CUSIP ID Requests Forecast Surge in Global Capital Markets Activity

New Corporate and Muni Issuance Gains Momentum

NEW YORK, May 16, 2014 /PRNewswire/ -- CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for April 2014. The report, which tracks the issuance of new security identifiers as an early indicator of debt and capital markets activity, suggests an increase in new securities issuance through the second quarter of 2014.

Total CUSIP requests for new U.S. and Canadian corporate equity and debt issues posted a 9.6% monthly increase in April versus March, with a total of 2,212 new identifiers requested over the course of the month. On a year-over-year basis, April's corporate CUSIP request volume was up 6.4%.

Municipal CUSIP volume continued to climb for the third straight month in April, with a 14.9% increase over March totals. A total of 994 municipal bond IDs were requested in April, the best showing so far in 2014. Still, for the first four months of 2014, municipal identifier demand is down 27.6% compared to the first four months of 2013.

International debt and equity CUSIP International Numbers (CINS) requests have been on the rise throughout 2014, with total requests for new international equity CINS up 66.8% and international debt CINS requests up 12.1%. On a month-to-month basis, international equity requests increased 3.9% from March to April and international equity CUSIP requests held flat over the same period.

"This may be the year when slow and steady wins the race," said Richard Peterson, Director, Global Markets Intelligence, S&P Capital IQ. "While we've yet to see the dramatic surges in new request volume that we've seen in other post-recession years, the CUSIP Issuance Trends indicator is telling a consistent growth story as we head deeper into 2014."

To view a copy of the full CUSIP Issuance Trends report, please click here.

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 April 2014:

Asset Class	2014 ytd	2013 ytd	YOY Change
International Equity[1]	**1,593**	**955**	**66.8%**
International Debt[2]	**871**	**777**	**12.1%**
U.S. & Canada Corporates[3]	**8,479**	**7,969**	**6.4%**
Private Placement Notes[4]	**967**	**946**	**2.2%**
CDs > 1 yr Maturity	2,461	2,474	-0.5%
CDs < 1 yr Maturity	1,005	1,019	-1.4%
Short Term Notes	328	338	-3.0%
Long Term Notes	139	159	-12.6%
Municipal Bonds	3,440	4,754	-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 over 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 S&P Capital IQ. For more information, visit www.cusip.com.

About The American Bankers Association

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" Equity refers to market requests for CUSIP International Numbers ("CINS") for non-U.S. equity offerings
[2] "International" Debt refers to market requests for CUSIP International Numbers ("CINS") for non-U.S. debt offerings
[3] "U.S. & Canada Corporates" totals reflect requests for both equity and debt identifiers
[4] Private Placement Note identifiers are assigned for non-public instruments purchased by insurance companies

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