

CUSIP Issuance Trends – July 2022

Requests for new corporate and municipal bond identifiers declined in July.

North American corporate requests totaled 5,253 in July, which is down 9.6% on a monthly basis. On a year-over-year basis, North American corporate requests are up 8.5%. July volumes were driven by an 11.7% decrease in requests for new U.S. corporate equity identifiers and a 36.3% decline in request volume for new U.S. corporate debt identifiers. Short-term certificates of deposit (CDs) identifiers continued their growth streak, rising 1.9% in July, versus much lower issuance in 2021.

Request Volumes - Corporate CUSIPs

Asset Type	July 2022	June 2022	2022	2021*	YOY Trend
US & Canada**	2,152	2,788	18,996	20,553	↓ 7.6%
CDs < 1-yr Maturity	578	567	2,555	917	↑ 178.6%
CDs > 1-yr Maturity	553	601	3,887	2,450	↑ 58.7%
Other	1,970	1,852	11,998	10,575	↑ 13.5%
Industry Total	5,253	5,808	37,436	34,495	↑ 8.5%

* 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 July. The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – fell 23.6% versus June totals. On a year-over-year basis, overall municipal volumes were down 17.3%. Among top state issuers, New York, Texas and California were most active in July.

Request Volumes - Municipal CUSIPs

Asset Type	July 2022	June 2022	2022	2021*	YOY Trend
Municipal Bonds	708	1,012	6,334	7,885	↓ 19.7%
Long-Term Notes	86	116	338	413	↓ 18.2%
Short-Term Notes	126	114	471	568	↓ 17.1%
Other	92	82	450	312	↑ 44.2%
Industry Total	1,012	1,324	7,593	9,178	↓ 17.3%

Requests for international equity CUSIPs fell 33.7% in July, while international debt CUSIP requests fell 20.0%. On an annualized basis, international equity CUSIP requests were down 40.9% and international debt CUSIP requests were down 30.3%.

Request Volumes - International CUSIPs

Asset Type	July 2022	June 2022	2022	2021*	YOY Trend
International Equity	126	190	1,033	1,749	↓ 40.9%
International Debt	224	280	2,268	3,252	↓ 30.3%
Other	3	-	26	41	↓ 36.6%
Industry Total	353	470	3,327	5,042	↓ 34%

Private placement number orders fell 24.3% on a monthly basis. Year-over-year volume for private placement identifier requests was up 27.7%.

Request Volumes - Private Placement Numbers (PPN)

Asset Type	July 2022	June 2022	2022	2021*	YOY Trend
PPN - Equity & Debt: US & Canada	244	314	2,164	1,697	↑ 27.5%
PPN - Equity & Debt: International	55	81	402	312	↑ 28.8%
Industry Total	299	395	2,566	2,009	↑ 27.7%

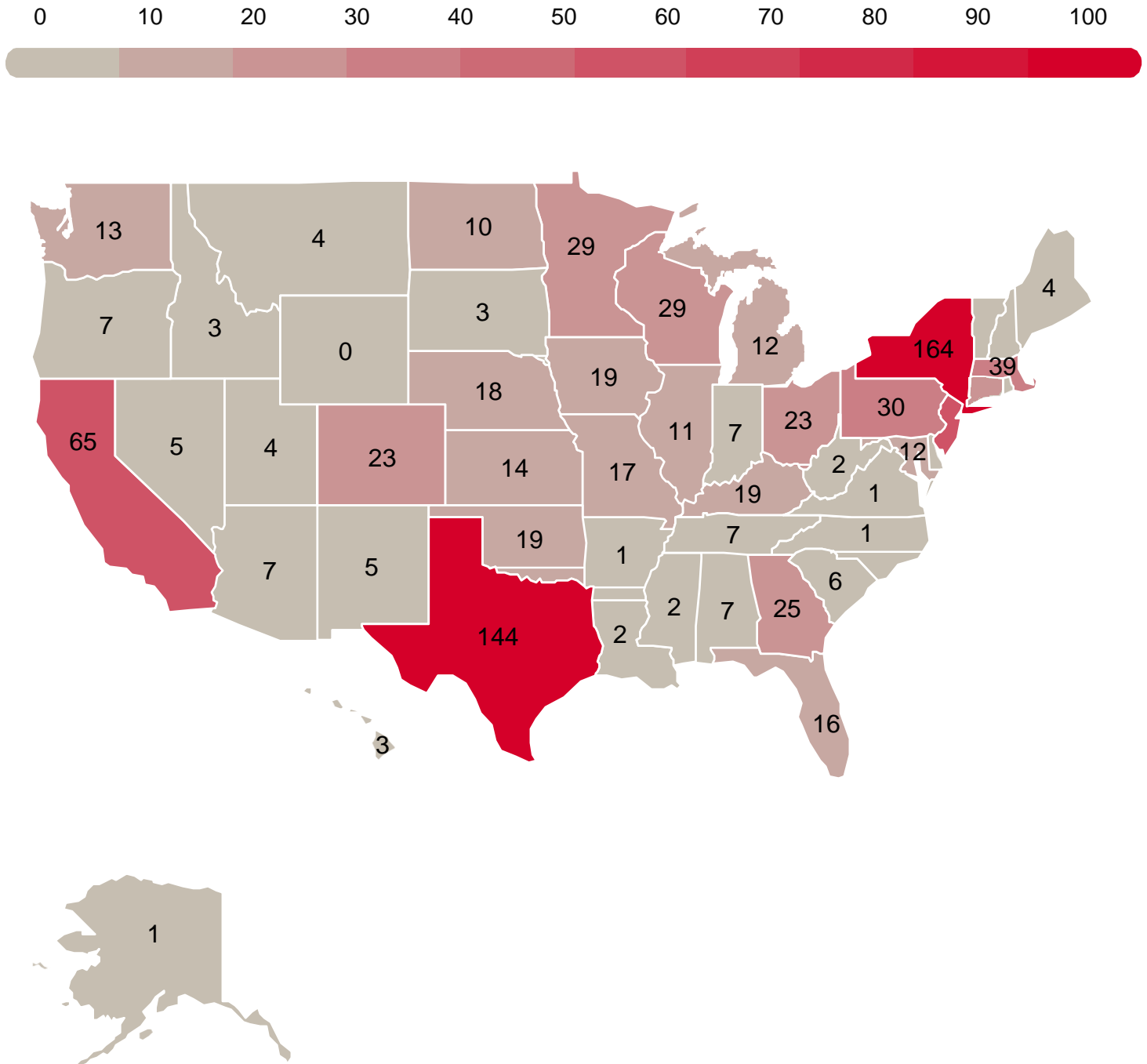
Syndicated loan requests were down 26.1% on a monthly basis and down 16.3% year over year.

