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Corporate and Municipal CUSIP Request Volumes Decline in January.

NORWALK, Conn., Feb. 21, 2025 (GLOBE NEWSWIRE) — CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for January 2025. 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.

North American corporate CUSIP requests totaled 4,505 in January, which is down 36.9% on a monthly basis. On an annualized basis, North American corporate requests were down 24.2% over January 2024 totals. The monthly decrease in volume was driven by a 32.6% decline in request volume for U.S. corporate debt identifiers. Request volumes for short-term certificates of deposit (-27.1%) and longer-term certificates of deposit (-14.8%) also fell in January.

The aggregate total of identifier requests for new municipal securities – including municipal bonds, long-term and short-term notes, and commercial paper – fell 14.1% versus December totals. On a year-over-year basis, overall municipal volumes were up 1.8%. Texas led state-level municipal request volume with a total of 78 new CUSIP requests in January, followed by California and New York, each of which had 59 new municipal CUSIP requests in the first month of the year.

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