Bonds vs. Loans – The Takeaway

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What's been described as "massive" new issuance in the high-yield market led to the most deal volume for May ($48 billion) since 2003, according LevFin Insight's Matt Fuller.

As our Chart of the Week depicts, cash inflows to bond funds totaled over $35 billion in the past nine weeks. That includes the top three weekly inflow numbers ever recorded.

By contrast, retail loan funds saw out-flows of $18 billion in March and April alone. What's behind these contrasting dynamics?

?? Read June 1 2020 newsletter: here

?? Chart of the Week: here (Source: LevFin Insights)