Institutional loans calendar slows in August amid traditional summer holidays but ahead of year ago-levels

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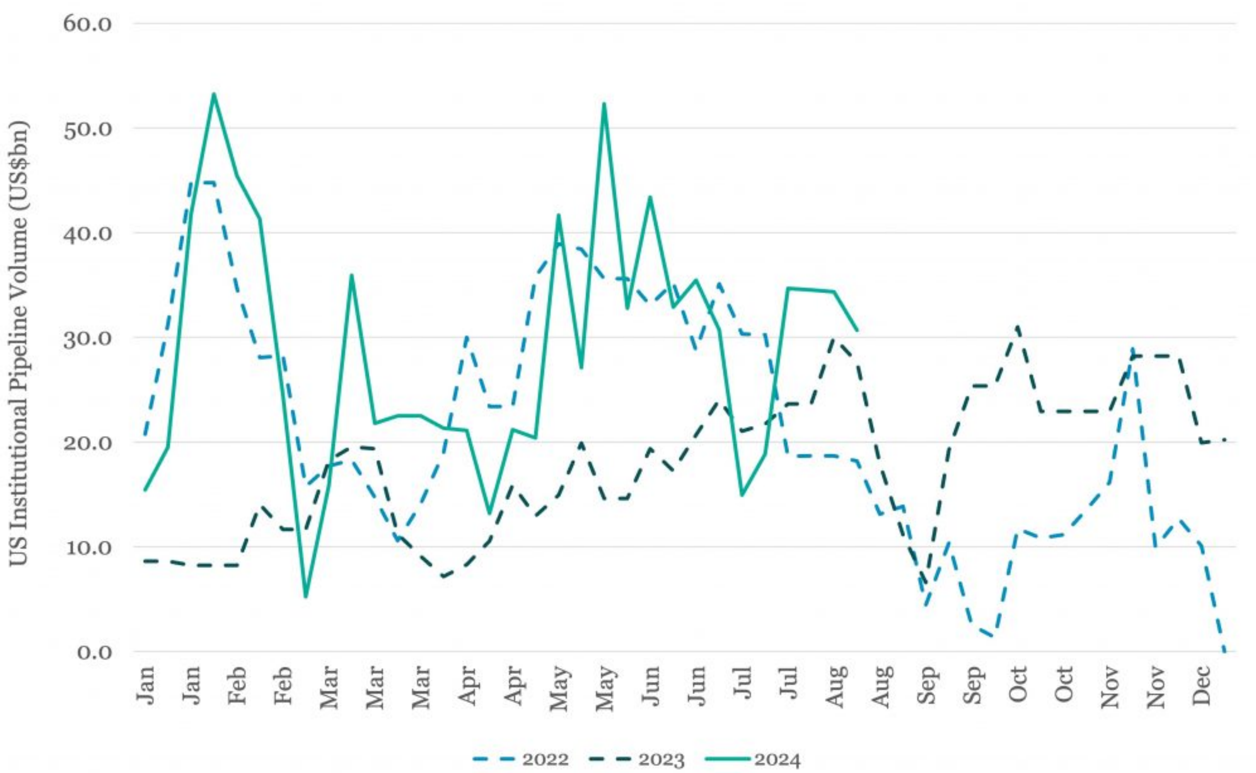

Source: LSEG LPC

At just under US$31bn, the US institutional loans calendar edged down modestly in early August (from US$34.4bn) as lender and issuer activity slowed ahead of the peak summer holidays. Nevertheless, the anticipated pipeline is up compared to the same time last year and well ahead of 2022's pace. Following a weaker than expected jobs report on August 2 and subsequent equities sell off, concerns around increased market volatility did prompt a few issuers, including ReWorld Holdings, SeaWorld, SBA Communications, Focus Financial, and ION Analytics, to delay or pull anticipated financings. Lenders noted that although market sentiment remained cautiously positive, the focus on interest rates and geopolitical risk remained in place.