Corporate & Municipal CUSIP Request Volumes Climb for Second Straight Month

Corporate Equity and Debt Issuance Up 16%, Municipal Volumes Up 20% in March

NEW YORK, April 13, 2021 /PRNewswire/ -- CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for March 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 15.5% in March from last month. The monthly increase was driven largely by U.S. corporate equity identifier requests, which increased by 22.7%. On a year-over-year basis, corporate CUSIP requests were down 18.7%, reflecting a significant year-over-year decline in January of 2021.

Monthly municipal volume also increased in March. The aggregate total of all municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – rose 19.5% versus February totals. On an annualized basis, municipal CUSIP identifier request volumes were up 10.0% through March. California led state-level municipal request volume with a total of 128 new CUSIP requests in March, followed by New York with 109 and Texas with 104.

"CUSIP request volumes have been climbing alongside interest rates for the last two months," saidGerard Faulkner, Director of Operations for CGS. "While we expect to see continued volatility in these numbers over the course of the year, it appears issuers are still taking advantage of the current low rate environment to secure financing now."

Requests for international equity and debt CUSIPs both increased in March. International equity CUSIP requests were up 53.2% versus February. International debt CUSIPs increased by 20.3% on a monthly basis.

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

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

Asset Class	2021 YTD	2020 YTD	YOY Change
International Equity	860	262	228.2%
International Debt	1,370	892	53.6%
Long-Term Municipal Notes	102	67	52.2%
Canada Corporate Debt & Equity	1,301	1,023	27.2%
U.S. Corporate Equity	3,522	2,805	25.6%
Private Placement Securities	927	751	23.4%
Municipal Bonds	2,948	2,618	12.6%
Syndicated Loans	657	612	7.4%
U.S. Corporate Debt	3,394	3,565	-4.8%
Short-Term Municipal Notes	176	203	-13.3%
CDs > 1-year Maturity	936	1,994	-53.1%
CDs < 1-year Maturity	334	1,715	-80.5%

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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