

CUSIP Issuance Trends – September 2022

Requests for new corporate identifiers increased in September, while municipal request volumes declined for a third straight month.

North American corporate requests totaled 5,174 in September, which is up 2.1% on a monthly basis. On a year-over-year basis, North American corporate requests are up 8.0%. September volumes were driven by a 31.9% increase in requests for medium-term notes and a 13.1% increase in requests for short-term certificates of deposit (CDs) identifiers. On a year-over-year basis CUSIP request volume for short-term CDs is up 215.0%. U.S. corporate equity requests fell 15.1% and U.S. corporate debt requests declined 17.8% this month.

Request Volumes - Corporate CUSIPs

Asset Type	Sep. 2022	Aug. 2022	2022	2021*	YOY Trend
US & Canada**	2,050	2,386	23,432	26,206	↓ 10.6%
CDs < 1-yr Maturity	759	671	3,985	1,265	↑ 215%
CDs > 1-yr Maturity	617	504	5,008	3,077	↑ 62.8%
Other	1,748	1,505	15,251	13,592	↑ 12.2%
Industry Total	5,174	5,066	47,676	44,140	↑ 8%

*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 declined for a third straight month in September. The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – fell 7.7% versus August totals. On a year-over-year basis, overall municipal volumes were down 19.6%. Among top state issuers, Texas, New York and California were most active in September.

Request Volumes - Municipal CUSIPs

Asset Type	Sep. 2022	Aug. 2022	2022	2021*	YOY Trend
Municipal Bonds	709	788	7,831	10,133	↓ 22.7%
Long-Term Notes	41	59	438	537	↓ 18.4%
Short-Term Notes	114	72	657	768	↓ 14.5%
Other	52	73	575	376	↑ 52.9%
Industry Total	916	992	9,501	11,814	↓ 19.6%

Requests for international equity CUSIPs fell 0.6% in September while international debt CUSIP requests rose 51.9%. On an annualized basis, international equity CUSIP requests were down 36.9% and international debt CUSIP requests were down 35.9%.

Request Volumes - International CUSIPs

Asset Type	Sep. 2022	Aug. 2022	2022	2021*	YOY Trend
International Equity	155	156	1,344	2,130	↓ 36.9%
International Debt	284	187	2,739	4,273	↓ 35.9%
Other	1	2	29	48	↓ 39.6%
Industry Total	440	345	4,112	6,451	↓ 36.3%

Private placement number orders rose 51.7% on a monthly basis. Year-over-year volume for private placement identifier requests was up 24.7%.

Request Volumes - Private Placement Numbers (PPN)

Asset Type	Sep. 2022	Aug. 2022	2022	2021*	YOY Trend
PPN - Equity & Debt: US & Canada	469	299	2,932	2,335	↑ 25.6%
PPN - Equity & Debt: International	65	53	520	434	↑ 19.8%
Industry Total	534	352	3,452	2,769	↑ 24.7%

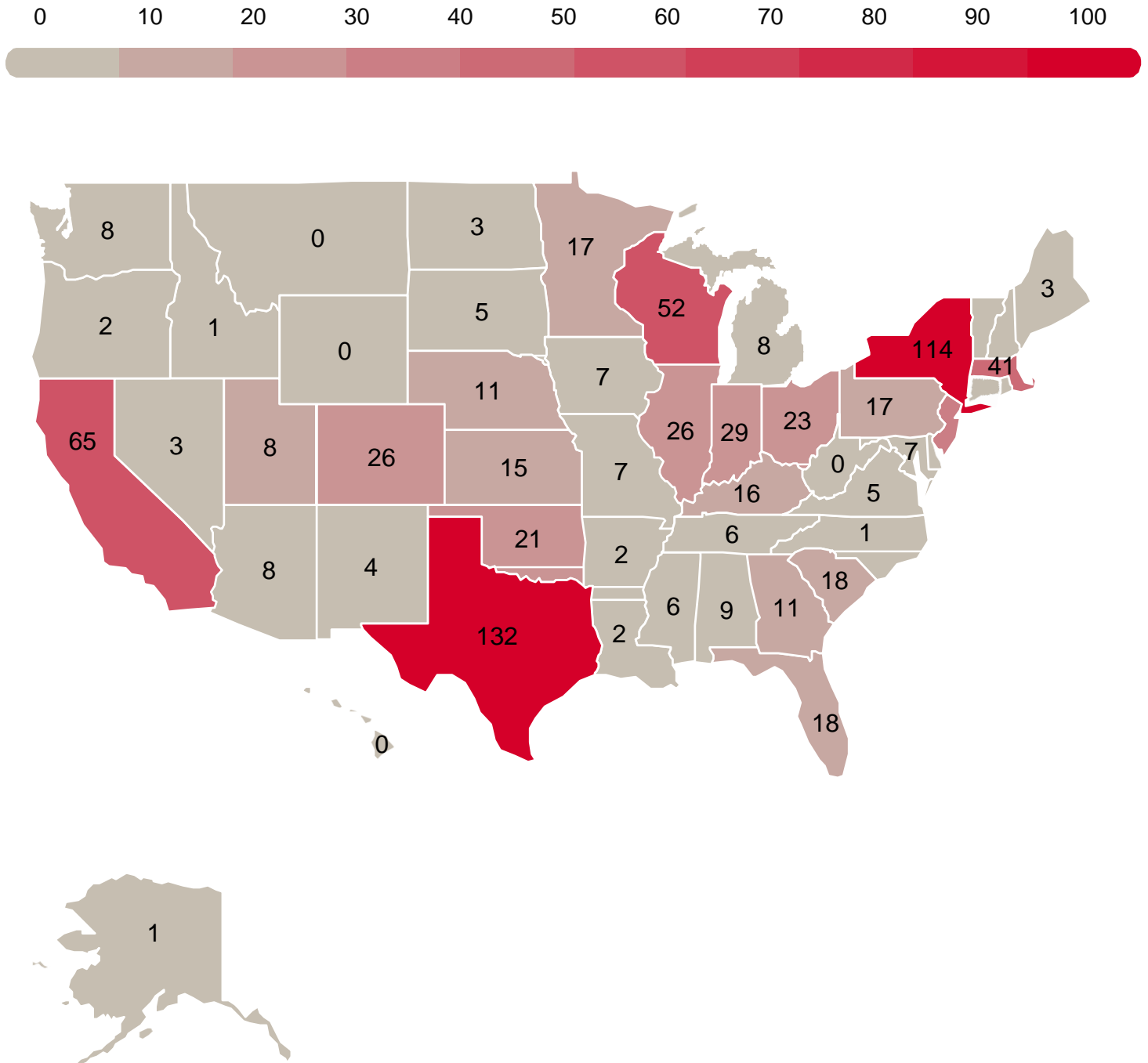
Syndicated loan requests were down 28.5% on a monthly basis and down 14.3% year over year.

