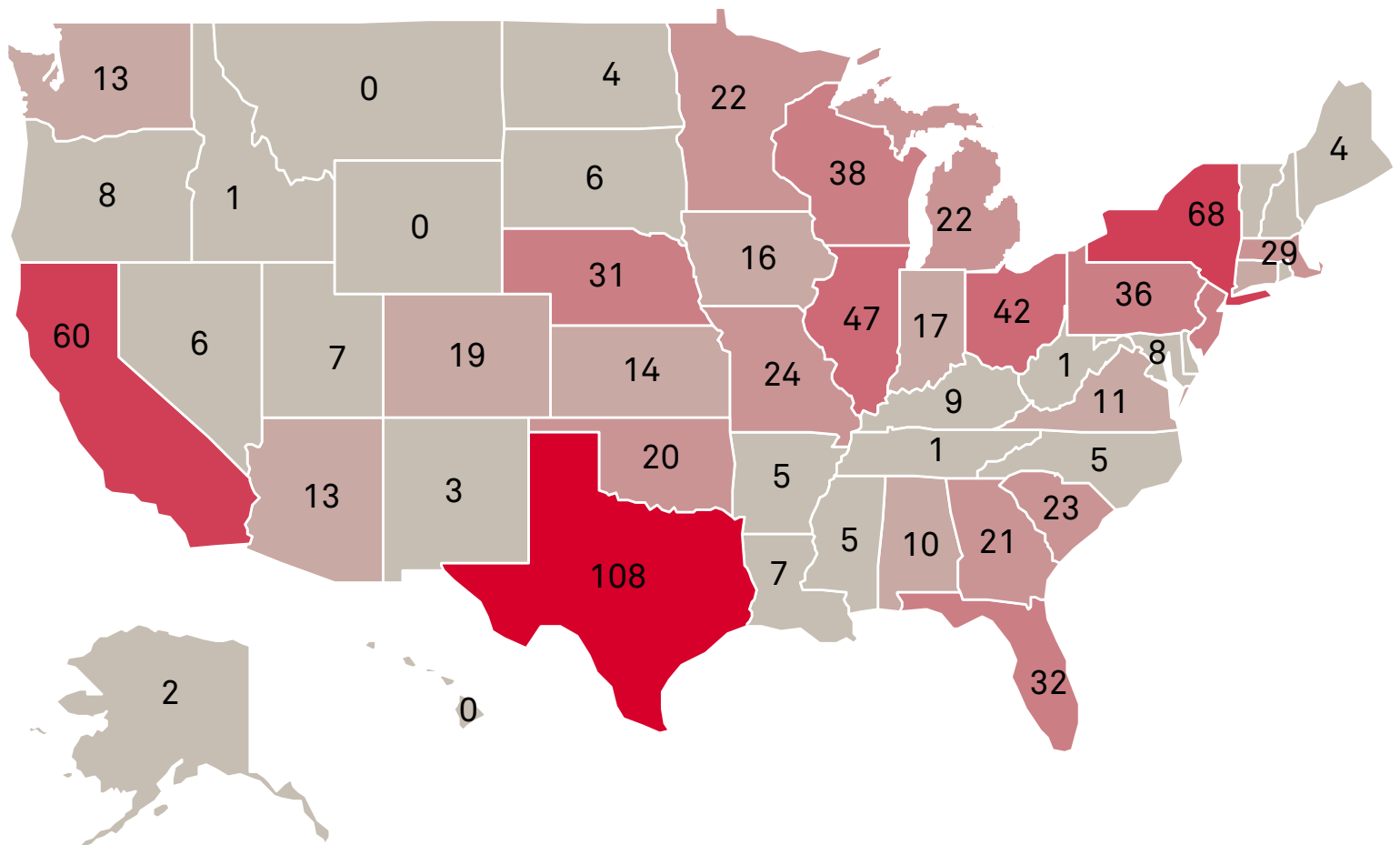
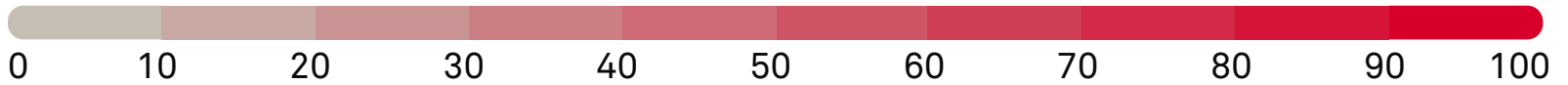
Syndicated loan requests were down 44.5% on a monthly basis and 28.0% year over year.

