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Corporate and Municipal CUSIP Request Volumes Decline in December.

NORWALK, Conn., Jan. 15, 2025 (GLOBE NEWSWIRE) — CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for December 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 decrease in request volume for new corporate and municipal identifiers. On an annualized basis, total identifier request volume surged in 2024 versus 2023 totals.

North American corporate CUSIP requests totaled 7,139 in December, which is down 10.2% on a monthly basis. Year-over-year, North American corporate requests closed 2024 up 11.0% over 2023 totals. The monthly decrease in volume was driven by an 18.8% decline in requests for U.S. corporate debt identifiers. Request volumes for short-term certificates of deposit (-9.3%) and longer-term certificates of deposit (-6.4%) also fell in December.

The aggregate total of identifier requests for new municipal securities - including municipal bonds, long-term and short-term notes, and commercial paper - fell 13.3% versus November totals. On a year-over-year basis, overall municipal volumes were up 9.0%. Texas led state-level municipal request volume with a total of 76 new CUSIP requests in December, followed by New York (73) and New Jersey (62).

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