

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

---

## **Corporate and Municipal CUSIP Request Volumes Rise in June.**

NORWALK, Conn., July 12, 2022 (GLOBE NEWSWIRE) — CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for June 2022. 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.

North American corporate requests totaled 5,808 in June 2022, which is up 4.0% on a monthly basis. On a year-over-year basis, corporate requests were up 10.6%. June volumes were driven by a 20.6% increase in requests for new short-term certificates of deposit (CDs) identifiers and a 33.2% increase in request for medium term note identifiers. This is the sixth consecutive month of increasing request volume for CDs with maturities less than one year. Longer-term CDs, with maturities of one year or longer, saw a 0.7% decline in new CUSIP request volume this month.

Municipal request volume also rose in June. The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – climbed 10.6% versus May totals. On a year-over-year basis, overall municipal volumes were down 16.5%. New York led state-level municipal request volume with a total of 174 new CUSIP requests in June, followed by Texas with 163 and California with 80.

“Rising rates have not slowed municipal and corporate issuers, but they have certainly breathed new life into CDs,” said Gerard Faulkner, Director of Operations for CGS. “Once again, short-term CDs continue to see a surge in new activity. Likewise, we continue to see pockets of strong volume among muni space with the annual peak season for municipal notes issuance that starts in June.”

Requests for international equity and debt CUSIPs were mixed in June. International equity CUSIP request volumes rose 46.2% in June, while international debt CUSIP requests were flat on a month-over-month basis. On an annualized basis, international equity CUSIP requests were down 41.5% and international debt CUSIP requests were down 28.8%.

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