Request Volumes - Syndicated Loan Facilities

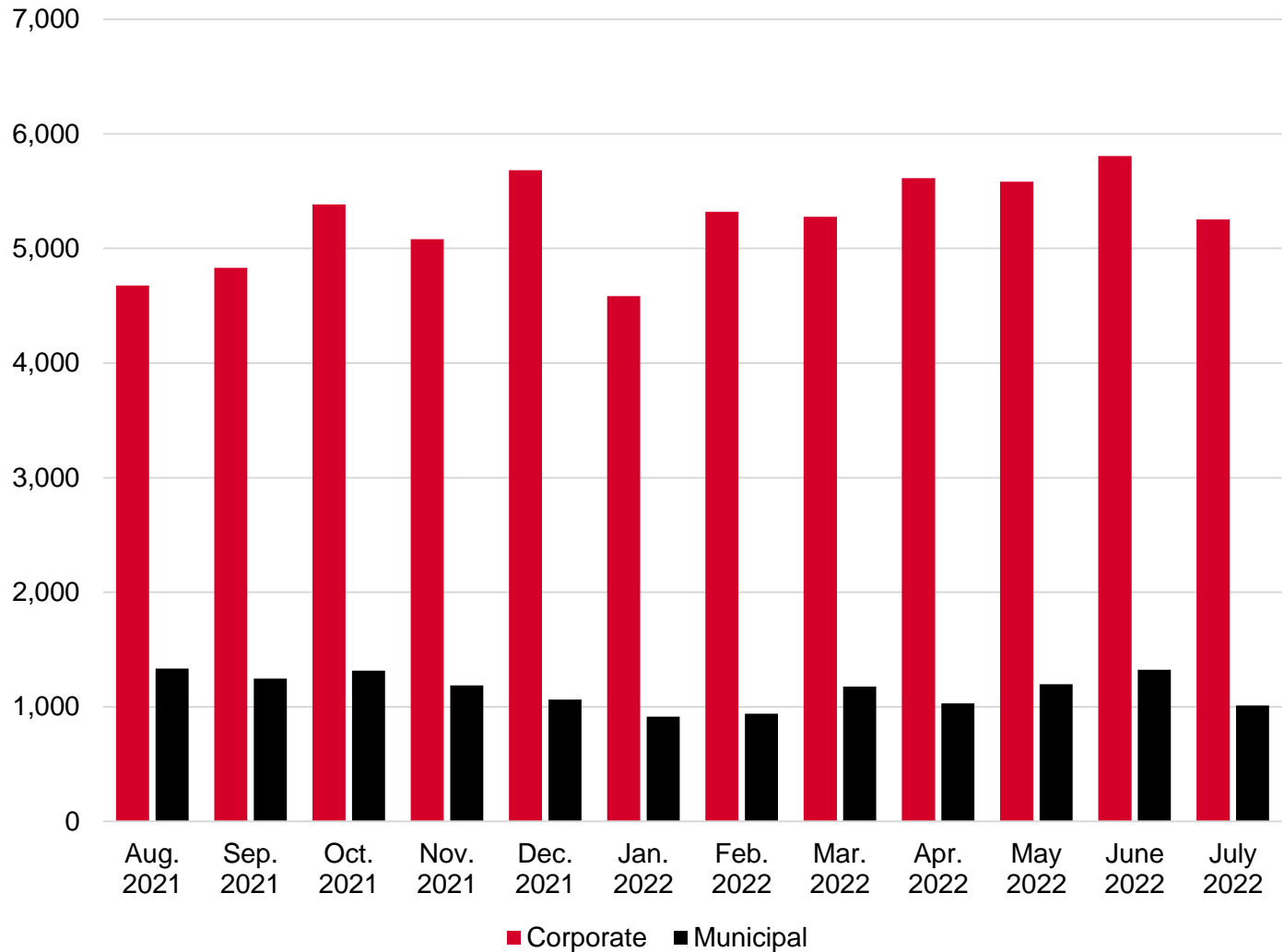
Asset Type	July 2022	June 2022	2022	2021*	YOY Trend
Syndicated Loan Facilities	193	261	1,404	1,677	↓ 16.3%

Municipal Securities by State – July 2022

Among top state issuers, New York, Texas and California were most active in July. New York led state-level municipal request volume with a total of 164 new CUSIP requests in July, followed by Texas (144) and California (65).



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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