

CUSIP Issuance Trends – October 2021

Requests for new corporate identifiers rose for the fourth straight month, while municipal identifier request volume reversed a three-month streak of declines to surge 5.6% higher in October.

North American corporate requests totaled 5,384 in October 2021, up 11.4% versus September volume. On a year-over-year basis, corporate CUSIP requests were down 0.7%. The monthly increase in October volumes was driven largely by an increase in requests for Canadian corporate securities and domestic medium-term notes (MTNs).

Request Volumes - Corporate CUSIPs

Asset Type	Oct. 2021	Sept. 2021	2021	2020*	YOY Trend
US & Canada**	2,896	2,879	29,102	23,403	↑ 24.4%
CDs < 1-yr Maturity	194	163	1,459	4,131	↓ 64.7%
CDs > 1-yr Maturity	313	306	3,390	5,701	↓ 40.5%
Other	1,981	1,483	15,573	16,646	↓ 6.4%
Industry Total	5,384	4,831	49,524	49,881	↓ 0.7%

* 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 rose in October. The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – climbed 5.6% versus September totals. On a year-over-year basis, overall municipal volumes were down 6.4%. Among top state issuers, Texas, California and New York were the most active in October.

Request Volumes - Municipal CUSIPs

Asset Type	Oct. 2021	Sept. 2021	2021	2020*	YOY Trend
Municipal Bonds	1,138	1,046	11,271	11,654	↓ 3.3%
Long-Term Notes	41	49	578	563	↑ 2.7%
Short-Term Notes	87	109	855	990	↓ 13.6%
Other	50	42	426	819	↓ 48.0%
Industry Total	1,316	1,246	13,130	14,026	↓ 6.4%

Requests for international equity and debt CUSIPs were both down in October. International equity CUSIP requests fell 1.6% versus September. International debt CUSIPs were down 8.5% on a monthly basis.

Request Volumes - International CUSIPs

Asset Type	Oct. 2021	Sept. 2021	2021	2020*	YOY Trend
International Equity	181	184	2,311	2,346	↓ 1.5%
International Debt	559	611	4,832	2,862	↑ 68.8%
Other	2	1	50	55	↓ 9.1%
Industry Total	742	796	7,193	5,263	↑ 36.7%

Private placement CUSIP orders rose 8.8%. Year-over-year volume for private placement identifier requests was up 21.1%.

Request Volumes - Private Placement Numbers (PPN)

Asset Type	Oct. 2021	Sept. 2021	2021	2020*	YOY Trend
PPN - Equity & Debt: US & Canada	331	308	2,666	2,120	↑ 25.8%
PPN - Equity & Debt: International	40	33	474	473	↑ 0.2%
Industry Total	371	341	3,140	2,593	↑ 21.1%

