

2022 Outlook: Big Backlog

THE LEAD | December 3, 2021

Thanksgiving week in the US capital markets is always a mixed blessing. Wonderful for families and friends, celebration and gratitude. But smack in the crazy year-end rush. Everyone juggling deals and parties – and running on fumes. Six weeks before it starts all over again.

What will 2020 deal activity look like? Hard to beat 2021. As our friends at S&P LCD noted last week, high-yield bond and leveraged loan issuance set a new annual high of \$1 trillion. And as our Chart of the Week depicts, combined syndicated and direct loans set a record \$228 billion, topping 2007's BSL-only mark...

?? Read Nov 22 2021 newsletter: [here](#)

?? Chart of the Week: [here](#) (by Refinitiv LPC)

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