



# Using CUSIP® Numbers on EMMA®: A Guide for Investors

## What Is a CUSIP Number?

CUSIP is an acronym that stands for Committee on Uniform Securities Identification Procedures.<sup>1</sup> CUSIP is the universally recognized unique nine-digit, alphanumeric identifier for a wide range of financial instruments and their issuers, including municipal securities.



The first six digits of the CUSIP number (e.g., 999999) are known as the base, or CUSIP-6. With the exception of some high-volume issuers, each issuer is assigned a unique CUSIP-6. The seventh and eighth digits (e.g., ab) are the issue identifier that is used to identify each issue of an issuer. The ninth digit (e.g., 1) is the check digit. Its purpose is to ensure the CUSIP number's accuracy.

CUSIP-based identifiers support the accurate and efficient clearance and settlement of securities, as well as processing associated with income payments made during the lifecycle of an issue. They support market participants' ability to identify and access issue-specific data, and accurately communicate and manage securities transactions.

CUSIP-based identifiers are assigned by CUSIP Global Services (CGS). CUSIP Global Services is managed on behalf of the American Bankers Association (ABA) by S&P Global Market Intelligence, a division of S&P Global.

## EMMA and CUSIP Numbers

The [Municipal Securities Rulemaking Board](#) (MSRB) operates the Electronic Municipal Market Access (EMMA®) website at [emma.msrb.org](http://emma.msrb.org) to provide free public access to objective municipal market information and interactive tools for market participants. The MSRB also operates [EMMA Dataport](#), the platform through which municipal issuers, dealers and others submit disclosures, trade data and other information for posting on EMMA. When submitting information through EMMA Dataport, these market participants typically provide a list of CUSIP numbers to be associated with the submission. Those CUSIP numbers in turn become a mechanism to quickly and easily locate on EMMA disclosures, trade data and other information regarding municipal securities and issuers.

<sup>1</sup> CUSIP numbers and certain related descriptive information are copyrighted by the American Bankers Association (ABA) and are used with permission from CUSIP Global Services managed on behalf of the ABA by Standard & Poor's. © 2019 ABA. "CUSIP" is a registered trademark of ABA.



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## How to Use CUSIP Numbers on EMMA

Type a nine-digit CUSIP number into EMMA's Quick Search box to quickly navigate to the **Security Details** page for any municipal security on EMMA.

The **Security Details** page includes trade data, disclosure documents, ratings and other information about that bond. The Compare tab connects users to the MSRB's [Price Discovery Tool](#), which helps users find other similar securities to assess current trade prices and yields.

View trade data on a graph

View disclosure documents

Find current credit ratings

Compare trade prices

**Security Details**

CUSIP: 999999AB1\*  
WISCONSIN STATE GENERAL OBLIGATION SERIES 2009 C (WI)  
WISCONSIN ST SER C (WI)\*

Coupon: 4.5 %  
Maturity Date: 05/01/2020  
Dated Date: 09/03/2009  
Initial Offering Price/Yield: 108.737%  
Principal Amount at Issuance: \$21,725,000  
Closing Date: 09/03/2009

Price Yield

1W 1M 3M 6M YTD 1Y ALL Jul 9, 2018 Jul 9, 2019

Price (%)

Trade Date

10-2018 01-2019 04-2019 07-2019

2010 2015

View Issuer Homepage

Create MyEMMA Alert

Edit Alerts | Learn More

Disclosure Documents ?

- Official Statement(s)
- Continuing Disclosure

Trade Activity Ratings Disclosure Documents Final Scale Compare

View real-time price and yield information for trades in this security.

