

# **Bond Case Briefs**

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## **Municipal CUSIP Request Volumes Climb for Fifth Straight Month.**

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.

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](#).