

# CUSIP Issuance Trends – November 2021

Requests for new corporate and municipal identifiers declined in November.

North American corporate requests totaled 5,080 in November 2021, down 5.6% versus October volume. On a year-over-year basis, corporate CUSIP requests were up 1.3%. The monthly decrease in November volumes was driven largely by declines in requests for U.S. corporate debt and medium-term notes (MTNs).

## Request Volumes - Corporate CUSIPs

Asset Type	Nov. 2021	Oct. 2021	2021	2020*	YOY Trend
US & Canada**	2,936	2,896	32,038	25,603	↑ 25.1%
CDs < 1-yr Maturity	204	194	1,663	4,251	↓ 60.9%
CDs > 1-yr Maturity	406	313	3,796	6,091	↓ 37.7%
Other	1,534	1,981	17,107	17,959	↓ 4.7%
<b>Industry Total</b>	<b>5,080</b>	<b>5,384</b>	<b>54,604</b>	<b>53,904</b>	<b>↑ 1.3%</b>

\* 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 declined in November. The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – fell 9.7% versus October totals. On a year-over-year basis, overall municipal volumes were down 5.6%. Among top state issuers, Texas, California and New York were the most active in November.

## Request Volumes - Municipal CUSIPs

Asset Type	Nov. 2021	Oct. 2021	2021	2020*	YOY Trend
Municipal Bonds	1,080	1,138	12,351	12,633	↓ 2.2%
Long-Term Notes	25	41	603	593	↑ 1.7%
Short-Term Notes	48	87	903	1,066	↓ 15.3%
Other	35	50	461	880	↓ 47.6%
<b>Industry Total</b>	<b>1,188</b>	<b>1,316</b>	<b>14,318</b>	<b>15,172</b>	<b>↓ 5.6%</b>

Requests for international equity and debt CUSIPs were mixed in November. International equity CUSIP requests were up 0.6% versus October. International debt CUSIPs were down 4.8% on a monthly basis.

## Request Volumes - International CUSIPs

Asset Type	Nov. 2021	Oct. 2021	2021	2020*	YOY Trend
International Equity	182	181	2,493	2,627	↓ 5.1%
International Debt	532	559	5,364	3,114	↑ 72.3%
Other	2	2	52	58	↓ 10.3%
<b>Industry Total</b>	<b>716</b>	<b>742</b>	<b>7,909</b>	<b>5,799</b>	<b>↑ 36.4%</b>

Private placement CUSIP orders declined 3.2%. Year-over-year volume for private placement identifier requests was up 19.3%.

## Request Volumes - Private Placement Numbers (PPN)

Asset Type	Nov. 2021	Oct. 2021	2021	2020*	YOY Trend
PPN - Equity & Debt: US & Canada	295	331	2,961	2,393	↑ 23.7%
PPN - Equity & Debt: International	64	40	538	540	↓ 0.4%
<b>Industry Total</b>	<b>359</b>	<b>371</b>	<b>3,499</b>	<b>2,933</b>	<b>↑ 19.3%</b>

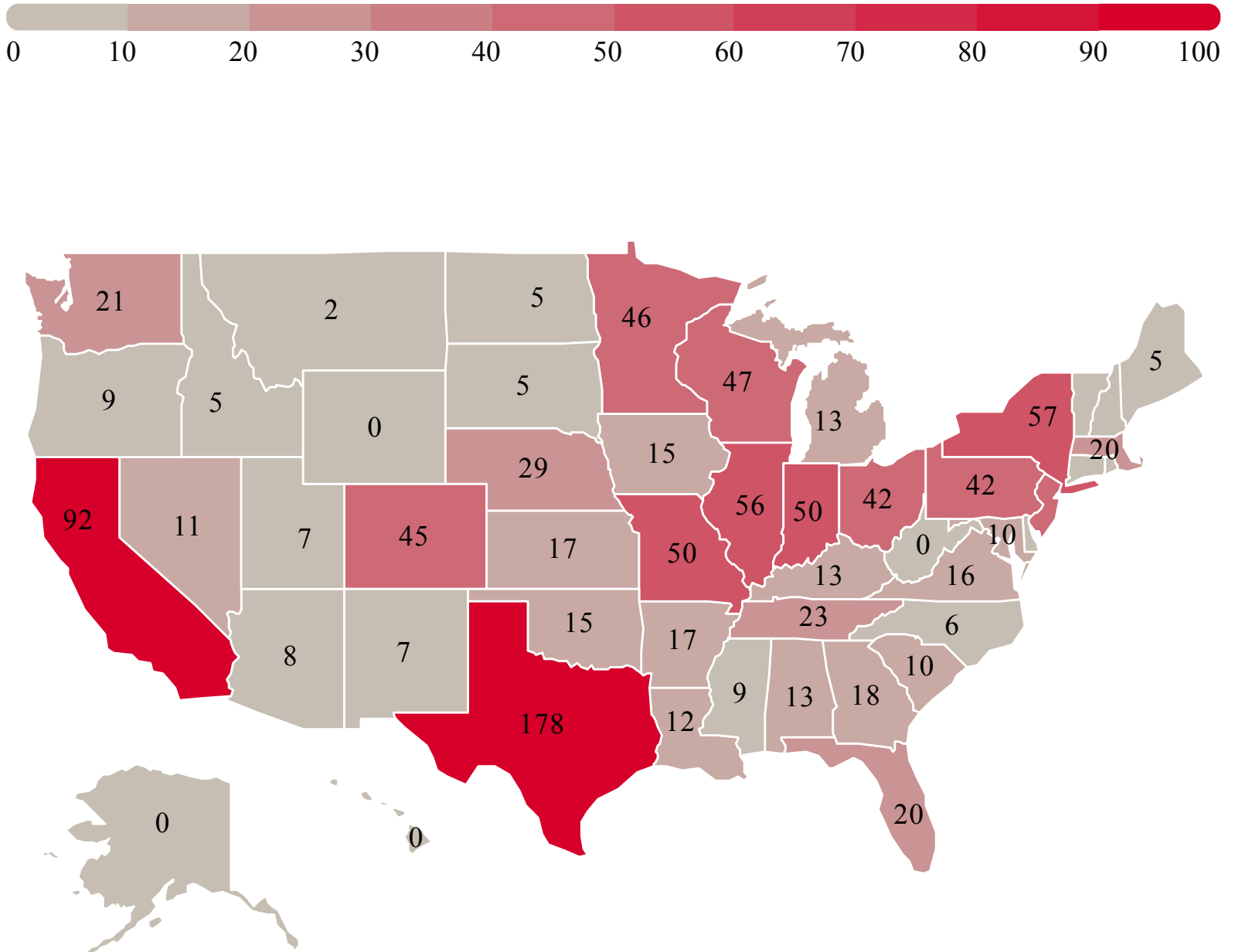
Syndicated loan requests were down 18.2% on a monthly basis and up 57.4% year over year.

