



## Press Release

### **CUSIP Global Services Projects Continued Growth in Bond Issuance**

*US and international markets signal increases in new issuance volume*

**NEW YORK, NY, JUNE 12, 2013** – CUSIP Global Services (CGS) today announced the release of its CUSIP Issuance Trends Report for May 2013. The report, which tracks the issuance of new security identifiers as an early indicator of debt and capital markets activity, suggests increasing volume in US corporate and municipal bond issuance and international bond and equity issuance over the next 30-90 days.

CUSIP requests for new US corporate equity and debt issues surged 20.0% from the previous month, with 2,212 new CUSIP IDs requested in April. This was the highest monthly volume of CUSIP ID requests since May of 2012, bringing the total annual volume of corporate CUSIP request volume up 2.1% on a year-over-year basis.

Municipal CUSIP requests also jumped ahead in May, with 1,500 new ID requests made during the month. This was the best monthly showing of the year and the strongest showing of muni volume since June 2012. On a year-over-year basis, requests for new muni bond CUSIP IDs are still down 12.7% over 2012 totals, reflecting a significant slowdown in volume over the first quarter of 2013.

Internationally, debt and equity CUSIP requests reversed direction again in May, this time swinging into positive territory. International equity CUSIP requests increased 15.9% in May, while international debt identifier requests increased 16.5% during the month. On an annualized basis, international equity CUSIP requests are up 3.9% so far in 2013 while international debt CUSIP requests are up by over 38.0%.

“The dual trend of low interest rates and a slowly improving economy is creating a perfect storm for new debt issuance,” said Richard Peterson, Director, Global Markets Intelligence, S&P Capital IQ. “The jury is still out on how long that environment will last, but for now, all signs are pointing to increases in issuance over the next several weeks.”

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 May 2013:

Asset Class	2013 ytd	2012 ytd	YOY Change
Long Term Note	214	146	46.6%
Int'l Debt <sup>1</sup>	974	706	38.0%
Int'l Equity <sup>2</sup>	1,253	1,206	3.9%
Private Placement	1,165	1,123	3.7%
US Corporates	9,317	9,125	2.1%
CDs > 1 yr Maturity	3,236	3,179	1.8%
CDs < 1 yr Maturity	1,326	1,442	-8.0%
Short Term Note	431	472	-8.7%
Municipals	6,323	7,242	-12.7%

The CUSIP Global Services trends report is issued to the marketplace on a monthly basis. For more information, please visit [www.cusip.com](http://www.cusip.com).

### **About CUSIP Global Services**

For 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](http://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](http://www.aba.com).

### **For More Information:**

Michael Privitera  
 Vice President, Public Affairs  
 S&P Capital IQ  
 (212) 438-6679  
[Michael.Privitera@spcapitaliq.com](mailto:Michael.Privitera@spcapitaliq.com)

<sup>1</sup> "International" Debt refers to market requests for CUSIP International Numbers ("CINS") for non-U.S. debt offerings

<sup>2</sup> "International" Equity refers to market requests for CUSIP International Numbers ("CINS") for non-U.S. equity offerings

