

# CUSIP Trends

Global Issuance Report

CUSIP  
GLOBAL  
SERVICES

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## November 2013 Overview

As the final month of the year is at hand, the pace of CUSIP orders shows varying degrees of activity. On one hand, aggregate corporate orders have moved ahead by 4% to date as YTD 2013 volume totals 41,615 compared to 39,994 a year ago. Domestic corporate equity CUSIP volume to date in 2013 totals over 10,400 compared to approximately 9,700 a year ago. Meanwhile, domestic corporate debt identifier orders this year is essentially unchanged from a year ago with 9,400 orders taking place.

With regard to monthly activity among domestic corporate securities, November saw 1,666 CUSIP requests down from 1,687 in the prior month. Domestic corporate debt identifier demand totaled 753 in November, rebounding from the year's low-point of 678 orders occurring in October. Conversely, following October's jump above 1,000 for domestic corporate equity CUSIP orders, last month's count fell to 913.

In the category of international securities and private placement number CUSIP orders, industry-wide volume dropped to 755 in November from October's count of 872. The number of international equity CUISP requests remained flat at 323 in the past month while international debt CUSIP demand fell to 220 from 226 in the prior month. PPN CUSIP demand slumped to 207 in November compared to 315 in the previous month. Identifier requests for loan facilities slipped to 210 in the past month from October's count of 265.

Municipal CUSIP requests improved for the second straight month as 1,020 identifier orders occurred in November up from 971 in October and 827 in September. Despite this small turnabout, year to date, muni CUSIP requests are off by over one-fifth from year ago levels. Long-term muni note CUSIP requests edged higher in November with 580 orders compared to 536 in October. On the other hand, short-term muni note identifier demand dropped to 1314 last month compared to October's count of 1,401.

Please continue to find the latest information and analysis on CUSIP activity throughout 2013 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 14 million securities, IPOs, preferred stock, funds, CDs and competitive/negotiated deals.

CGS is managed on behalf of the American Bankers Association by S&P Capital IQ. For more information, visit [www.cusip.com](http://www.cusip.com).

Though domestic corporate debt and equity identifier orders slipped slightly in November, YTD13 activity remains ahead of year ago results. Mixed results were the order of the day for various CD-related CUSIP requests in November as those issues with maturities of less than a year seeing increased demand compared to those with maturities of over one year experiencing a decline in CUSIP requests.

### Corporate CUSIPs/ Processed and Billed Requests

	Nov 13	Oct 13	2013ytd	2012ytd	year-over-year
US & Canada	1666	1687	19836	19112	3.8%
CDs < 1yr Maturity	356	304	3218	3600	-10.6%
CDs > 1r Maturity	666	746	7901	6719	17.6%
Other	960	959	10660	10563	0.9%
Industry Total	3648	3696	41615	39994	4.1%

Muni CUSIP orders continued to climb last month as 1,020 requests were tallied compared to October's count of 971. However, both long term muni note and short term muni note identifier volume dropped in November. That left industry-wide muni CUSIP activity essentially flat from October's results.

### Municipal CUSIPs/ Processed and Billed Requests

	Nov 13	Sept 13	112013ytd	2012ytd	year-over-year
Municipals Bonds	1020	971	12278	15406	-20.3%
Long Term Note	24	52	580	536	8.2%
Short Term Note	109	130	1314	1401	-6.2%
Other	51	56	599	557	7.5%
Industry Total	1204	1209	14771	17900	-17.5%

The 2013 bright spots of international equity and international debt CUSIP volume as well as PPN identifier activity turned downward in November as industrywide order dropped by 13% from October's count. Still, this segment for identifier requests remains one of 2013's positive showings.

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

	Nov 13	Oct 12	2013ytd	2012ytd	year-over-year
International Equity	323	323	2930	2391	22.5%
International Debt	220	226	2068	1643	25.9%
Private Placement Notes**	207	315	2724	2645	3.0%
Industry Total	750	864	7722	6779	13.9%

\* 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.

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

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