## Request Volumes - Syndicated Loan Facilities

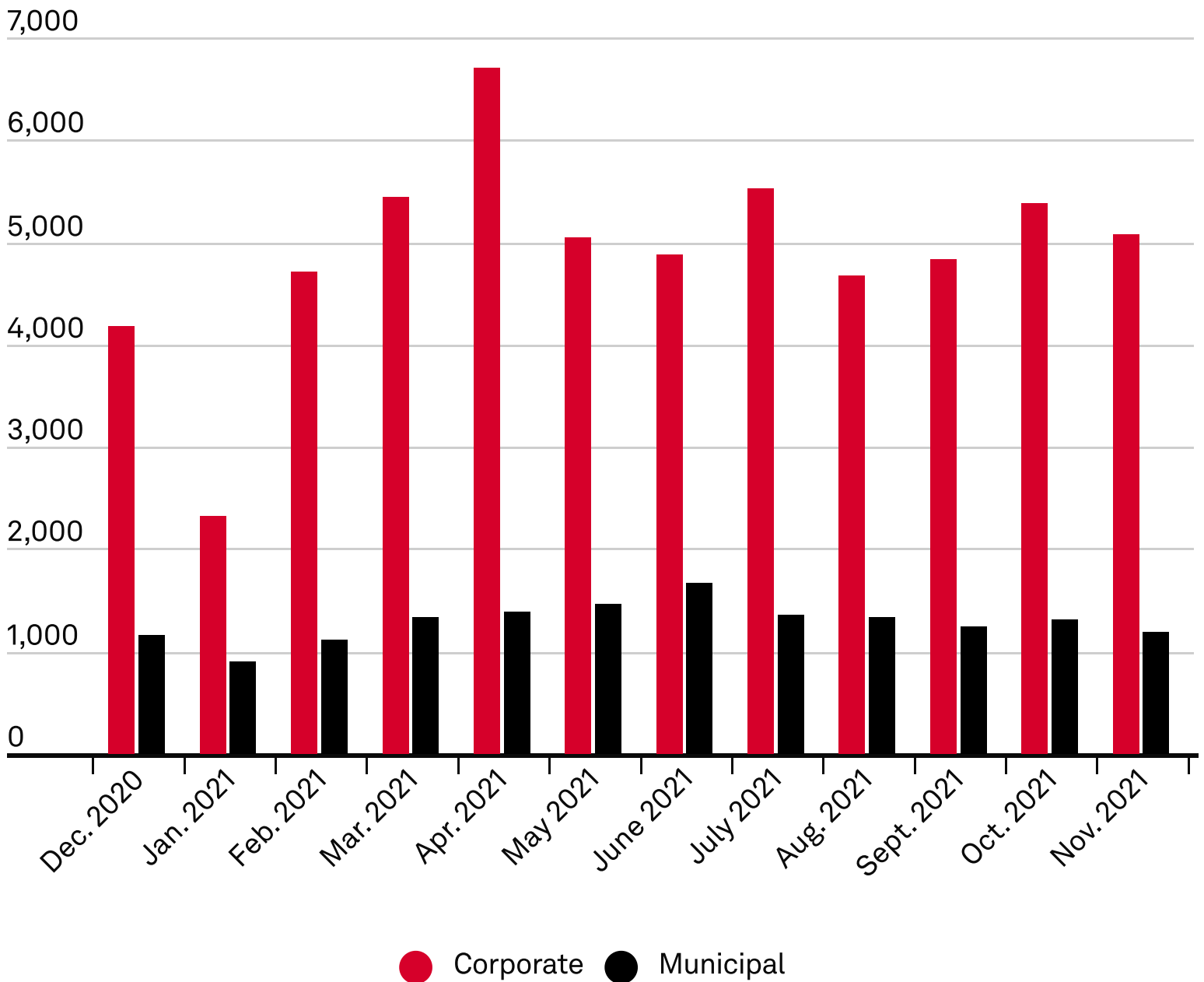
Asset Type	Nov. 2021	Oct. 2021	2021	2020*	YOY Trend
Syndicated Loan Facilities	216	264	2,657	1,688	↑ 57.4%

# Municipal Securities by State – November 2021

Among state issuers, Texas doled out the most municipal securities for the third consecutive month. A total of 178 municipal CUSIPs were requested by Texas issuers, which was nearly double the amount of the second-highest state issuer total (California, which recorded 92 municipal CUSIP requests). New York and Illinois came in third and fourth place, respectively, and fifth place was a tie between Indiana and Missouri.



# 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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