

CUSIP Issuance Trends – May 2022

Requests for new municipal bond identifiers rose in May, while corporate volumes were largely flat. North American corporate requests totaled 5,582 in May, which is down 0.6% on a monthly basis and up 8.9% year over year. May volumes were driven by a 34.2% increase in requests for new corporate debt identifiers and a 2.6% decrease in corporate equity identifier requests. Requests for new CUSIPs for short-term certificates of deposit (CDs) with maturities of less than one year increased 48.7% in May, while longer-term CDs saw a 2.9% decline.

Request Volumes - Corporate CUSIPs

Asset Type	May 2022	Apr. 2022	2022	2021*	YOY Trend
US & Canada**	3,052	2,777	14,056	14,902	↓ 5.7%
CDs < 1-yr Maturity	470	316	1,410	594	↑ 137.4%
CDs > 1-yr Maturity	605	623	2,733	1,721	↑ 58.8%
Other	1,455	1,897	8,176	7,010	↑ 16.6%
Industry Total	5,582	5,613	26,375	24,227	↑ 8.9%

* 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 rose in May. The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – climbed 16.3% versus April totals. On a year-over-year basis, overall municipal volumes were down 15.3%. Among top state issuers, Texas, California and Wisconsin were most active in May.

Request Volumes - Municipal CUSIPs

Asset Type	May 2022	Apr. 2022	2022	2021*	YOY Trend
Municipal Bonds	1,001	901	4,614	5,474	↓ 15.7%
Long-Term Notes	37	24	136	193	↓ 29.5%
Short-Term Notes	71	30	231	322	↓ 28.3%
Other	88	74	276	218	↑ 26.6%
Industry Total	1,197	1,029	5,257	6,207	↓ 15.3%

Requests for international equity and debt CUSIPs were mixed in May. International equity CUSIP requests were up 10.2% versus April. International debt CUSIPs were down 16.4% on a monthly basis.

Request Volumes - International CUSIPs

Asset Type	May 2022	Apr. 2022	2022	2021*	YOY Trend
International Equity	130	118	717	1,333	↓ 46.2%
International Debt	280	335	1,764	2,350	↓ 24.9%
Other	2	3	23	30	↓ 23.3%
Industry Total	412	456	2,504	3,713	↓ 32.6%

Private placement CUSIP orders declined 15.1% on a monthly basis. Year-over-year volume for private placement identifier requests was up 26.3%.

Request Volumes - Private Placement Numbers (PPN)

Asset Type	May 2022	Apr. 2022	2022	2021*	YOY Trend
PPN - Equity & Debt: US & Canada	288	325	1,606	1,273	↑ 26.2%
PPN - Equity & Debt: International	38	59	266	209	↑ 27.3%
Industry Total	326	384	1,872	1,482	↑ 26.3%

