Corporate & Municipal CUSIP Request Volumes Climb for Third Straight Month

Corporate Issuance Up 23%, Municipal Volumes Up 4% in April

NEW YORK, May 17, 2021 /PRNewswire/ -- CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for April 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 23.2% in April from last month. The monthly increase was driven largely by U.S. corporate debt identifier requests, which increased by 20.1%. On a year-over-year basis, corporate CUSIP requests were down 11.6%, reflecting a significant year-over-year decline in January of 2021.

Monthly municipal volume also increased in April. The aggregate total of all municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – rose 4.3% versus March totals. On an annualized basis, municipal CUSIP identifier request volumes were up 17.2% through April. Texas led state-level municipal request volume with a total of 179 new CUSIP requests in April, followed by California with 129 and New York with 102.

"Now into our third straight month of steadily increasing CUSIP request volume, we're seeing a trend toward increased debt and capital markets activity in U.S. markets," said Gerard Faulkner, Director of Operations for CGS. "Issuers of corporate and municipal debt continue to take advantage of a combination of low interest rates and an improving economic outlook."

Requests for international equity and debt CUSIPs both declined in April. International equity CUSIP requests were down 35.5% versus March.

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 through April 2021:

Asset Class	2021 YTD	2020 YTD	YOY Change
International Equity	1,094	347	215.3%
International Debt	1,894	1,090	73.8%
Long-Term Municipal Notes	147	93	58.1%
Canada Corporate Debt & Equity	1,893	1,295	46.2%
U.S. Corporate Equity	4,871	3,585	35.9%
Private Placement Securities	1,206	970	24.3%
Municipal Bonds	4,165	3,470	20.0%
Syndicated Loans	952	777	22.5%
U.S. Corporate Debt	5,070	4,997	1.5%

Short-Term Municipal Notes	**246**	**264**	**-6.8%**
CDs > 1-year Maturity	**1,368**	**3,034**	**-54.9%**
CDs < 1-year Maturity	**462**	**2,331**	**-80.2%**

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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