Request Volumes - Syndicated Loan Facilities

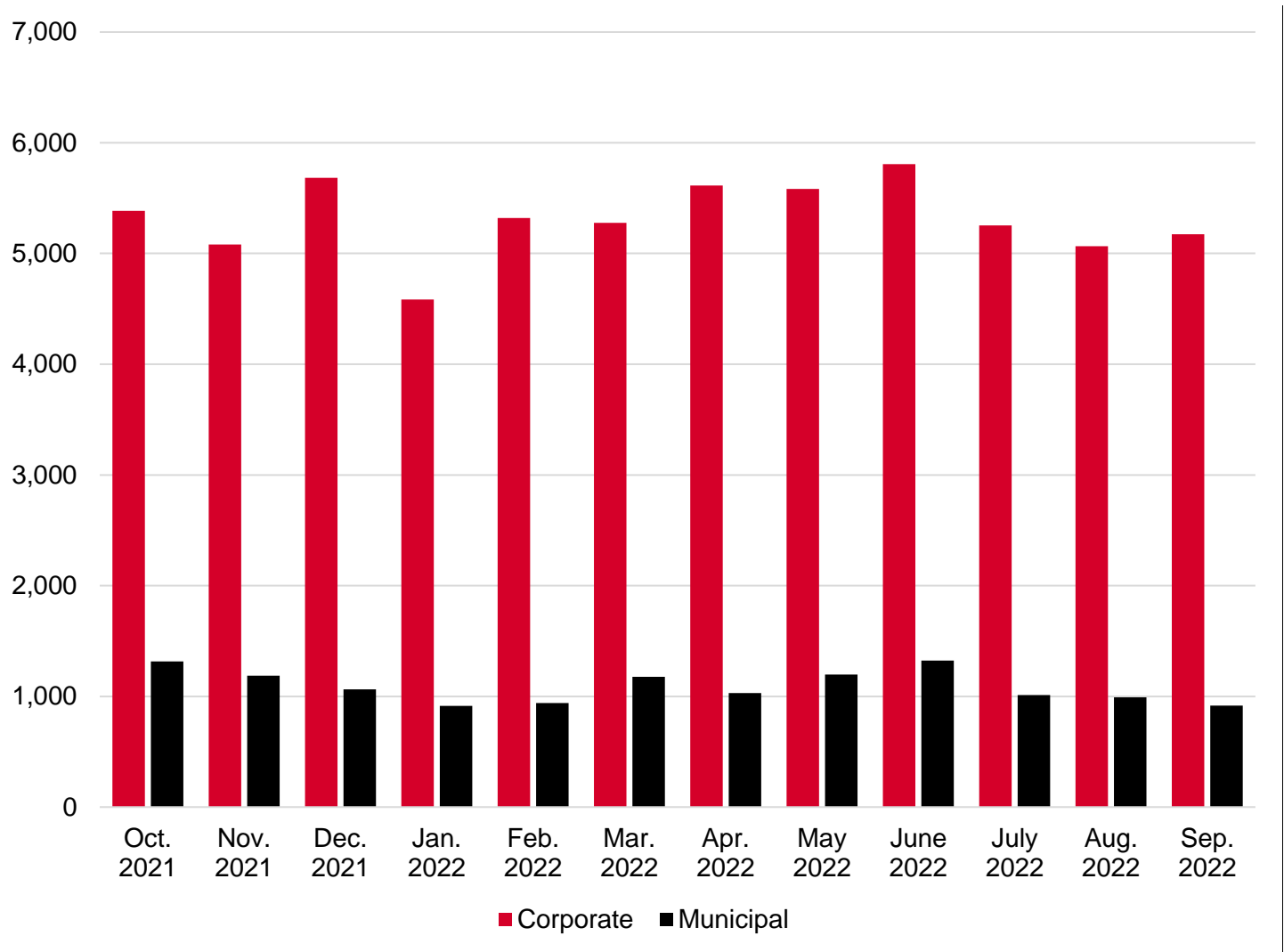
Asset Type	Sep. 2022	Aug. 2022	2022	2021*	YOY Trend
Syndicated Loan Facilities	191	267	1,862	2,173	↓ 14.3%

Municipal Securities by State – September 2022

Among top state issuers, Texas, New York, and California were most active in September. Texas led state-level municipal request volume with a total of 132 new CUSIP requests in September, followed by New York (114) and California (65).



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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