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Municipal CUSIP Request Volumes Rise for Second Consecutive Month.

NORWALK, Conn., April 18, 2024 (GLOBE NEWSWIRE) — CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for March 2024. 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 municipal identifiers, while requests for corporate identifiers slowed on a monthly basis.

North American corporate requests totaled 6,752 in March, which is down 13.0% on a monthly basis. On a year-over-year basis, North American corporate requests closed the month up 9.4%. The monthly volume decline was driven by a 19.9% decrease in request volume for U.S. corporate debt identifiers, a 12.4% decrease in request volume for short-term certificates of deposit (CDs) with maturities of less than one year, and a 14.1% decrease in request volume for long-term CDs with maturities of more than one year.

The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – rose 3.2% versus February totals. On a year-over-year basis, overall municipal volumes are up 5.6%. Texas led state-level municipal request volume with a total of 92 new CUSIP requests in March, followed by New York (65) and Wisconsin (62).

“We’ve seen steady, strong demand for new municipal identifiers throughout the first quarter of this year,” said Gerard Faulkner, Director of Operations for CGS. “While there has been quite a bit more volatility in the corporate segment, particularly around corporate debt and CDs, the municipal space is clearly one to watch as we make our way through the first part of the year.”

Requests for international equity CUSIPs rose 53.1% in March and international debt CUSIP requests rose 29.2%. On an annualized basis, international equity CUSIP requests are down 3.8% and international debt CUSIP requests are up 102.0%.

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