

CUSIP Issuance Trends - February 2021

CUSIP request volume surged in February, with significant monthly increases in corporate and municipal activity.

North American corporate equity and debt requests rose 43.0% in February 2021 from January. On a year-over-year basis, corporate CUSIP requests were down 25.3%, reflecting a significant year-over-year decline in January of 2021. The increase in February volumes was driven largely by U.S. corporate equity and debt identifier requests, which increased by 21.2% and 111.9%, respectively.

Request Volumes - Corporate CUSIPs

Asset Type	Feb. 21	Jan. 21	2021	2020*	YOY Trend
US & Canada**	2,901	2,029	4,930	4,722	↑ 4.4%
CDs < 1-yr Maturity	147	51	198	1,064	↓ 81.4%
CDs > 1-yr Maturity	399	150	549	1,011	↓ 45.7%
Other	1,264	92	1,356	2,623	↓ 48.3%
Industry Total	4,711	2,322	7,033	9,420	↓ 25.3%

* 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 February. The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – rose 23.8% versus January totals. On a year-over-year basis, overall municipal volumes were roughly flat with the volumes seen in February 2020, falling 0.6% this year. Among top state issuers, Texas, California and New York were the most active in February

Request Volumes - Municipal CUSIPs

Asset Type	Feb. 21	Jan. 21	2021	2020*	YOY Trend
Municipal Bonds	988	791	1,779	1,735	↑ 2.5%
Long-Term Notes	26	26	52	41	↑ 26.8%
Short-Term Notes	51	56	107	154	↓ 30.5%
Other	52	29	81	102	↓ 20.5%
Industry Total	1,117	902	2,019	2,032	↓ 0.6%

Requests for international equity and debt CUSIPs were mixed again in February. International equity CUSIP requests were down 8.8% versus January. International debt CUSIPs increased by 56.5% on a monthly basis.

Request Volumes - International CUSIPs

Asset Type	Feb. 21	Jan. 21	2021	2020*	YOY Trend
International Equity	237	260	497	135	↑ 268.1%
International Debt	482	308	790	620	↑ 27.4%
Other	11	4	15	14	↑ 7.1%
Industry Total	730	572	1,302	769	↑ 69.3%

Private placement CUSIP orders increased in February, rising 23.4% on a monthly basis. Year-over-year volume for private placement identifier requests was up 31.5%.

Request Volumes - Private Placement Numbers (PPN)

Asset Type	Feb. 21	Jan. 21	2021	2020*	YOY Trend
PPN - Equity & Debt: US & Canada	289	230	519	344	↑ 50.9%
PPN - Equity & Debt: International	27	26	53	91	↓ 41.8%
Industry Total	316	256	572	435	↑ 31.5%

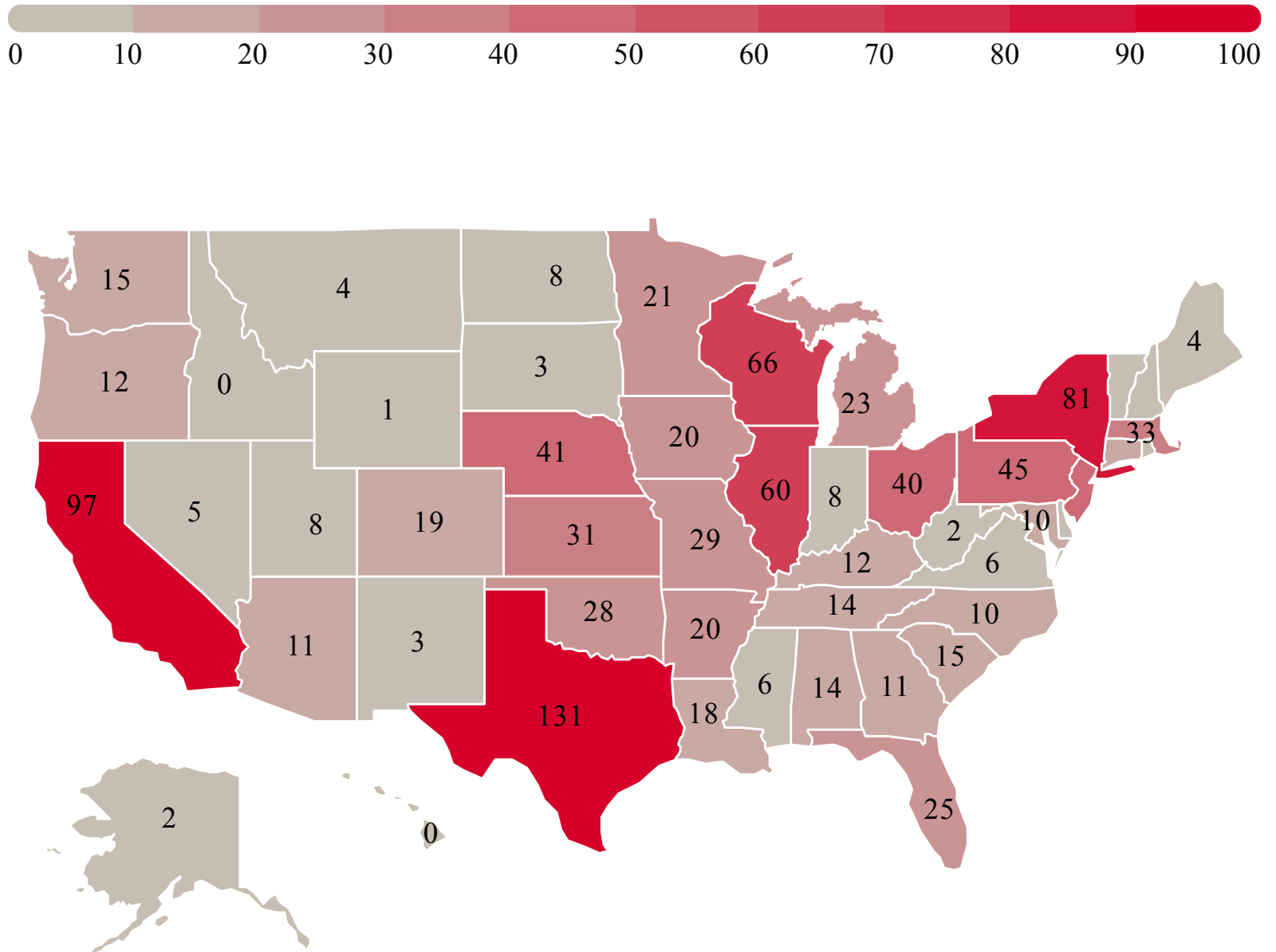
Syndicated loan requests were down 4.7% on a monthly basis and 7.4% year-over-year.

