CUSIP Request Volume Surges in December, Driving Total 2020 Volumes for Corporate and Municipal Securities Above 2019 Totals

Volatile 2020 Ends with Municipal Volumes Up 10% and Corporate Volumes Up 7%

NEW YORK, Jan. 19, 2021 /PRNewswire/ -- CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for December 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 monthly increase in request volume for new corporate and municipal identifiers. On a year-over-year basis, total CUSIP request volume for corporate and municipal securities surpassed those seen in 2019.

S&P Global
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CUSIP identifier requests for the broad category of U.S. and Canadian corporate equity and debt totaled 4,177 in December, up 6.4% from last month. On a year-over-year basis, corporate CUSIP requests are up 6.9%. The December 2020 monthly volume increase was focused in U.S. corporate equity, which climbed 24.0% versus November 2020 totals.

Municipal volume also increased in December. The aggregate total of all municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – rose 12.6% versus November totals. On an annualized basis, municipal CUSIP identifier request volumes are up 10.1% through December. On a state-by-state basis, issuers in Texas requested 99 new municipal identifiers in December, followed by New York with 89 and California with 75.

"While it has clearly not been a straight path to this point, overall CUSIP request volume across nearly every major asset class ended 2020 considerably higher than last year," said Gerard Faulkner, Director of Operations for CGS. "Month-to-month results showed significant volatility throughout the year, but when the dust settled, we ended the year with a 10% increase in municipal request volume and a 7% increase in corporate request volumes, which is a real testament to the efficiency of our financial markets during a period of extreme uncertainty."

Requests for international equity and debt CUSIPs both rose in December. International equity CUSIP requests were up 3.4% versus November. International debt CUSIPs increased by 10.5% on a monthly basis. Syndicated loan requests were up 63.7% on a monthly basis and down 23.3% year over year.

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

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

Asset Class	2020 YTD	2019 YTD	YOY Change
International Equity	**2,897**	**1,003**	**188.8%**
Long-Term Municipal Notes	**610**	**389**	**56.8%**

Municipal Bonds	**13,646**	**12,142**	**12.4%**
U.S. Corporate Debt	**12,559**	**11,128**	**12.9%**
U.S. Corporate Equity	**11,380**	**10,361**	**9.8%**
Canada Corporate Debt & Equity	**4,020**	**3,912**	**2.8%**
International Debt	**3,387**	**3,443**	**-1.6%**
Private Placement Securities	**3,296**	**3,433**	**-4.0%**
CDs > 1-year Maturity	**6,473**	**7,989**	**-19.0%**
Syndicated Loans	**1,968**	**2,567**	**-23.3%**
Short-Term Municipal Notes	**1,147**	**1,602**	**-28.4%**
CDs < 1-year Maturity	**4,399**	**8,239**	**-46.6%**

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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