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# US repricing volume totals US$73bn so far this quarter

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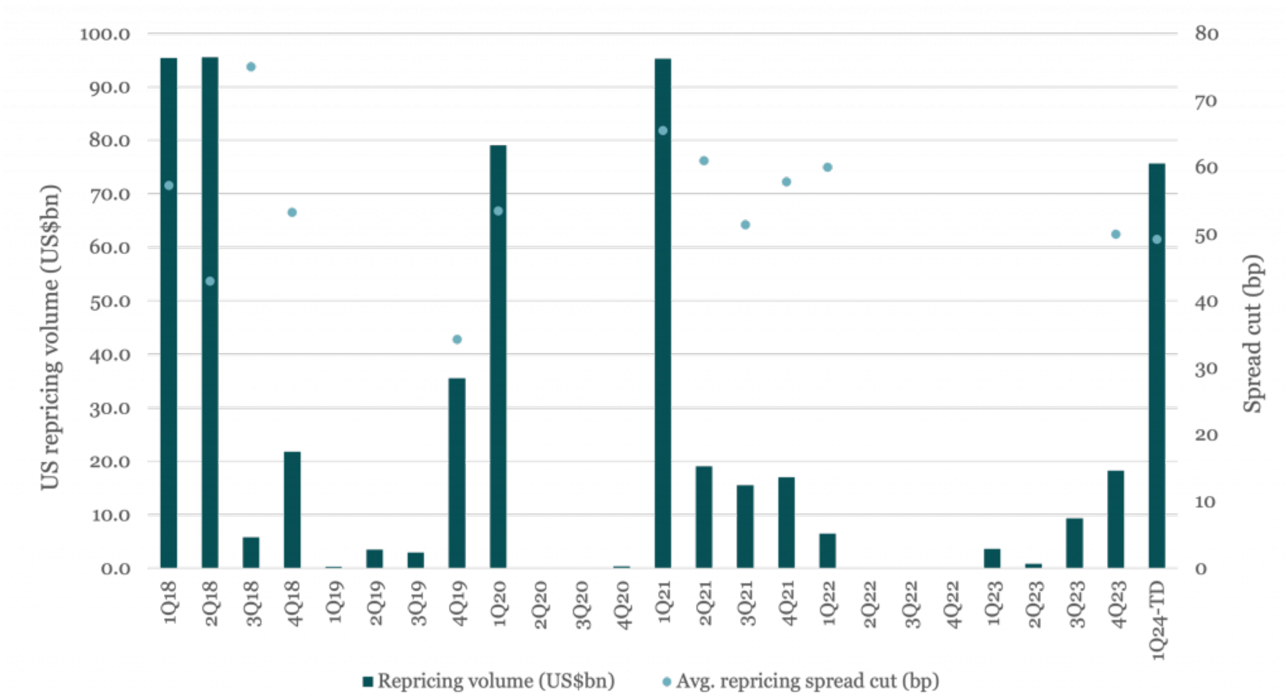


So far this quarter, US repricing volume totals US$76bn, the most since 1Q21, as dozens of issuers have returned to market to cut the spread on their institutional loans. There has been 59 completed repriced tranches this quarter, also the highest since 1Q21. Repricing volume accounts for 45% of total US institutional refinancing loan volume in 1Q24. LSEG LPC defines a repricing as an opportunistic refinancing used for the sole purpose of cutting spread on an institutional term loan. Meanwhile, the average cut in spread for a repriced tranche is 49.2bp this quarter, just under 4Q23’s 50bp average.