

CUSIP Issuance Trends – October 2022

Requests for new corporate and municipal identifiers increased in October.

North American corporate requests totaled 6,017 in October, which is up 16.3% on a monthly basis. On a year-over-year basis, North American corporate requests are up 2.7%. October volumes were driven by a 22.4% increase in requests for short-term certificates of deposit (CDs) and a 20.4% increase in requests for long-term CD identifiers. On a year-over-year basis, CUSIP request volume for short-term CDs is up 219.1% and request volume for long-term CDs is up 59.4%. U.S. corporate equity requests also rose 5.7% and U.S. corporate debt requests rose 8.2% this month.

Request Volumes - Corporate CUSIPs

Asset Type	Oct. 2022	Sep. 2022	2022	2021*	YOY Trend
US & Canada**	2,155	2,050	25,585	30,137	↓ 15.1%
CDs < 1-yr Maturity	929	759	4,914	1,540	↑ 219.1%
CDs > 1-yr Maturity	743	617	5,751	3,609	↑ 59.4%
Other	2,190	1,748	17,441	16,982	↑ 2.7%
Industry Total	6,017	5,174	53,691	52,268	↑ 2.7%

*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 increased in October, reversing a three-month trend in declining CUSIP request volume. The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – rose 3.6% versus September totals. On a year-over-year basis, overall municipal volumes were down 21.0%. Among top state issuers, Texas, New Jersey and New York were most active in October.

Request Volumes - Municipal CUSIPs

Asset Type	Oct. 2022	Sep. 2022	2022	2021*	YOY Trend
Municipal Bonds	738	709	8,569	11,337	↓ 24.4%
Long-Term Notes	25	41	463	579	↓ 20%
Short-Term Notes	107	114	764	860	↓ 11.2%
Other	79	52	654	444	↑ 47.3%
Industry Total	949	916	10,450	13,220	↓ 21%

Requests for international equity CUSIPs fell 5.2% in October while international debt CUSIP requests fell 15.1%. On an annualized basis, international equity CUSIP requests were down 35.8% and international debt CUSIP requests were down 40.0%.

Request Volumes - International CUSIPs

Asset Type	Oct. 2022	Sep. 2022	2022	2021*	YOY Trend
International Equity	147	155	1,491	2,324	↓ 35.8%
International Debt	241	284	2,979	4,963	↓ 40%
Other	3	1	32	50	↓ 36%
Industry Total	391	440	4,502	7,337	↓ 38.6%

Private placement number orders fell 43.1% on a monthly basis. Year-over-year volume for private placement identifier requests was up 18.9%.

Request Volumes - Private Placement Numbers (PPN)

Asset Type	Oct. 2022	Sep. 2022	2022	2021*	YOY Trend
PPN - Equity & Debt: US & Canada	259	469	3,191	2,685	↑ 18.8%
PPN - Equity & Debt: International	45	65	565	474	↑ 19.2%
Industry Total	304	534	3,756	3,159	↑ 18.9%

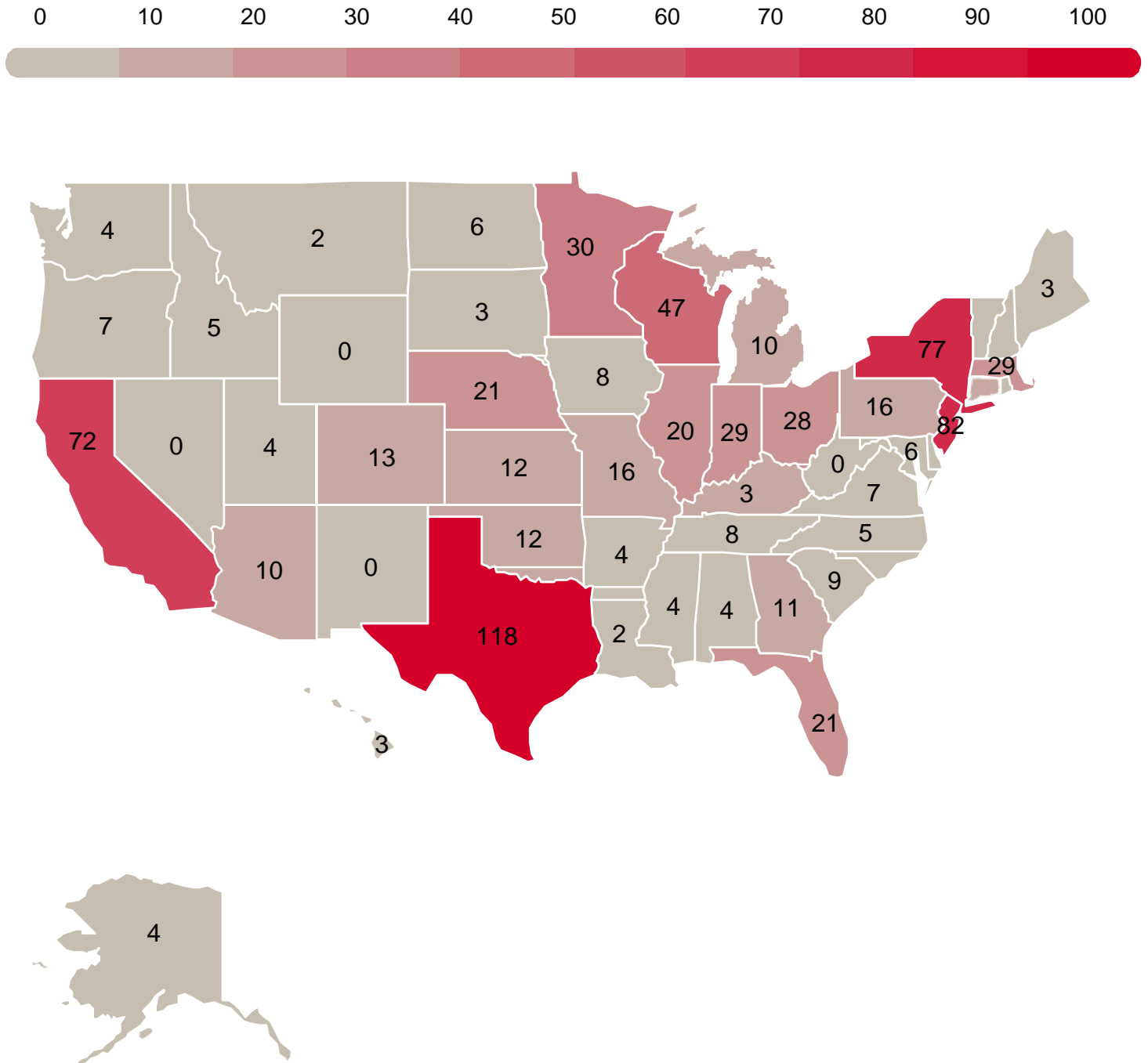
Syndicated loan requests were down 2.6% on a monthly basis and down 17.4% year over year.

