

CUSIP Issuance Trends – September 2021

Requests for new corporate identifiers rose in September while municipal identifier request volume slowed for a third straight month.

North American corporate requests totaled 4,831 in September 2021, up 3.3% versus August volume. On a year-over-year basis, corporate CUSIP requests were up 0.1%. The monthly increase in September volumes was driven largely by an increase in requests for domestic corporate debt identifiers.

Request Volumes - Corporate CUSIPs

Asset Type	Sept.	Aug.	2021	2020*	YOY Trend
US & Canada**	2,879	2,663	26,206	20,825	↑ 25.8%
CDs < 1-yr Maturity	163	176	1,265	3,915	↓ 67.7%
CDs > 1-yr Maturity	306	310	3,077	5,323	↓ 42.2%
Other	1,483	1,527	13,592	14,034	↓ 3.1%
Industry Total	4,831	4,676	44,140	44,097	↑ 0.1%

* 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 slowed for the third consecutive 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 6.6% versus August totals. On a year-over-year basis, overall municipal volumes were down 1.3%.

Request Volumes - Municipal CUSIPs

Asset Type	Sept.	Aug.	2021	2020*	YOY Trend
Municipal Bonds	1,046	1,161	10,133	9,828	↑ 3.1%
Long-Term Notes	49	69	537	523	↑ 2.7%
Short-Term Notes	109	85	768	880	↓ 12.7%
Other	42	19	376	739	↓ 49.1%
Industry Total	1,246	1,334	11,814	11,970	↓ 1.3%

Requests for international equity and debt CUSIPs were mixed in September. International equity CUSIP requests were down 2.6% versus August. International debt CUSIPs were up 54.7% on a monthly basis.

Request Volumes - International CUSIPs

Asset Type	Sept.	Aug.	2021	2020*	YOY Trend
International Equity	184	189	2,130	2,141	↓ 0.5%
International Debt	611	395	4,273	2,473	↑ 72.8%
Other	1	6	48	50	↓ 4.0%
Industry Total	796	590	6,451	4,664	↑ 38.3%

Private placement CUSIP orders fell 15.6%. Year-over-year volume for private placement identifier requests was up 22.5%.

Request Volumes - Private Placement Numbers (PPN)

Asset Type	Sept.	Aug.	2021	2020*	YOY Trend
PPN - Equity & Debt: US & Canada	308	319	2,335	1,828	↑ 27.7%
PPN - Equity & Debt: International	33	85	434	433	↑ 0.2%
Industry Total	341	404	2,769	2,261	↑ 22.5%

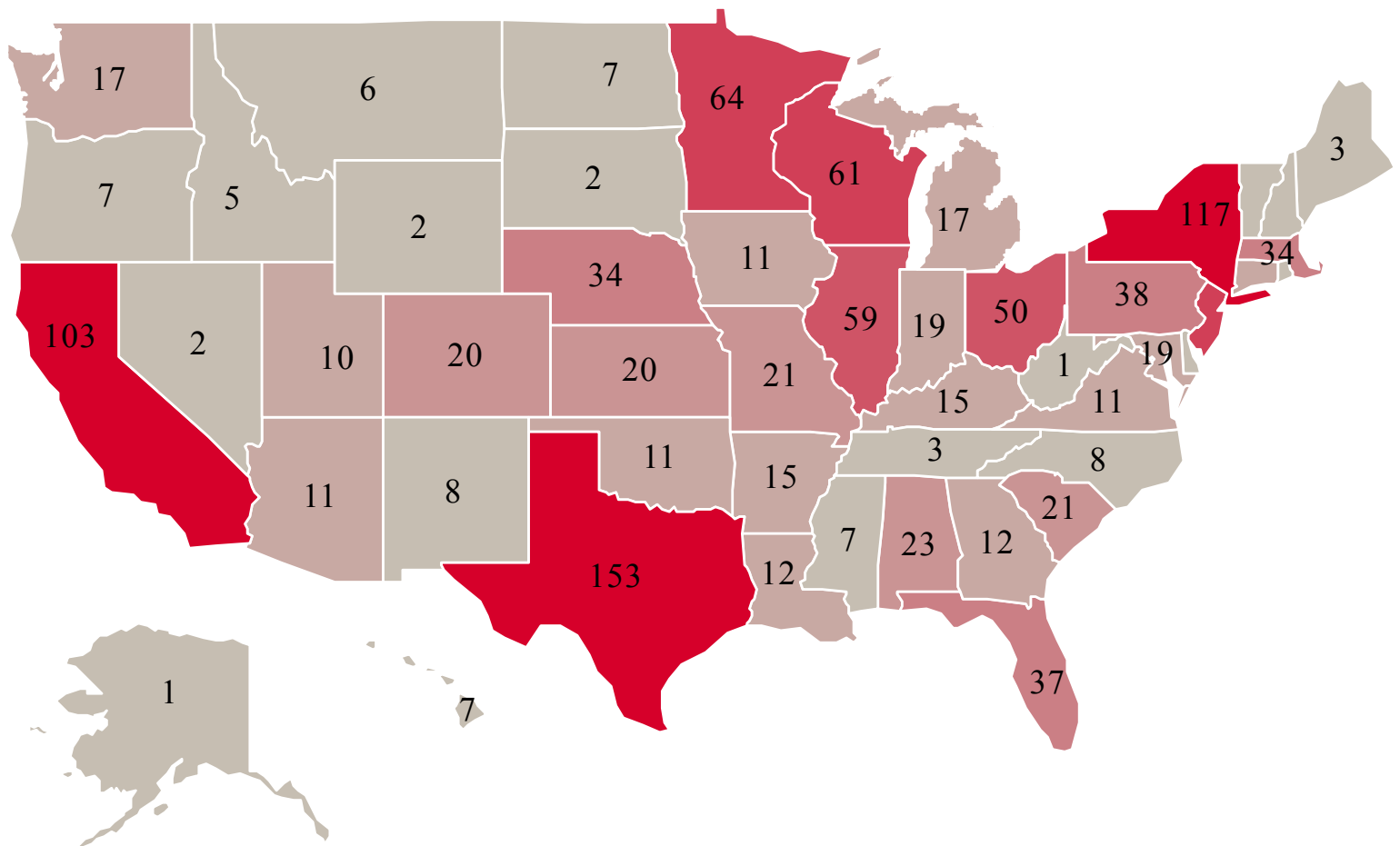
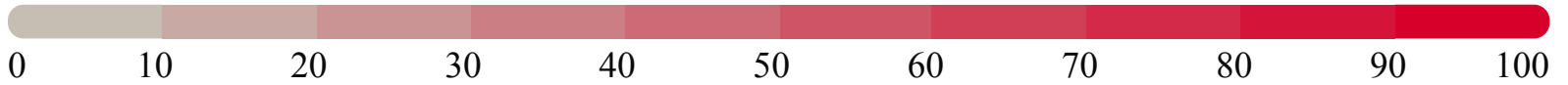
Syndicated loan requests were up 25.1% on a monthly basis and up 64.8% year-over-year.

