

# CUSIP Trends

Global Issuance Report



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## October 2012 Activity

The start of the fourth quarter was marked by an upswing in the number of total CUSIPs ordered and processed according to information by CUSIP Global Services. Specifically, examining four primary security classes - corporates, municipals, international offerings and private placements - each saw an industry-wide increase in activity from the September's level. That development was all the more impressive given the market disruptions in the aftermath of the destructive path of Hurricane Sandy.

Total corporate CUSIP volume in October rose to 3,575, a 6.8% increase from the prior month's volume. Within this category, the combination of domestic corporate debt and corporate equity identifier requests dropped from 1,734 in the previous to October's final count of 1,717, a decline of less than -1%. On the other hand, within corporates, all other CUSIP orders for such securities as CDs, commercial paper and others, rose to 1,858 from September's total of 1613, representing an increase of better than 15%.

Municipal CUSIP orders continued to display strength. October's industry-wide total of 1,625 identifiers accounts for a 23% jump from the prior month. While CUSIP requests for short-term municipal note edged lower last month, the gains displayed for identifiers other asset classes helped to keep this category has one of the strongest with regard to CUSIP demand.

Also showing improvement of late has been identifier demand for international debt and equity offerings. October saw both of these security types post better than 200 orders for CUSIPs, a development all the more impressive given that for the prior nine-month period, monthly international debt CUSIP requests have averaged 138 orders. Still, despite these results, international equity CUSIP activity to date in 2012 trails the prior year to date period by nearly -20%.

Finally, private placement number CUSIP orders in October inched ahead to 228 from September's count of 225. Year to date demand for PPN identifiers has climbed 15% from year ago levels.

To the degree that CUSIP requests serves as an indicator of upcoming trends in capital markets activity, please continue to find the latest information and analysis on CUSIP activity at [www.cusip.com](http://www.cusip.com).

## 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 9.1 million securities, IPOs, preferred stock, funds, CDs and competitive / negotiated deals.

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