Request Volumes - Syndicated Loan Facilities

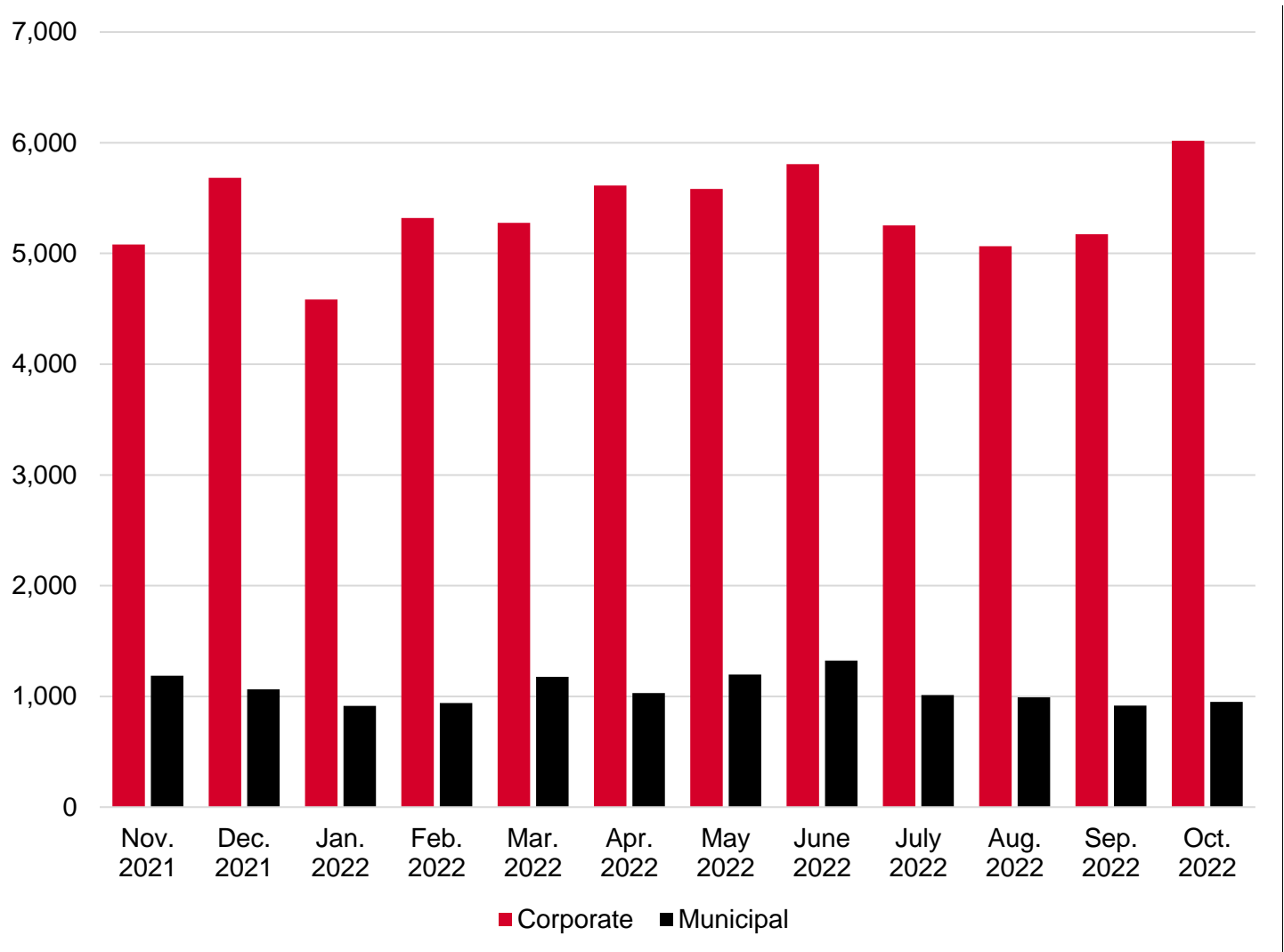
Asset Type	Oct. 2022	Sep. 2022	2022	2021*	YOY Trend
Syndicated Loan Facilities	186	191	2,048	2,480	↓ 17.4%

Municipal Securities by State – October 2022

Among top state issuers, Texas, New Jersey, and New York were most active in October. Texas led state-level municipal request volume with a total of 118 new CUSIP requests in October, followed by New Jersey (82) and New York (77).



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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