Trade Summary Trade Details Search Trades

Display 10 results Search within list: First Previous 1 2 3 4 5 ... 41 Next Last

Trade Date	High/Low Price (%)	High/Low Yield (%)	Trade Count	Total Trade Amount (\$)
07/09/2019	102.377 / 102.377	1.517 / 1.517	1	25,000
06/27/2019	102.498 / 102.398	1.589 / 1.471	2	50,000
06/25/2019	102.668 / 102.668	1.311 / 1.311	2	730,000
06/24/2019	102.686 / 102.686	1.31 / 1.31	1	185,000

Educational Resources

- What is Mark-up?
- Using EMMA to Check Your Price
- EMMA Help: Trade Prices and Yields
- Learn More: Buying and Selling Bonds



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## Four Places to Find CUSIP Numbers

### 1 Official Statement

The [official statement](#) for a municipal bond issue, typically includes, within the first few pages of the document, the CUSIP number(s) for each maturity of the associated securities. To obtain a copy of an official statement, contact the municipal securities dealers that participated in the underwriting, or find the document through EMMA's map-based search.

To access official statements on EMMA, start from EMMA's homepage and click on a state in the interactive map to view a searchable list of cities, counties and other issuing authorities in that state. Select any issuer to access its unique issuer homepage, which offers a consolidated view of the issuer's municipal securities issues, recent trade activity in the issuer's securities and available disclosure documents. Click on the **Official Statements** tab on any issuer's homepage to view its offering documents.

**CITY OF MONMOUTH, OREGON (OR)**  
Customized by City of Monmouth  
Click on a tab to access data and documents about this issuer's municipal securities.

**Issuer's Contact Information**  
Janet Chenard, Finance Director  
151 Main St. W.  
Monmouth, OR 97361  
(503) 751-0134  
jchenard@ci.monmouth.or.us

**Issuer Website(s)**  
■ City of Monmouth

**Additional Contact Information**  
■ Paying Agent/Trustee: US Bank, Paying Agent/Trustee ■ Wells Fargo Bank, Paying Agent  
■ Piper Jaffray, Municipal Advisor

**Educational Resources**  
■ Customizing an Issuer Homepage  
■ How Can Issuers Use EMMA?  
■ Contact Us

**Issues** | **Trade Activity** | **Pre-Sale Documents** | **Official Statements** | **Refunded Issues** | **Financial Disclosures** | **Event-Based Disclosures**

Official statements for this issuer are listed. Click on the issue description to view details about the issue.

Display 10 results | Search within list:  | First | Previous | 1 | 2 | Next | Last

Issue Description	Dated Date	Posting Date	Maturity Dates	Official Statement
FULL FAITH AND CREDIT REFUNDING BONDS SERIES 2017C (MINET - FEDERALLY TAXABLE)	12/27/2017	12/15/2017	2019 to 2028	
FULL FAITH AND CREDIT REFUNDING BONDS, SERIES 2017B (MINET - TAX-EXEMPT)	12/27/2017	12/15/2017	2028 to 2040	
FULL FAITH AND CREDIT REFUNDING BONDS SERIES 2017A (SEWER - TAX-EXEMPT)	12/27/2017	12/15/2017	2024 to 2026	
FULL FAITH AND CREDIT REFUNDING BONDS SERIES 2017C (MINET - FEDERALLY TAXABLE)	12/27/2017	12/13/2017	2019 to 2028	
FULL FAITH AND CREDIT REFUNDING BONDS, SERIES 2017B (MINET - TAX-EXEMPT)	12/27/2017	12/13/2017	2028 to 2040	



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## 2 Trade Confirmation

When buying or selling a municipal security, the trade confirmation received from the municipal securities dealer contains the CUSIP number. The [trade confirmation](#) may include a hyperlink to more information on EMMA for the security.

# Financial Firm ABC®

Jane Doe  
123 Retail Customer Street  
City, ST 12345

May 21, 2018  
Trade Confirmation – Account # 123456789

Financial Firm ABC  
123 Main Street  
City, ST 12345  
(123) 456-7890

**Trade Confirmation – Account # 123456789**  
We are pleased to confirm the below transaction:

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Buy

CUSIP 999999ab1

**SCHOOL DISTRICT BOND Unlimited Tax General Obligation 3.25% Due 04/01/36**

You bought: **15,000** Price: **100.000**

Trade Order Number: 000000001

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Trade Calculation			
Principal Amount*:	\$15,000.00	Trade Date:	05/21/2018
Accrued Interest:	\$ 70.42	Trade Time:	2:55 PM
Transaction Fee:	\$ 4.95	Settlement Date:	05/23/2018

## 3 Account Statement

An [account statement](#) also may also contain a CUSIP number. Generally, an account statement is an official summary of investment assets and activity in a brokerage account, including the sales and purchases of securities since the last statement was issued. Account statements may be mailed or provided electronically to investors at the end of the statement period.

