

# Corporate and Municipal CUSIP Request Volumes Rise in October

## Muni Volumes Reverse Three-Month Downward Trend

NEW YORK, Nov. 10, 2021 /PRNewswire/ -- [CUSIP Global Services](#) (CGS) today announced the release of its CUSIP Issuance Trends Report for October 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 increase 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 climbed 11.4% versus September totals. The increase was driven largely by an increase in requests for Canadian corporate securities and domestic medium-term notes (MTNs). On a year-over-year basis, corporate CUSIP request volume declined 0.7%.

Monthly municipal volume rose in October, reversing a three-month downward trend. The aggregate total of all municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – rose 5.6% versus September totals. On an annualized basis, municipal CUSIP identifier request volumes were down 6.4% through October. Texas led state-level municipal request volume with a total of 189 new CUSIP requests in October, followed by California with 116 and New York with 99.

"Municipal issuers came back strong in October, suggesting that the municipal appetite for raising new debt at historically low interest rates has not yet subsided," said Gerard Faulkner, Director of Operations for CGS. "As we head into the fourth quarter, it is looking like new issuance request volume across most major asset classes will be on track to be roughly in line or higher than what we saw in 2020."

Requests for international equity and debt CUSIPs were both down in October. International equity CUSIP requests were down 1.6% versus September. International debt CUSIPs were down 8.5% on a monthly basis.

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

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

Asset Class	2021 YTD	2020 YTD	YOY Change
<b>International Debt</b>	<b>4,832</b>	<b>2,862</b>	<b>68.8%</b>
<b>Syndicated Loans</b>	<b>2,441</b>	<b>1,506</b>	<b>62.1%</b>
<b>Canada Corporate Debt &amp; Equity</b>	<b>4,511</b>	<b>3,224</b>	<b>39.9%</b>
<b>U.S. Corporate Equity</b>	<b>11,972</b>	<b>9,165</b>	<b>30.6%</b>
<b>Private Placement Securities</b>	<b>3,140</b>	<b>2,593</b>	<b>21.1%</b>
<b>U.S. Corporate Debt</b>	<b>12,619</b>	<b>11,014</b>	<b>14.6%</b>
<b>Long-Term Municipal Notes</b>	<b>578</b>	<b>563</b>	<b>2.7%</b>
<b>International Equity</b>	<b>2,311</b>	<b>2,346</b>	<b>-1.5%</b>
<b>Municipal Bonds</b>	<b>11,271</b>	<b>11,654</b>	<b>-3.3%</b>
<b>Short-Term Municipal Notes</b>	<b>855</b>	<b>990</b>	<b>-13.6%</b>
<b>CDs &gt; 1-year Maturity</b>	<b>3,390</b>	<b>5,701</b>	<b>-40.5%</b>
<b>CDs &lt; 1-year Maturity</b>	<b>1,459</b>	<b>4,131</b>	<b>-64.7%</b>

**Note to the editor:** In response to concerns recently raised by the European Commission regarding the pending merger between S&P Global and IHS Markit, S&P Global has committed to divest CUSIP Global Services. Please see the [press release](#) for more information.

## 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).

### **For More Information:**

John Roderick  
[john@jroderick.com](mailto:john@jroderick.com)  
631.584.2200

SOURCE CUSIP Global Services

---

<https://press.spglobal.com/2021-11-10-Corporate-and-Municipal-CUSIP-Request-Volumes-Rise-in-October>