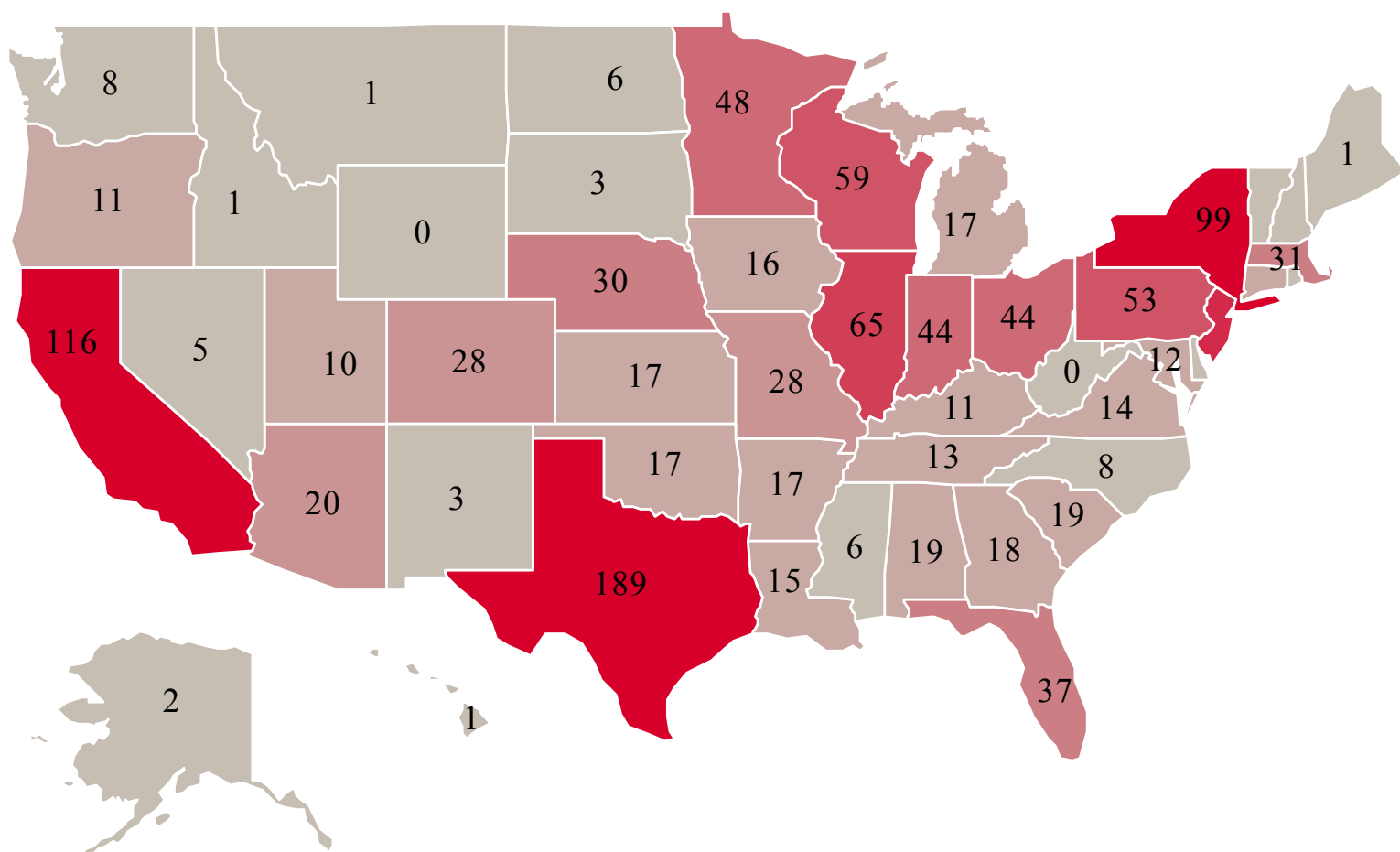
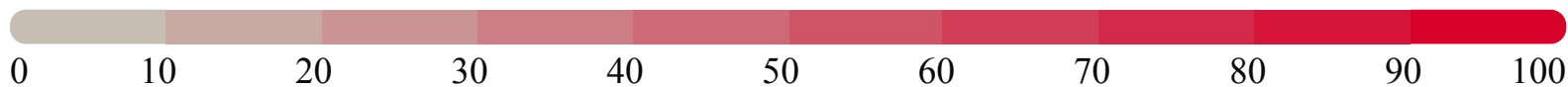
Syndicated loan requests were flat on a monthly basis and up 62.1% year over year.

