

CUSIP Issuance Trends – January 2022

Requests for new corporate and municipal identifiers got off to a strong start in 2022, edging higher year over year than the strong volumes we saw at the start of 2021.

North American corporate requests totaled 4,583 in January 2022. While that number is down 19.4% from December 2021 totals, it is up significantly versus the historical norm for January, which tends to be a slower month for overall CUSIP request volume. Year-over-year gains were driven by U.S. corporate equity and debt identifier requests.

Request Volumes - Corporate CUSIPs

Asset Type	Jan. 2022	Dec. 2021	2022	2021*	YOY Trend
US & Canada**	2,321	2,955	2,321	2,029	↑ 14.4%
CDs < 1-yr Maturity	173	171	173	51	↑ 239.2%
CDs > 1-yr Maturity	437	421	437	150	↑ 191.3%
Other	1,652	2,137	1,652	92	↑ 1695.7%
Industry Total	4,583	5,684	4,583	2,322	↑ 97.4%

* 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 on a month-to-month basis in January but was higher than January 2021. The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – fell 13.9% versus December totals. On a year-over-year basis, however, overall municipal volumes were up 1.3%. Among top state issuers, Texas, Illinois, California and Florida were most active in January.

Request Volumes - Municipal CUSIPs

Asset Type	Jan. 2022	Dec. 2021	2022	2021*	YOY Trend
Municipal Bonds	809	943	809	791	↑ 2.3%
Long-Term Notes	18	20	18	26	↓ 30.8%
Short-Term Notes	43	61	43	56	↓ 23.2%
Other	44	38	44	29	↑ 51.7%
Industry Total	914	1,062	914	902	↑ 1.3%

Requests for international equity and debt CUSIPs were mixed in January. International equity CUSIP requests were down 12.3% versus December. International debt CUSIPs were up 18.7% on a monthly basis.

Request Volumes - International CUSIPs

Asset Type	Jan. 2022	Dec. 2021	2022	2021*	YOY Trend
International Equity	157	179	157	260	↓ 39.6%
International Debt	355	299	355	308	↑ 15.3%
Other	3	3	3	4	↓ 25%
Industry Total	515	481	515	572	↓ 10%

Private placement CUSIP orders declined 47.6% on a monthly basis. Year-over-year volume for private placement identifier requests was up 14.1%.

Request Volumes - Private Placement Numbers (PPN)

Asset Type	Jan. 2022	Dec. 2021	2022	2021*	YOY Trend
PPN - Equity & Debt: US & Canada	251	464	251	230	↑ 9.1%
PPN - Equity & Debt: International	41	93	41	26	↑ 57.7%
Industry Total	292	557	292	256	↑ 14.1%

