

CUSIP Issuance Trends - March 2021

CUSIP request volume surged again in March, marking a second straight significant monthly increases in corporate and municipal activity.

North American corporate requests totaled 5,443 in March 2021, up by 15.5% versus February volume. On a year-over-year basis, corporate CUSIP requests were down 18.7%, reflecting a significant year-over-year decline in January of 2021. The increase in March volumes was driven largely by U.S. corporate equity identifier requests, which increased by 22.7%.

Request Volumes - Corporate CUSIPs

Asset Type	Mar. 21	Feb. 21	2021	2020*	YOY Trend
US & Canada**	3,287	2,901	8,217	7,393	↑ 11.1%
CDs < 1-yr Maturity	136	147	334	1,715	↓ 80.5%
CDs > 1-yr Maturity	387	399	936	1,994	↓ 53.1%
Other	1,633	1,264	2,989	4,245	↓ 29.6%
Industry Total	5,443	4,711	12,476	15,347	↓ 18.7%

* 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 March. The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – rose 19.5% versus February totals. On a year-over-year basis, overall municipal volumes were up 10.0%.

Request Volumes - Municipal CUSIPs

Asset Type	Mar. 21	Feb. 21	2021	2020*	YOY Trend
Municipal Bonds	1,169	988	2,948	2,618	↑ 12.6%
Long-Term Notes	50	26	102	67	↑ 52.2%
Short-Term Notes	69	51	176	203	↓ 13.3%
Other	47	52	128	161	↓ 20.5%
Industry Total	1,335	1,117	3,354	3,049	↑ 10.0%

Requests for international equity and debt CUSIPs both increased in March. International equity CUSIP requests were up 53.2% versus February. International debt CUSIPs increased by 20.3% on a monthly basis.

Request Volumes - International CUSIPs

Asset Type	Mar. 21	Feb. 21	2021	2020*	YOY Trend
International Equity	363	237	860	262	↑ 228.2%
International Debt	580	482	1,370	892	↑ 53.6%
Other	7	11	22	23	↓ 4.3%
Industry Total	950	730	2,252	1,177	↑ 91.3%

Private placement CUSIP orders increased in March, rising 12.3% on a monthly basis. Year-over-year volume for private placement identifier requests was up 23.4%.

Request Volumes - Private Placement Numbers (PPN)

Asset Type	Mar. 21	Feb. 21	2021	2020*	YOY Trend
PPN - Equity & Debt: US & Canada	309	289	828	587	↑ 41.1%
PPN - Equity & Debt: International	46	27	99	164	↓ 39.6%
Industry Total	355	316	927	751	↑ 23.4%

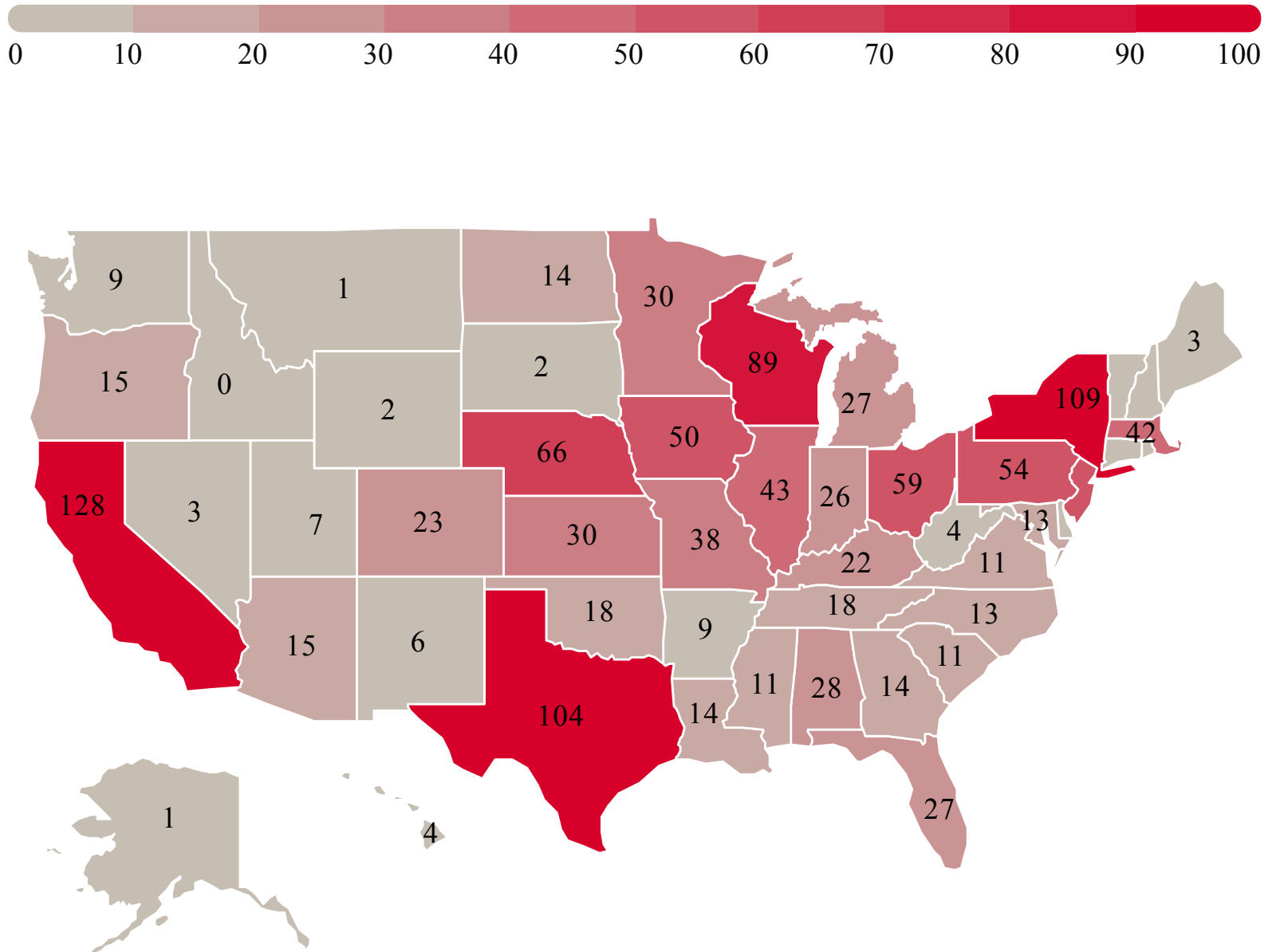
Syndicated loan requests were up 52.2% on a monthly basis and 7.4% year over year.

