Municipal CUSIP Request Volumes Climb for Fifth Straight Month

Corporate Volumes Continue Decline

NEW YORK, July 13, 2021 /PRNewswire/ -- CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for June 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 municipal identifiers and a slight decline in request volume for new corporate identifiers.

S&P Global
Market Intelligence

CUSIP identifier requests for the broad category of U.S. and Canadian corporate equity and debt declined 3.3% in June from last month. The monthly decrease was driven largely by U.S. corporate debt identifier requests, which declined by 5.7%. On a year-over-year basis, corporate CUSIP requests were down 6.4%.

Monthly municipal volume increased for a fifth straight month in June. The aggregate total of all municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – rose 14.3% versus May totals. On an annualized basis, municipal CUSIP identifier request volumes were up 7.2% through June. New York led state-level municipal request volume with a total of 226 new CUSIP requests in June, followed by Texas with 211 and California with 108.

"Municipalities continue to issue new debt offerings at a rapid clip, especially during the peak short-term notes season, suggesting opportunistic capital raising in a largely favorable rate environment," said Gerard Faulkner, Director of Operations for CGS. "The recent slowdown in corporate activity has been notable, however, and will be important to watch over the course of the coming months."

Requests for international equity and debt CUSIPs were mixed in June. International equity CUSIP requests were down 9.2% versus May. International debt CUSIPs increased by 14.3% on a monthly basis.

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

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

Asset Class	2021 YTD	2020 YTD	YOY Change
International Debt	2,871	1,600	79.4%
Canada Corporate Debt & Equity	2,784	1,848	50.6%
U.S. Corporate Equity	7,369	5,211	41.4%
Syndicated Loans	1,432	985	45.4%
International Equity	1,550	1,192	30.0%
Private Placement Securities	1,799	1,496	20.3%
Long-Term Municipal Notes	331	274	20.8%
U.S. Corporate Debt	7,724	6,745	14.5%
Municipal Bonds	6,823	6,016	13.4%
Short-Term Municipal Notes	441	487	-9.4%
CDs > 1-year Maturity	2,099	4,154	-49.5%
CDs < 1-year Maturity	744	3,105	-76.0%

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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