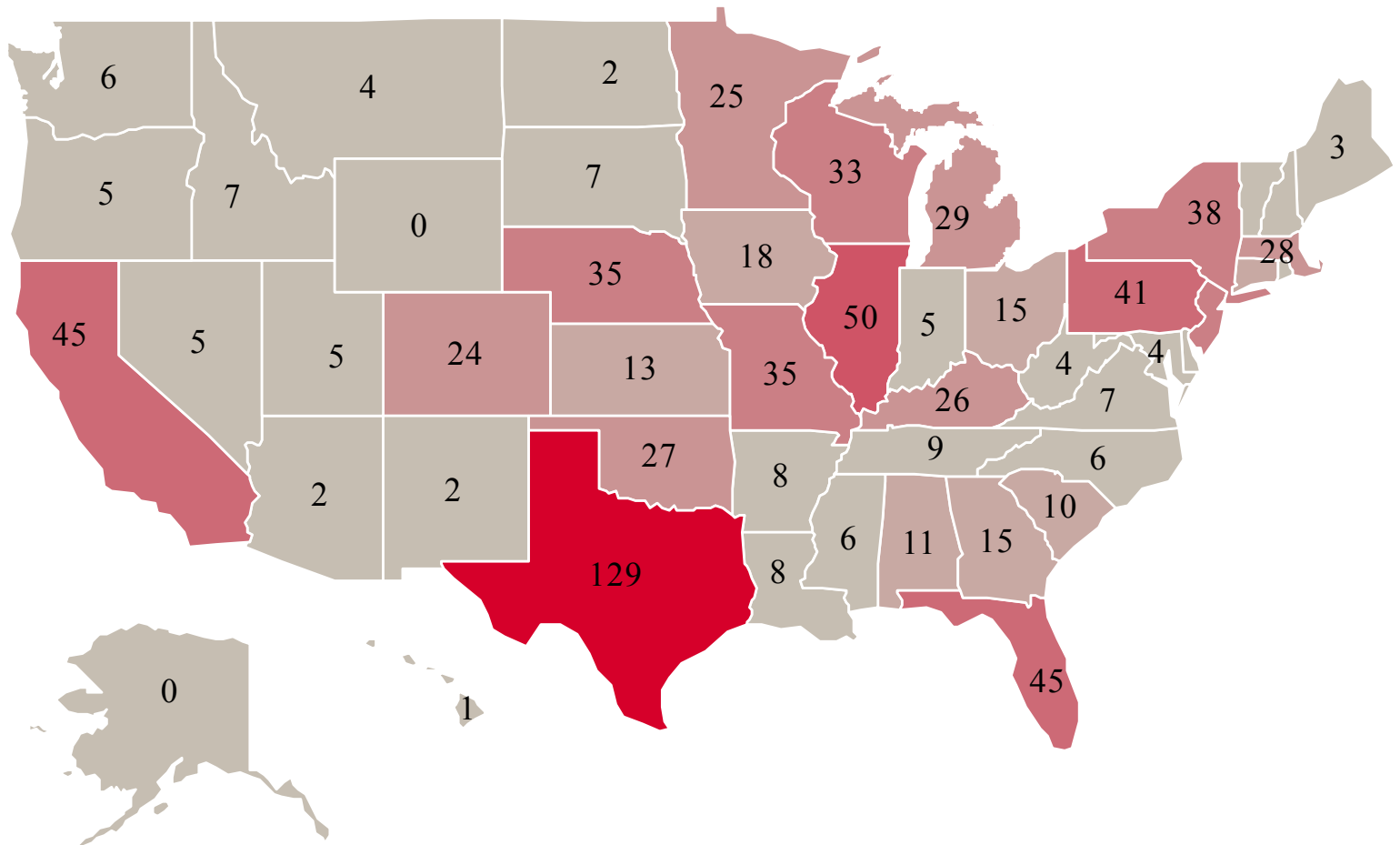
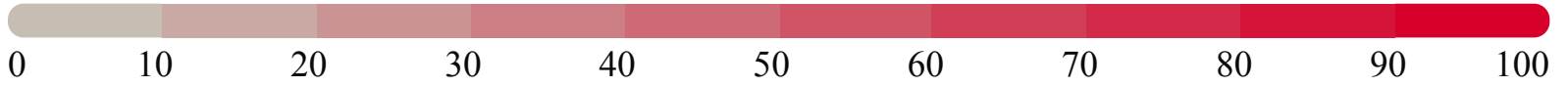
Syndicated loan requests were down 41.5% on a monthly basis and 5.7% year over year.