Request Volumes - Syndicated Loan Facilities

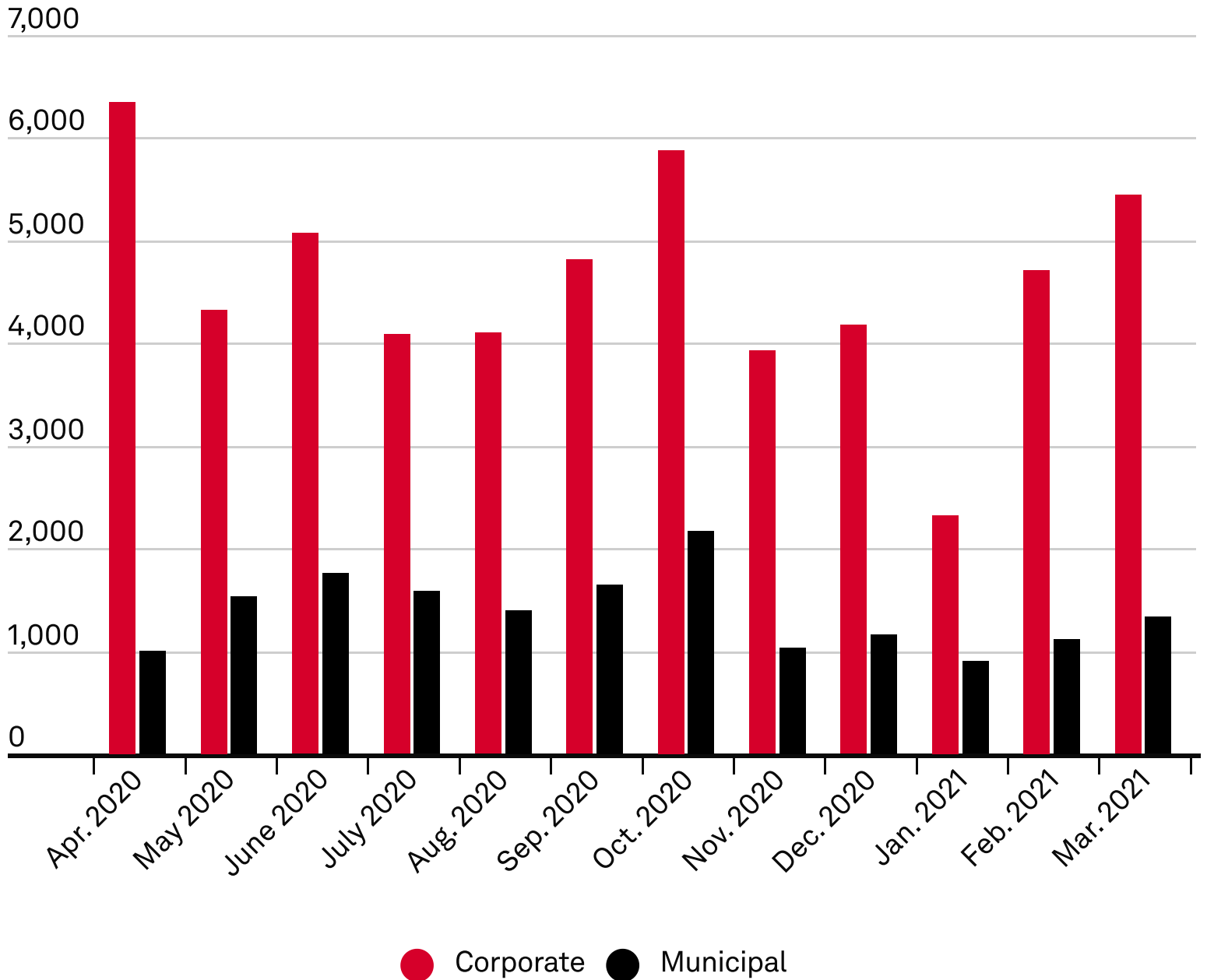
Asset Type	Mar. 21	Feb. 21	2021	2020*	YOY Trend
Syndicated Loan Facilities	280	184	657	612	↑ 7.4%

Municipal Securities by State - March 2021

A total of 128 CUSIP identifiers were requested by California issuers, the most of any state in March. New York requests (109) were second in the state rankings, followed by Texas (104), and Wisconsin (89).



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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