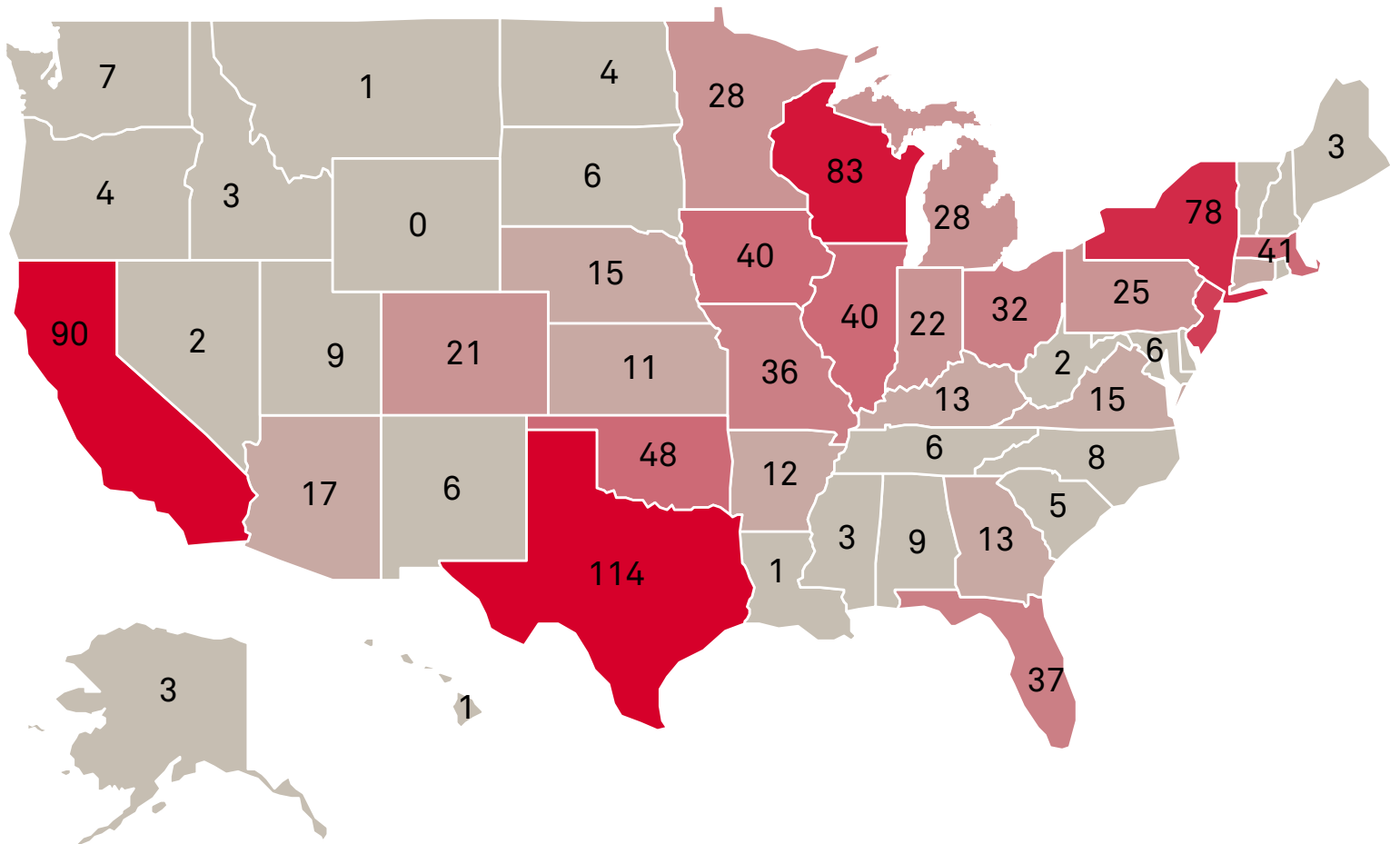
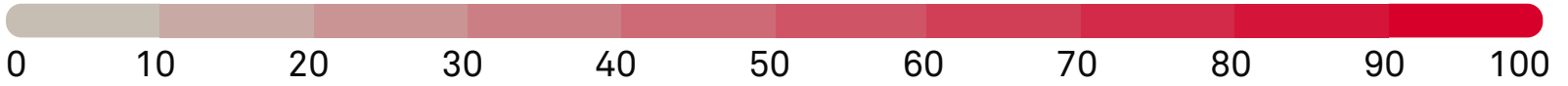
Syndicated loan requests were down 10.9% on a monthly basis and down 18.9% year over year.