Request Volumes - Syndicated Loan Facilities

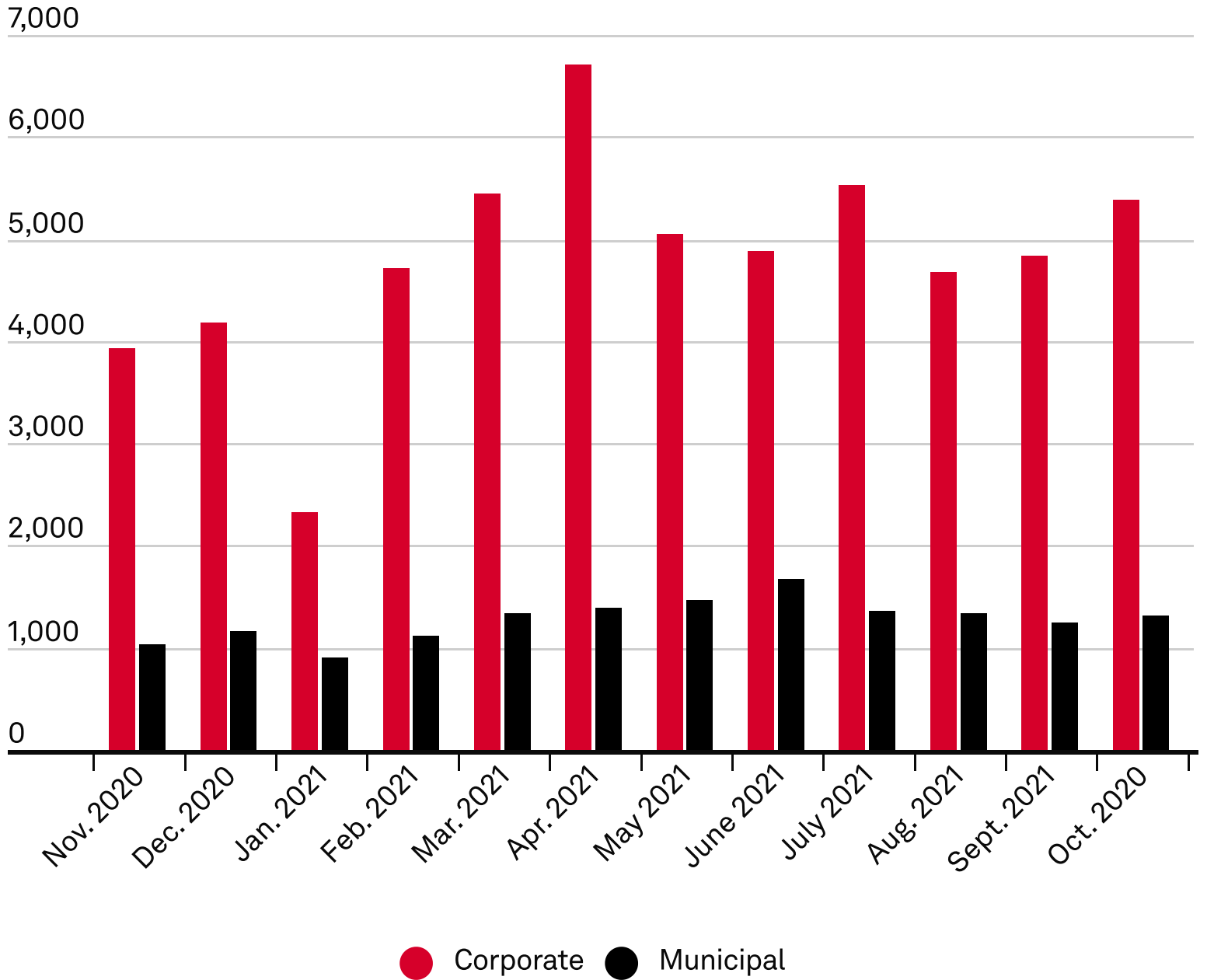
Asset Type	Oct. 2021	Sept. 2021	2021	2020*	YOY Trend
Syndicated Loan Facilities	264	264	2,441	1,506	↑ 62.1%

Municipal Securities by State – October 2021

Texas issuers led the way again for CUSIP identifier requests among state issuers. October's total of 189 requests is up 23.5% from September. California (116) came in second last month, with New York (99), New Jersey (76) and Illinois (65) rounding out the top five. New York is the only state in the top five that did not post a month-over-month increase in requests.



Corporate & Municipal Requests - Last 12 Months



[Visit our website](#) for the latest details and analysis on CUSIP activity for 2021.

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 © 2021 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 S&P Global Market Intelligence. Subscription services provide data access directly from CGS. Data is also available through authorized redistributors and may be subject to a separate CGS license.