



# CUSIP Trends

Global Issuance Report | Richard J Peterson | July 2017

## June Activity

According to CUSIP Global Services, 5,289 corporate orders were processed in June compared to 4,368 orders in May. That stands as the best monthly showing for corporate securities identifier orders this year and only the second time in 2017 that monthly demand topped 5,000. The jump in corporate security identifier orders was chiefly due to over 500 requests for identifiers for upcoming federal agency program offerings. Last month's CUSIP activity for domestic corporate equity orders fell to 979 from 1,064 in May. Domestic corporate debt CUSIP orders eased in June as 842 orders occurred compared to 855 in May. For the first half of 2017 total corporate CUSIP orders are up 25% from year ago results.

Total municipal offerings CUSIP requests climbed to 1,715 in June for the best monthly showing this year and the strongest tally for muni security identifier orders since May 2016 when 1,912 orders were processed. Long term muni note CUSIP

requests soared to 129 last month compared to 41 in May. Short term muni note CUSIP demand also experienced strong demand as 184 orders occurred in June compared to 79 in May. Despite last month's robust activity, first half 2017 total municipal security CUSIP orders were off 21% from year ago results.

International equity CUSIP orders saw a small gain as 176 orders occurred in June compared to 162 in May. Similarly, international debt CUSIP demand advanced in June as 355 requests were processed compared to 308 in May. For the first half of 2017 total international securities CUSIP orders climbed 32% from year ago results. PPN CUSIP orders in June gained as 278 requests occurred compared to May's total of 269.

Please continue to find the latest details and analysis on CUSIP activity for 2017 at [www.cusip.com](http://www.cusip.com)

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### About CUSIP Trends

CUSIP Trends Global Issuance 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. CGS is managed on behalf of the American Bankers Association by S&P Global Market Intelligence. For more information, visit [www.cusip.com](http://www.cusip.com).

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## Corporate CUSIPs/ Processed and Billed Requests

CORPORATE SECURITIES CUSIP ORDERS for just the second time this year saw monthly demand top the 5,000 mark as 5,289 security identifier requests were processed in June. While activity in the past month saw a small drop in security identifier orders for US & Canadian offerings, CUSIP requests relating to CDs, for both short and longer-term maturities, as well as other security types, advanced. For the first half 2017 total corporate securities CUSIP requests rose 25% from the year ago period.

	June 17	May 17	2017	2016	YOY	
<b>US &amp; Canada</b>	2228	2289	13663	10411	31.2%	↑
<b>CDs &lt; 1yr Maturity</b>	758	546	3038	2137	42.2%	↑
<b>CDs &gt; 1r Maturity</b>	896	704	4206	4081	3.1%	↑
<b>Other</b>	1407	829	5619	4554	23.4%	↑
<b>Industry Total</b>	5289	4368	26526	21183	25.2%	↑

## Municipal CUSIPs/ Processed and Billed Requests

MUNICIPAL BOND CUSIP orders for June totaled 1,320 compared to 1,224 in May. Long term and short note muni note CUSIP orders also saw strong gains last month compared to May results. Yet, despite the fact that total municipal security CUSIP applications saw the strongest monthly showing in over a year, first half 2017 activity experienced a -21% decline in the number of CUSIPs ordered.

	June 17	May 17	2017	2016	YOY	
<b>Municipals Bonds</b>	1320	1224	6299	8414	-25.1%	↓
<b>Long Term Note</b>	129	41	299	226	32.3%	↑
<b>Short Term Note</b>	184	79	528	552	-4.3%	↓
<b>Other</b>	82	69	460	411	11.9%	↑
<b>Industry Total</b>	1715	1413	7586	9603	-21.0%	↓

## International & Private Placement CUSIPs/ Processed and Billed Requests

CUSIP ORDERS FOR INTERNATIONAL EQUITY securities in June totaled 176 up from 162 in May. However, for the first half 2017, orders declined -8.6% from a year ago. International debt CUSIP orders rose last month as 335 requests were processed compared to 308 in May. In the first six months of 2017 international debt CUSIP request jumped 69% from year earlier results. Meanwhile, PPN CUSIP demand saw a modest gain in June helping to push first half 2017 volume to a 15% improvement from the year earlier period.

	June 17	May 17	2017	2016	YOY	
<b>International Equity</b>	176	162	976	1068	-8.6%	↓
<b>International Debt</b>	335	308	1921	1139	68.7%	↑
<b>Private Placement **</b>	278	269	1461	1274	14.7%	↑
<b>Other</b>	33	18	75	50	50.0%	↑
<b>Industry Total</b>	823	757	4433	3531	25.5%	↑

\* U.S. & Canada: U.S. & Canada totals reflect requests for both equity and debt identifiers.\*\* Private Placements: Private Placement Note identifiers are assigned for non-public instruments purchased by insurance companies.

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