Request Volumes - Syndicated Loan Facilities

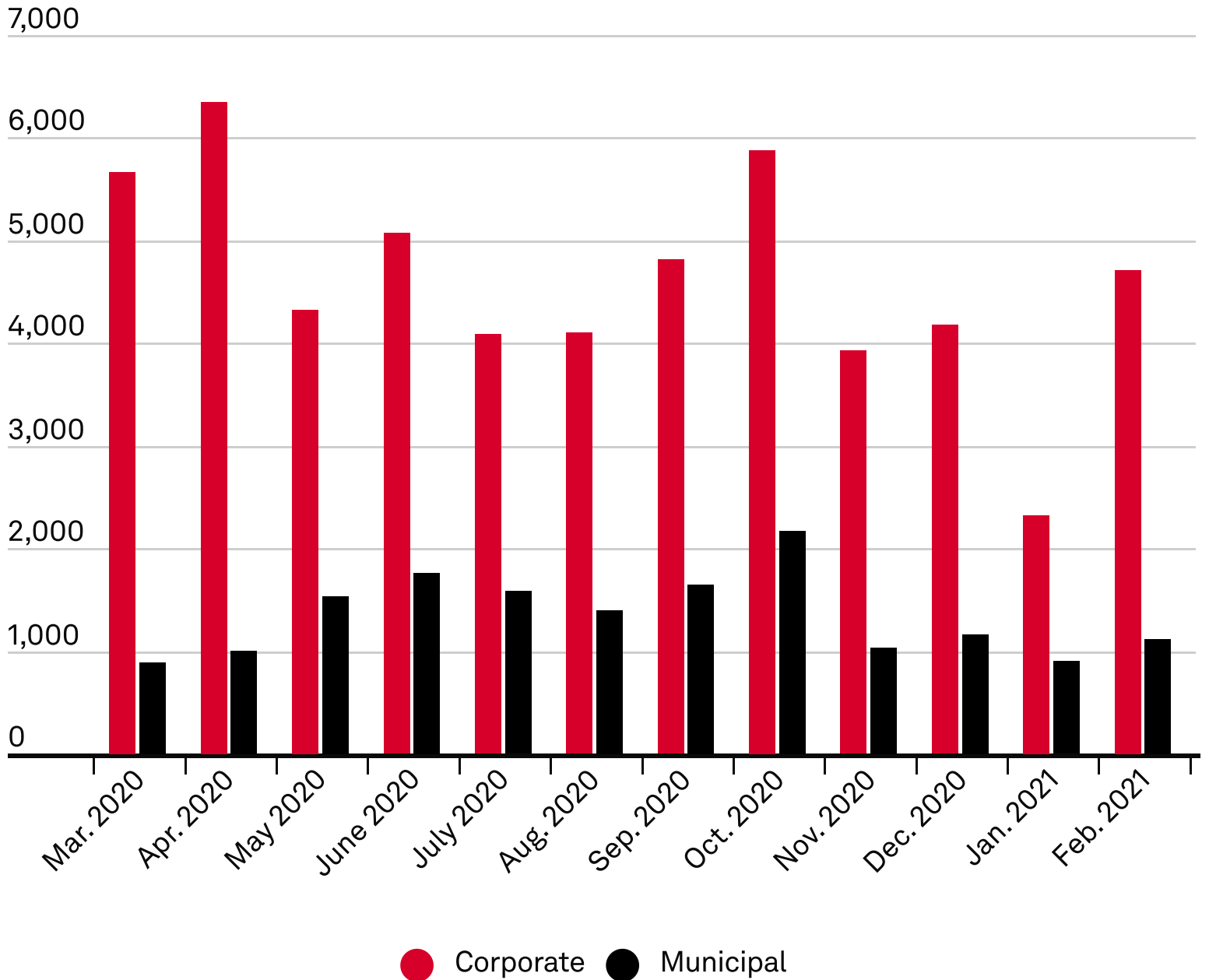
Asset Type	Feb. 21	Jan. 21	2021	2020*	YOY Trend
Syndicated Loan Facilities	184	193	377	407	↓ 7.4%

Municipal Securities by State - February 2021

A total of 131 CUSIP identifiers were requested by Texas issuers, the most of any state. California requests (97) were second in the state rankings, followed by New York (81), Wisconsin (66) and Illinois (60).



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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