

# CUSIP Trends

## Global Issuance Report



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### January 2013 Activity

With a New Year commencing, security identifier activity is again coming into focus as a harbinger of forthcoming capital markets performance. Total corporate CUSIP requests in January 2013, excluding other asset classes, posted a gain of better than 9% as 2,495 CUSIPs were sought compared to 2,282 in January 2012. Other corporate security CUSIP volume, comprised of requests for such items as DTC medium-term notes and FDIC Corporate identifiers for example, saw volume drop nearly -30% to 993 in January 2013 from 1,413 a year ago.

On the other hand, on a sequential basis, total corporate CUSIP volume in January eased to 3,488, a -5.5% decrease from the prior month's volume of 3,691. Within this category, the combination of domestic corporate debt and corporate equity identifier requests dropped to 1,719 from December 2012's count of 1,743.

Municipal CUSIP orders began 2013 on positive footing as total identifier requests, including notes, partially insured offerings and other public financings, climbed 10% to 1,182 from January 2012 results of 1,073. Still, compared to December 2012's industry-wide total of 1,517 processed and billed municipal-related CUSIPs, the New Year's debut was more subdued.

### 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, please visit [www.cusip.com](http://www.cusip.com).

Among areas of early 2013 CUSIP strength, identifier demand for international debt and equity offerings as well as private placement numbers all saw double-digit percentage gains from January 2012 results. International equity CUSIP requests in January 2013 rose 12% from volume a year ago, while international debt orders in the past month more than doubled from levels a year earlier suggesting possible improvements abroad.

Finally, while private placement number CUSIP orders in January slipped to 232 from December's count of 234, when examined from the perspective of January 2012 levels, this past month's PPN identifier count has climbed 33%.

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).