Corporate & Municipal CUSIP Request Volumes Surge in February

Corporate Equity and Debt Issuance Rise 43%

NEW YORK, March 11, 2021 /PRNewswire/ -- CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for February 2021. 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 monthly increase in request volume for new corporate and municipal identifiers.

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CUSIP identifier requests for the broad category of U.S. and Canadian corporate equity and debt rose 43.0% in February from last month. The monthly increase was driven largely by U.S. corporate equity and debt identifier requests, which increased by 21.2% and 111.9%, respectively. On a year-over-year basis, corporate CUSIP requests were down 25.3%, reflecting a significant year-over-year decline in January of 2021.

Monthly municipal volume also increased in February. The aggregate total of all municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – rose 23.8% versus January totals. On an annualized basis, municipal CUSIP identifier request volumes were down 0.6% through February. Texas led state-level municipal request volume with a total of 131 new CUSIP requests in February, followed by California with 97 and New York with 81.

"CUSIP request volumes have swung widely in the span of one month, signaling that the volatility we saw in 2020 may be with us for some time," said Gerard Faulkner, Director of Operations for CGS. "With continued uncertainty in the economy and interest rates possibly mounting a slow-but-steady increase, we can expect to see continued swings in the CUSIP Issuance Trends indicator throughout the first part of the year."

Requests for international equity and debt CUSIPs were mixed again in February. International equity CUSIP requests were down 8.8% versus January. International debt CUSIPs increased by 56.5% on a monthly basis. Syndicated loan requests were down 4.7% on a monthly basis and 7.4% year-over-year.

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

Following is a breakdown of new CUSIP Identifier requests by asset class year-to-date through February 2021:

Asset Class	2021 YTD	2020 YTD	YOY Change
International Equity	**497**	**135**	**268.1%**
Private Placement Securities	**572**	**435**	**31.5%**
International Debt	**790**	**620**	**27.4%**
Long-Term Municipal Notes	**52**	**41**	**26.8%**
Canada Corporate Debt & Equity	**825**	**667**	**23.7%**
U.S. Corporate Equity	**2,106**	**1,838**	**14.6%**
Municipal Bonds	**1,779**	**1,735**	**2.5%**
Syndicated Loans	**377**	**407**	**-7.4%**
U.S. Corporate Debt	**1,999**	**2,217**	**-9.8%**
Short-Term Municipal Notes	**107**	**154**	**-30.5%**
CDs > 1-year Maturity	**549**	**1,011**	**-45.7%**
CDs < 1-year Maturity	**198**	**1,064**	**-81.4%**

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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