Request Volumes - Syndicated Loan Facilities

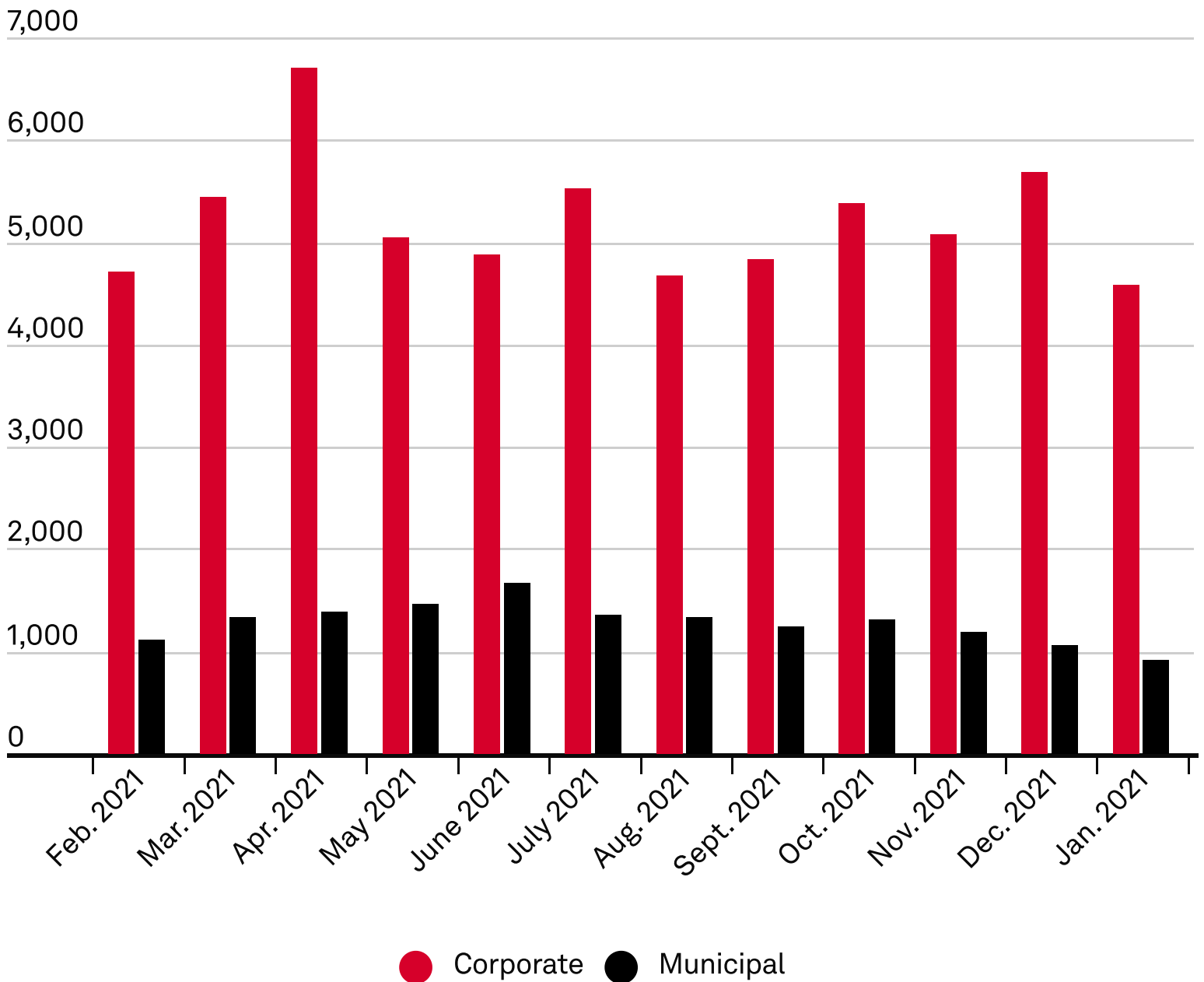
Asset Type	Jan. 2022	Dec. 2021	2022	2021*	YOY Trend
Syndicated Loan Facilities	182	311	182	193	↓ 5.7%

Municipal Securities by State – January 2022

Texas led state-level municipal request volume with a total of 129 new CUSIP requests in January. Illinois finished in second with 50 requests. California and Florida each tallied 45 in January, while Pennsylvania chipped in 41.



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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