

[Bond Case Briefs](#)

Municipal Finance Law Since 1971

[Corporate Equity and Municipal Debt CUSIP Request Volumes Climb Higher.](#)

Data Through February Shows Strong Volume of Pre-Market Activity

NEW YORK, March 13, 2020 /PRNewswire/ — CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for February 2020. 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 surge in request volume for new corporate equity and municipal debt identifiers

CUSIP identifier requests for the broad category of U.S.- and Canada-issued equity and debt totaled 5,353 in February, up 23.7% from last month and 14.0% on a year-over-year basis. (Year-over-year stats and changes measure the year-to-date totals for 2020 and historical year-to-date totals for 2019.) The increase in volume was driven by a 22.9% monthly increase in request for new U.S. corporate equity identifiers and a 62.6% monthly increase in requests for Canadian corporate identifiers. Requests for new U.S. corporate debt identifiers fell 11.8% from January to February

Municipal CUSIP request volume increased in February. The aggregate total of all municipal securities - including municipal bonds, long-term and short-term notes, and commercial paper - rose 10.8% versus January totals and 23.2% on a year-over-year basis.

“Through February, we are continuing to see strong request volume across most major asset classes, but we are not yet seeing what impact the market shock created by the COVID-19 outbreak will have on issuance,” said Gerard Faulkner, Director of Operations for CUSIP Global Services. “We will be monitoring this data closely in the coming weeks.”

Requests for international equity and debt CUSIPs were mixed in February. International equity CUSIP requests increased 27.4% versus January and increased 31.7% on a year-over-year basis. International debt CUSIPs decreased 12.1% on a monthly basis and increased 53.7% on a year-over-year basis.

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