



Press Release

CUSIP ID Requests Project Steady Uptick in Global Capital Markets Activity

New Corporate and Muni Issuance Gains Momentum

NEW YORK, NY, APRIL 16, 2014 – CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for March 2014. The report, which tracks the issuance of new security identifiers as an early indicator of debt and capital markets activity, suggests an uptick in new securities issuance as we make our way through the first quarter of 2014.

Total CUSIP requests for new U.S. and Canadian corporate equity and debt issues posted a 7% monthly decline in March versus February, with a total of 2,018 new identifiers requested over the course of the month. On a year-over-year basis, March’s corporate CUSIP request volume was up 6.3%.

Municipal CUSIP volume continued to climb for the second straight month in March, with a 5.6% increase over February totals. Still, for the first two months of 2014, municipal identifier demand is down 28% compared to the first quarter of 2013.

International debt and equity CUSIP International Numbers (CINS) requests have been on the rise throughout 2014. International debt CUSIP requests increased 21.5% from February to March and international equity CUSIP requests increased 12.3% over the same period.

“While the numbers are still stopping short of outright bullish signals for new capital markets activity, we are seeing steady signs of improvement as we make our way through 2014,” said Richard Peterson, Director, Global Markets Intelligence, S&P Capital IQ. “What is clear from this month’s CUSIP Issuance Trends data is that capital markets in the U.S. and internationally are showing real stability.”

To view a copy of the full CUSIP Issuance Trends report, please click [here](#).

To view a video commentary of this month’s CUSIP Issuance Trends with Richard Peterson, please click [here](#).

Following is a breakdown of new CUSIP identifier requests by asset class year-to-date through March 2014:

Asset Class	2014 ytd	2013 ytd	YOY Change

International Equity¹	1,167	698	67.2%
Private Placement Notes²	762	681	11.9%
U.S. & Canada Corporates³	6,267	5,896	6.3%
CDs > 1 yr Maturity	1,850	1,765	4.8%
International Debt⁴	629	608	3.5%
Short Term Notes	261	254	2.8%
CDs < 1 yr Maturity	732	701	4.4%
Long Term Notes	98	115	-14.8%
Municipal Bonds	2,446	3,398	-28.0%

The CUSIP Global Services trends report is issued to the marketplace on a monthly basis. For more information, please visit www.cusip.com.

About CUSIP Global Services

For over 40 years CUSIP Global Services has provided a unique common language for identifying financial instruments across institutions, exchanges and nations, enabling financial services firms to benefit from improved operating efficiencies and substantially reduced administrative costs. CUSIP Global Services is operated by the CUSIP Service Bureau (CSB). CSB is managed on behalf of the American Bankers Association by S&P Capital IQ. For more information, visit www.cusip.com.

About The American Bankers Association

The American Bankers Association represents banks of all sizes and charters and is the voice for the nation's \$13 trillion banking industry and its 2 million employees. Learn more at www.aba.com.

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¹ "International" Equity refers to market requests for CUSIP International Numbers ("CINS") for non-U.S. equity offerings

² Private Placement Note identifiers are assigned for non-public instruments purchased by insurance companies

³ "U.S. & Canada Corporates" totals reflect requests for both equity and debt identifiers

⁴ "International" Debt refers to market requests for CUSIP International Numbers ("CINS") for non-U.S. debt offerings