## Request Volumes - Syndicated Loan Facilities

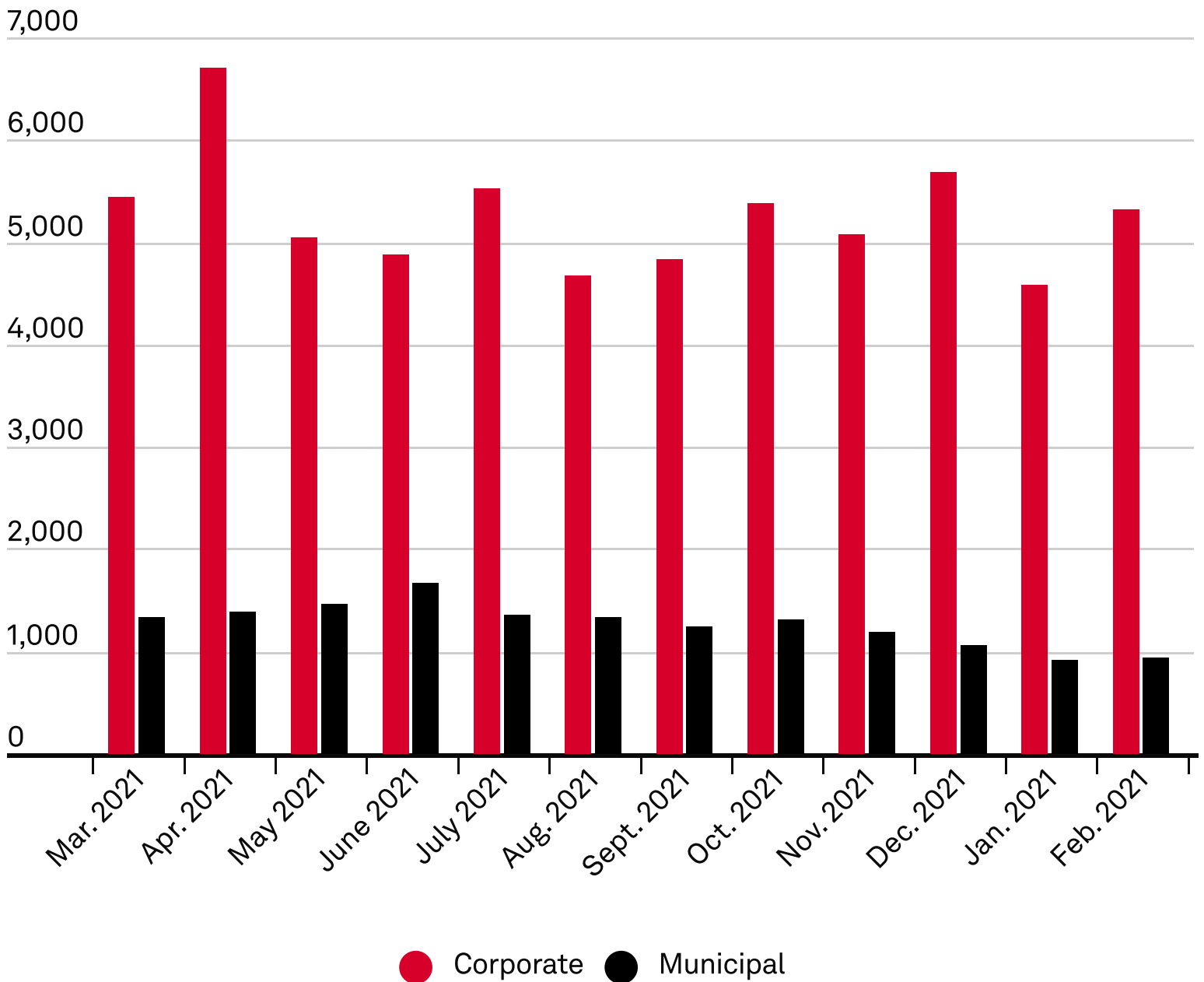
Asset Type	Feb. 2022	Jan. 2022	2022	2021*	YOY Trend
Syndicated Loan Facilities	101	182	283	393	↓ 28%

# Municipal Securities by State – February 2022

Texas, once again, led all state-level municipal issuers with 108 new CUSIP requests in February. New York finished second with 68 requests, followed by California (60), Illinois (47), and Ohio (42).



# Corporate & Municipal Requests - Last 12 Months



[Visit our website](#) for the latest details and analysis on CUSIP activity.

## 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.

To find out more about CGS, [visit our website](#) or call your local office:

- Americas: +1 212 438 6500
- Europe: +44 (0) 20 7176 7445
- Australia: +61 1300 792 553
- Singapore: +65 6239 6316
- Hong Kong: +852 2533 3535
- Japan: +813 4550 8711

Copyright © 2022 CUSIP Global Services. All rights reserved. CUSIP is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by FactSet Research Systems. Subscription services provide data access directly from CGS. Data is also available through authorized redistributors and may be subject to a separate CGS license.