### Fixed Income Securities

**Municipal Bonds**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
STATE TRANSN AUTH CPN 4.500% Due 07/01/41 DTD 09/07/17 FC 01/01/18 CALL 07/01/17 @ 100.00 Moody AA3, S&P AA-										
CUSIP 999999ab1			108.00	10,800.72						
Acquired 09/21/17		10,000	110.00	11,005.00	100.0620	10,006.20	-794.52	112.5	450.00	4.49
<b>Total Municipal Bonds</b>		<b>10,000</b>	<b>110.00</b>	<b>11,005.00</b>	<b>100.0620</b>	<b>10,006.20</b>	<b>-\$794.52</b>	<b>\$112.5</b>	<b>\$450.00</b>	<b>4.50</b>
<b>Total Fixed Income Securities</b>		<b>10,000</b>	<b>110.00</b>	<b>11,005.00</b>	<b>100.0620</b>	<b>10,006.20</b>	<b>-\$794.52</b>	<b>\$112.5</b>	<b>\$450.00</b>	<b>4.50</b>



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## 4 EMMA's Advanced Search

From EMMA's homepage, click on **Advanced Search**. Use the search filters in the **Security Information** section to enter known information about the security, such as state, the name of the bond issuer and/or a description of the issue. Click **Run Search** to find all securities and issues on EMMA that match the filters selected. Click on a security from the list to visit its **Security Details** page. On this page, click the **Final Scale** tab to view other securities in the issue, listed by CUSIP number, that are also listed in the official statement.

The screenshot shows the EMMA Advanced Search interface. On the left is a sidebar with 'Search Filters' including 'Security Information', 'Trade History', 'Disclosures', and 'Expand all Filters'. Below this are sections for 'Search with MyEMMA' (Access Saved Searches, Search Name, Save Search), 'Create a Group of Securities to Search', 'Compare Municipal Bonds', and 'Learn More'. The main area is titled 'Security Information' and contains various search criteria: State (dropdown), Purpose/Sector (dropdown), Issuer Name (text), Source of Repayment (dropdown), Issue Description (text), Rate Type (dropdown), Closing Date (date range), Insured (dropdown), Dated Date (date range), Tax Status (dropdown), Interest Rate (percentage range), Callable (dropdown), CUSIP-6 (text), Next Call Date (date range), Maturity Date (date range), Next Call Price (percentage range), checkboxes for 'Include Matured Municipal Bonds and Notes' and 'Include Fully Called or Redeemed Bonds and Notes', 'Current Long-Term Ratings' (Fitch, KBRA, Moody's, S&P, each with a dropdown and 'Select Rating' dropdown), and 'Security Type' (dropdown). A 'Run Search' button is highlighted in green in the top right, and a 'Clear Search' link is next to it.



Municipal Securities Rulemaking Board

The MSRB protects investors, state and local governments and other municipal entities, and the public interest by promoting a fair and efficient municipal securities market. The MSRB fulfills this mission by regulating the municipal securities firms, banks and municipal advisors that engage in municipal securities and advisory activities. To further protect market participants, the MSRB provides market transparency through its Electronic Municipal Market Access (EMMA®) website, the official repository for information on all municipal bonds. The MSRB also serves as an objective resource on the municipal market, conducts extensive education and outreach to market stakeholders, and provides market leadership on key issues. The MSRB is a self-regulatory organization governed by a 21-member board of directors that has a majority of public members, in addition to representatives of regulated entities. The MSRB is overseen by the Securities and Exchange Commission and Congress.

*This information is for educational purposes only and provides a general overview of the subject matter and does not constitute investment, tax, business, legal or other advice.*



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