# CUSIP ID Requests Project Strength in US Corporate & Muni Markets Bond Issuance

**Requests for New Municipal Identifiers Reaches Highest Monthly Level since 2008; International Markets Continue to Show Effects of Eurozone Crisis**

NEW YORK, July 16, 2012 /PRNewswire/ -- CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for June 2012. The report, which tracks the issuance of new security identifiers as an early indicator of debt and capital markets activity, suggests a continued slowdown in international issuance and strength in US corporate debt and municipal bonds issuance.

CUSIP requests for US corporate securities for the second-quarter increased 8.9% with orders totaling 5,626 in comparison to first-quarter results of 5,166 CUSIPS. June's 1667 identifier requests slowed from May's pace of 2116 but overall, total corporate CUSIP volume is up 9.5% over last year's figures.

Municipal CUSIP requests accelerated significantly in the second-quarter with 5,155 identifier orders processed, up 32.6% from the first-quarter's total of 3,887. June's total of 1,800 CUSIP requests marks the 5th consecutive month of increase and the highest monthly volume since October 2008, when 2,562 identifiers were requested. Year-over-year, municipal CUSIP requests have climbed 50%.

International debt CUSIP demand rose 6% in the second quarter, while international equity CUSIP activity slumped by -13.8% in the same time period. June's 174 international equity requests and 112 international debt requests slowed significantly from May's totals. Overall, both asset classes continue to experience double digit declines in CUSIP volume over 2011 figures. Private placement note CUSIP orders in the second-quarter totaled 811, up 31.7% from the first quarter total of 616. June's total of 304 CUSIP requests marked the highest monthly count for private placement note CUSIP orders in 2012.

"Continuing uncertainty and concern over European economic health has likely contributed to reduced request volume for international security identifiers," said Richard Peterson, Director, Global Markets Intelligence, S&P Capital IQ. "However, domestic corporate and municipal identifier requests continue to hit new highs, signaling a strong second half for new debt issuance in the US."

To view a video commentary of this month's CUSIP issuance trends with Richard Peterson, please click here.

Following is a breakdown of new CUSIP identifier requests by asset class year-to-date through June 2012:

| Asset Class | 2012 ytd | 2011 ytd | YOY Change |
|---|---|---|---|
| **Municipals** | **9042** | **6026** | **50.0%** |
| **Private Placement** | **1427** | **1171** | **21.9%** |
| **US Corporates** | **10792** | **9855** | **9.5%** |
| **Long Term Note** | **212** | **196** | **8.2%** |
| Short Term Note | 686 | 690 | -0.6% |
| CDs < 1 yr Maturity | 1775 | 1777 | -0.1% |
| CDs > 1 yr Maturity | 3757 | 4114 | -8.7% |
| Int'l Debt[1] | 818 | 974 | -16.0% |
| Int'l Equity[2] | 1380 | 1905 | -27.6% |

The CUSIP Global Services trends report is issued to the marketplace on a monthly basis. For more information, please visit www.cusip.com.

**About CUSIP Global Services**

For 40 years CUSIP Global Services has provided a unique common language for identifying financial instruments across institutions, exchanges and nations, enabling financial services firms to benefit from improved operating efficiencies and substantially reduced administrative costs. CUSIP Global Services is operated by the CUSIP Service Bureau (CSB). CSB is managed on behalf of the American Bankers Association by Standard & Poor's. For more information, visit www.cusip.com.

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The American Bankers Association represents banks of all sizes and charters and is the voice for the nation's $13 trillion

banking industry and its 2 million employees.  Learn more at www.aba.com.

[1] "International" Debt refers to market requests for CUSIP International Numbers ("CINS") for non-U.S. debt offerings

[2]  "International" Equity refers to market requests for CUSIP International Numbers ("CINS") for non-U.S. equity offerings

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