



# CUSIP Trends

Global Issuance Report | Gerard Faulkner | November 2018

## October Activity

CUSIP request volume increased for every major asset class tracked by CUSIP Global Services in October, following declines in September. Corporate issuers requested a total of 4,491 new CUSIP identifiers during the month of October, a 6.6% increase from September totals. On a year-over-year basis, corporate CUSIP request volume was up 3.7% versus the same period last year.

Municipal volumes also rebounded, with the aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – increasing 9.6% from September to October. There were a total of 1,210 new municipal requests during the month. On a year-over-year basis, total municipal identifier request volume is down 12.3% through October, reflecting a significant slowdown in request volume in the first quarter of 2018. Among top state

issuers, CUSIPs for scheduled public finance offerings from Texas, New York, and California were the most active in October.

International equity and debt CUSIP orders also increased in October. International equity CUSIP requests totaled 104, versus 91 in September. International debt CUSIP demand saw a total of 370 new requests made in October, versus 290 in September. Year-over-year international CUSIP request volume for all international securities was up 5.8% through October 2018.

Private placement CUSIP orders also increased in October, with a total of 329 new orders processed, up from 239 requests in September.

Please continue to find the latest details and analysis on CUSIP activity for 2018 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).

To find out more about CGS, visit us at [www.cusip.com](http://www.cusip.com), or call:

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## Corporate CUSIPs/ Processed and Billed Requests

CORPORATE SECURITIES CUSIP ORDERS for October saw 4,491 requests processed, a 6.6% increase from September 2018 totals. Year-to-date, total corporate CUSIP orders totaled 45,725, up 3.7% from year ago results of 44,088 CUSIP orders.

	Oct. 18	Sept. 18	2018	2017	YOY	
<b>US &amp; Canada</b>	1891	1629	21,092	23,440	-10.1%	↓
<b>CDs &lt; 1yr Maturity</b>	789	792	6965	5184	34.4%	↑
<b>CDs &gt; 1r Maturity</b>	774	826	7993	7043	13.5%	↑
<b>Other</b>	1037	966	9675	8421	15.0%	↑
<b>Industry Total</b>	4491	4213	45,725	44,088	3.7%	↑

## Municipal CUSIPs/ Processed and Billed Requests

Total CUSIP requests for municipal offerings increased to 1,210 in October, up from 1,104 in September. Year-over-year, total municipal security CUSIP orders were down 12.3% from year ago results of 12,449 orders. Among leading state activity, CUSIPs orders for scheduled public finance offerings from Texas issuers were the most active in September with 134.

	Oct. 18	Sept. 18	2018	2017	YOY	
<b>Municipals Bonds</b>	979	886	8782	10,218	-14.1%	↓
<b>Long Term Note</b>	53	59	615	533	15.4%	↑
<b>Short Term Note</b>	111	124	984	1011	-2.7%	↓
<b>Other</b>	67	35	534	687	-22.3%	↓
<b>Industry Total</b>	1210	1104	10,915	12,449	-12.3%	↓

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

International equity CUSIP requests totaled 104, versus 91 in September. International debt CUSIP demand saw a total of 370 new requests made in October, versus 290 in September. Year-over-year international CUSIP request volume for all international securities was up 5.8% through October 2018. Private placement CUSIP orders also increased in October, with a total of 329 new orders processed, up from 239 requests in September.

	Oct. 18	Sept. 18	2018	2017	YOY	
<b>International Equity</b>	104	91	1755	1573	11.6%	↑
<b>International Debt</b>	370	290	3358	3270	2.7%	↑
<b>Private Placement **</b>	329	239	2524	2501	0.9%	↑
<b>Other</b>	9	12	137	118	16.1%	↑
<b>Industry Total</b>	812	632	7774	7462	4.2%	↑

\* 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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