

# Corporate and Municipal CUSIP Request Volumes Slow in August

## Second Consecutive Monthly Decline in Muni Volume

NEW YORK, Sept. 20, 2021 /PRNewswire/ -- [CUSIP Global Services](#) (CGS) today announced the release of its CUSIP Issuance Trends Report for August 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 monthly decrease in request volume for new corporate and municipal identifiers.

CUSIP identifier requests for the broad category of U.S. and Canadian corporate equity and debt fell 15.4% versus July totals. The decrease was driven largely by a decline in requests for domestic corporate equity and Canadian corporate identifiers. On a year-over-year basis, corporate CUSIP request volume rose 0.1%.

**S&P Global**  
Market Intelligence

Monthly municipal volume decreased in August, the second consecutive monthly decline in muni CUSIP request volume following seven straight months of increases. The aggregate total of all municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – fell 1.7% versus July totals. On an annualized basis, municipal CUSIP identifier request volumes were up 2.4% through August. Texas led state-level municipal request volume with a total of 221 new CUSIP requests in August, followed by New York with 123 and California with 81.

"It is noteworthy that we're seeing a second month in a row of declining CUSIP request volume, but it is also important to recognize that August is a historically slower month for issuers," said Gerard Faulkner, Director of Operations for CGS. "We will continue to monitor request volumes closely to get a clearer read on expected issuance activity as we head into the fourth quarter."

Requests for international equity and debt CUSIPs both declined in August. International equity CUSIP requests were down 8.7% versus July. International debt CUSIPs were down 0.3% on a monthly basis.

To view the full CUSIP Issuance Trends report for August, [click here](#).

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

Asset Class	2021 YTD	2020 YTD	YOY Change
<b>International Debt</b>	<b>3,662</b>	<b>2,101</b>	<b>74.3%</b>
<b>Syndicated Loans</b>	<b>1,913</b>	<b>1,179</b>	<b>62.3%</b>
<b>Canada Corporate Debt &amp; Equity</b>	<b>3,698</b>	<b>2,520</b>	<b>46.7%</b>
<b>U.S. Corporate Equity</b>	<b>9,790</b>	<b>7,156</b>	<b>36.8%</b>
<b>Private Placement Securities</b>	<b>2,428</b>	<b>1,916</b>	<b>26.7%</b>
<b>International Equity</b>	<b>1,946</b>	<b>1,880</b>	<b>3.5%</b>
<b>U.S. Corporate Debt</b>	<b>9,839</b>	<b>8,286</b>	<b>18.7%</b>
<b>Long-Term Municipal Notes</b>	<b>488</b>	<b>458</b>	<b>6.6%</b>

<b>Municipal Bonds</b>	<b>9,087</b>	<b>8,435</b>	<b>7.7%</b>
<b>Short-Term Municipal Notes</b>	<b>659</b>	<b>759</b>	<b>-13.2%</b>
<b>CDs &gt; 1-year Maturity</b>	<b>2,771</b>	<b>4,970</b>	<b>-44.2%</b>
<b>CDs &lt; 1-year Maturity</b>	<b>1,102</b>	<b>3,693</b>	<b>-70.2%</b>

### **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](http://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](http://www.aba.com).

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