Corporate and Municipal CUSIP Request Volume Surges in September

Demand for New Municipal Identifiers Rises 18%

NEW YORK, Oct. 14, 2020 /PRNewswire/ -- CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for September 2020. The report, which tracks the issuance of new security identifiers as an early indicator of debt and capital markets activity over the next quarter, found a significant increase in request volume for new corporate and municipal debt identifiers.

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CUSIP identifier requests for the broad category of U.S. and Canadian equity and debt totaled 4,816 in September, up 17.4% from last month. On a year-over-year basis, corporate CUSIP requests are up 10.5%. September volumes were driven by an 84.9% monthly increase in requests for corporate debt identifiers and an 18.1% monthly increase in requests for corporate equity identifiers.

Municipal requests also climbed in September. The aggregate total of all municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – surged 18% versus August totals. On an annualized basis, municipal CUSIP identifier request volumes were up 12.6% through September.

"Record low interest rates and lingering fears of a possible liquidity crunch throughout most of this year have not materially slowed the pace of new capital creation in the major fixed income and equity asset classes," said Gerard Faulkner, Director of Operations for CGS. "While we continue to see month-to-month volatility in CUSIP request volume, the overall direction in U.S. corporate and municipal securities continues to trend positive so far this year."

Requests for international equity and debt CUSIPs were mixed in September. International equity CUSIP requests were down 29.1% versus August. International debt CUSIPs increased 66.8% on a monthly basis. Syndicated loan requests were up 37.9% on a monthly basis and down 31% year over year.

To view the full CUSIP Issuance Trends report for September, **click here**.

Following is a breakdown of new CUSIP Identifier requests by asset class year-to-date through September 2020:

Asset Class	2020 YTD	2019 YTD	YOY Change
International Equity	**2,141**	**796**	**169.0%**
Long-Term Municipal Notes	**523**	**325**	**60.9%**
U.S. Corporate Debt	**9,730**	**8,110**	**20.0%**
Municipal Bonds	**9,828**	**8,497**	**15.7%**

U.S. Corporate Equity	**8,207**	**7,655**	**7.2%**
Canada Corporate Debt & Equity	**2,888**	**2,776**	**4.0%**
International Debt	**2,473**	**2,573**	**-3.9%**
Private Placement Securities	**2,261**	**2,497**	**-9.5%**
CDs > 1-year Maturity	**5,323**	**6,049**	**-12.0%**
Short-Term Municipal Notes	**880**	**1,253**	**-29.8%**
Syndicated Loans	**1,321**	**1,914**	**-31.0%**
CDs < 1-year Maturity	**3,915**	**6,443**	**-39.2%**

About CUSIP Global Services

The financial services industry relies on CGS' unrivaled experience in uniquely identifying instruments and entities to support efficient global capital markets. Its extensive focus on standardization over the past 50 years has helped CGS earn its reputation as a trusted originator of quality identifiers and descriptive data, ensuring that essential front- and back-office functions run smoothly. Relied upon worldwide as the industry standard provider of reliable, timely reference data, CGS is also a founding member and co-operates the Association of National Numbering Agencies (ANNA) Service Bureau, a global security and entity identifier database for over 34 million public and privately traded instruments, contributed by 91 national numbering agencies and 25 partner agencies representing 120 different countries. CGS is managed on behalf of the American Bankers Association (ABA) by S&P Global Market Intelligence, with a Board of Trustees that represents the voices of leading financial institutions. 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.

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