Request Volumes - Syndicated Loan Facilities

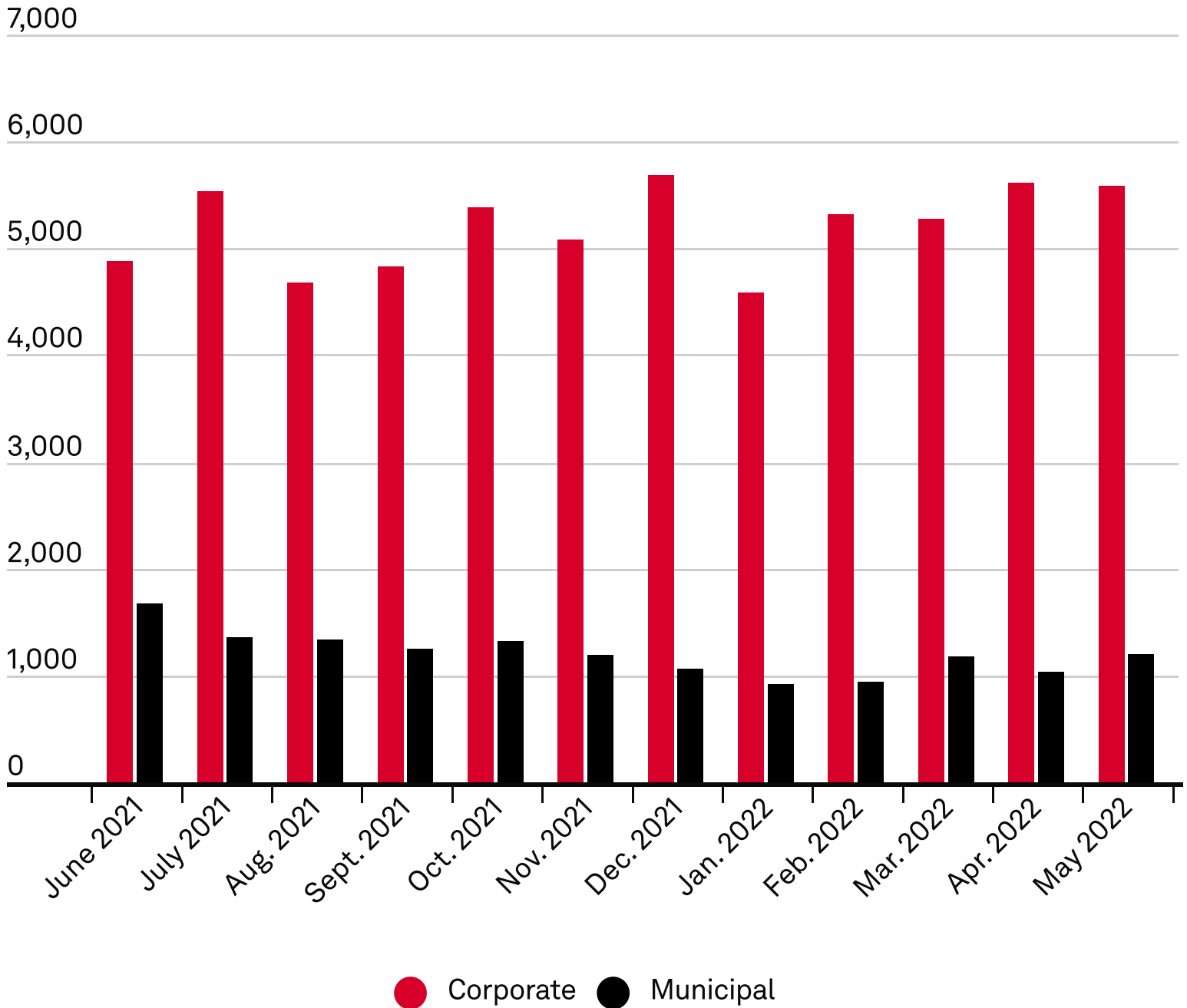
Asset Type	May 2022	Apr. 2022	2022	2021*	YOY Trend
Syndicated Loan Facilities	213	239	950	1,172	↓ 18.9%

Municipal Securities by State – May 2022

Municipal issuers in Texas show no signs of slowing down their activity. A total of 114 municipal CUSIPs were requested by Texan issuers in May, the most of all states. California boasted the second-highest monthly total with 90 requests, while Wisconsin (83), New York (78), and New Jersey (62) rounded out the top five.



Corporate & Municipal Requests - Last 12 Months



[Visit our website](#) for the latest details and analysis on CUSIP activity.

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.

To find out more about CGS, [visit our website](#) or call your local office:

- Americas: +1 212 438 6500
- Europe: +44 (0) 20 7176 7445
- Australia: +61 1300 792 553
- Singapore: +65 6239 6316
- Hong Kong: +852 2533 3535
- Japan: +813 4550 8711

Copyright © 2022 CUSIP Global Services. All rights reserved. CUSIP is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by FactSet Research Systems. Subscription services provide data access directly from CGS. Data is also available through authorized redistributors and may be subject to a separate CGS license.