Request Volumes - Syndicated Loan Facilities

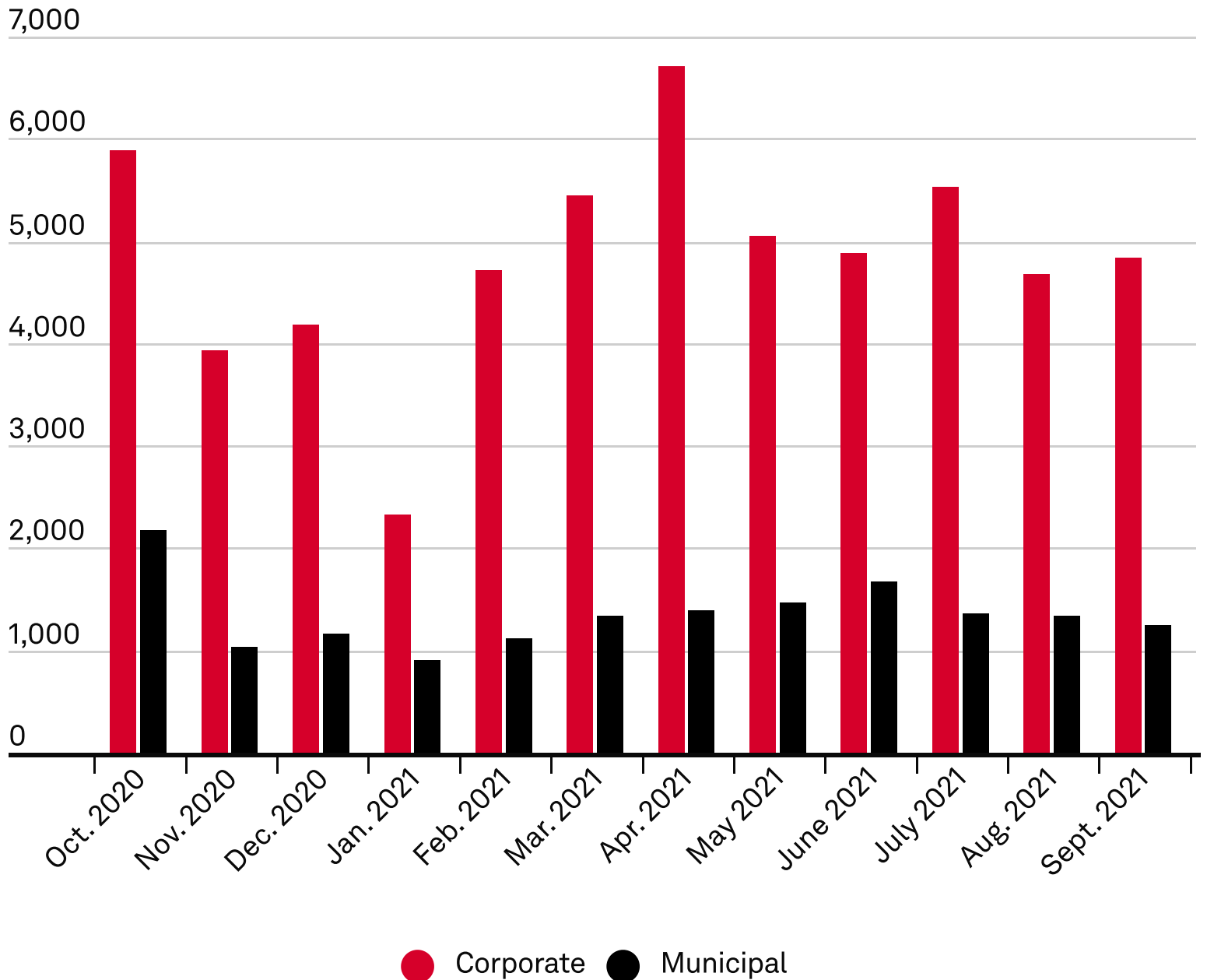
Asset Type	Sept.	Aug.	2021	2020*	YOY Trend
Syndicated Loan Facilities	264	211	2,177	1,321	↑ 64.8%

Municipal Securities by State – Sept. 2021

A total of 153 CUSIP identifiers were requested by Texas issuers, the most of any state in September. New York requests (117) were second in the state rankings, followed by California (103).



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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