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Corporate and Municipal CUSIP Request Volumes Fall for Second Consecutive Month in July.

NORWALK, Conn., Aug. 14, 2024 (GLOBE NEWSWIRE) — CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for July 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 slowdown in request volume for new corporate and municipal identifiers for a second consecutive month.

North American corporate requests totaled 6,391 in July, which is down 2.6% on a monthly basis. On a year-over-year basis, North American corporate requests closed the month up 7.9%. The monthly volume decline was driven by a 15.6% decrease in request volume for U.S. corporate debt and a 21.1% decrease in volume for Canadian corporate securities. Request volumes for short-term certificates of deposit (-10.1%) and longer-term certificates of deposit (-10.2%) also slowed in July.

The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – fell 18.1% versus June totals. On a year-over-year basis, overall municipal volumes are up 7.6%. Texas led state-level municipal request volume with a total of 180 new CUSIP requests in July, followed by New York (161) and California (67).

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CUSIP Global Services

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