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# After Record January US Leveraged Loan Issuance Tapers Off in Q1

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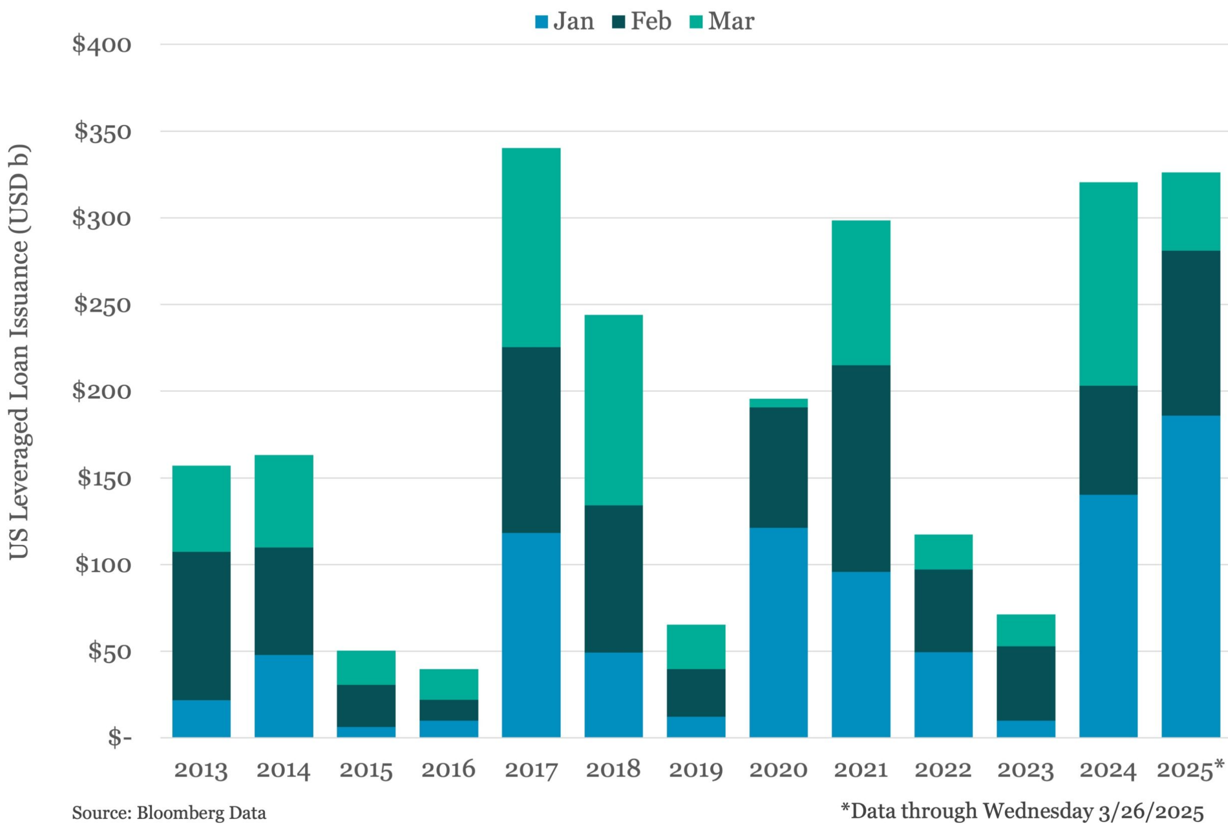


- Click here to access Bloomberg's US Leveraged Finance Chartbook

Following a record January that saw more US institutional leveraged loans price than any year since Bloomberg began tracking the data in 2013, at $185.96b, issuance slowed to $95.03b in February and has continued to decline to just $45.27b through March 26th.

At $326.26b, it is the second busiest first quarter on record, falling just behind 1Q17's high of $340.31b. With just under a week to go before the close of the month and approximately $10.35b expected to price before April, it is unlikely the 2017 record will be bested this year.

The drastic reduction in issuance over the quarter marks the end of a record repricing run that began early last year and has only recently faced headwinds as investors turn to safer assets in the face of greater market volatility. The Morningstar LSTA US Leveraged Loan Index declined to an average bid of 96.54 as of March 25th from a high of 97.7 in January – its lowest level seen since August 2024.

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