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Leveraged Loan Launches Slow in October

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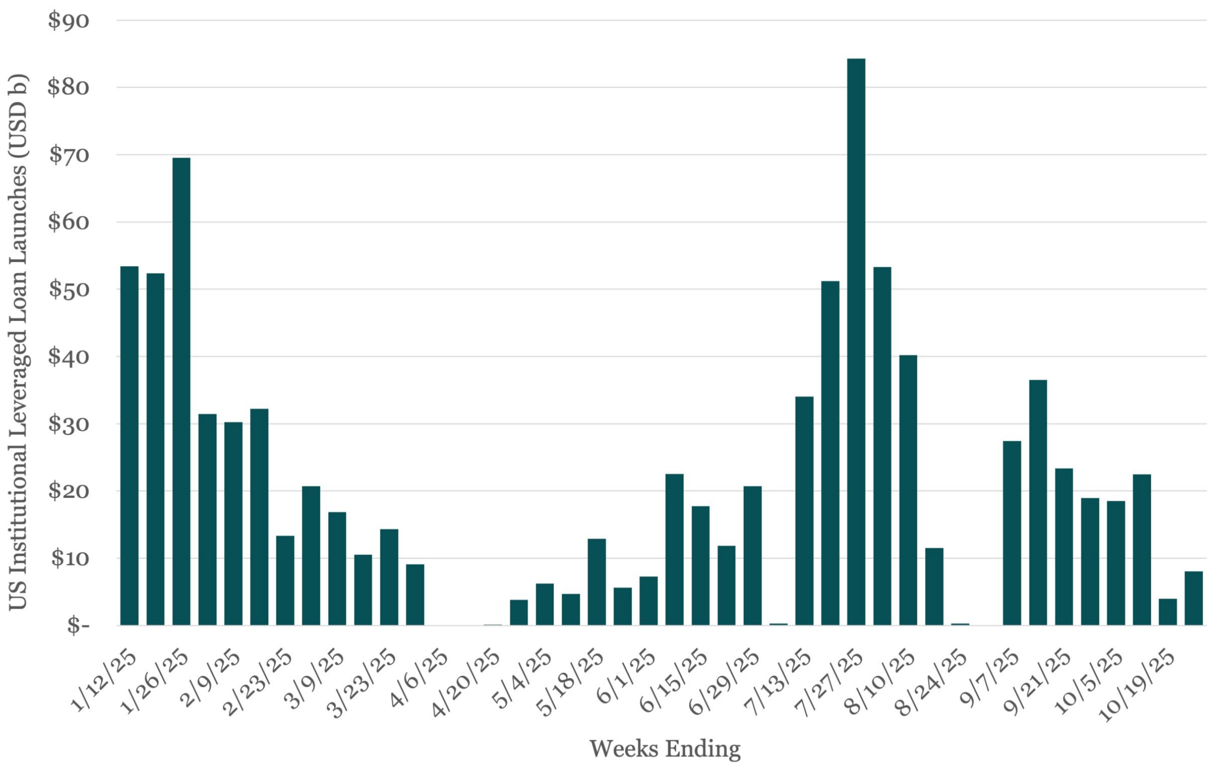

Click here to access Bloomberg's *US Leveraged Finance Chartbook*

At just $36.3b launched into the US institutional leveraged loan market this October through the 21st, it is shaping up to be the slowest month of primary market activity since May. This week has shown some improvement, with 10 deals totaling $8.1b launched so far, up from seven deals for $4.0b the previous week. However, both weeks rank among the softest since late August, reflecting a continued slowdown in market activity.

The largest transaction to enter the market this week is a $1.35b add-on Term Loan B supporting Xplor Technologies' acquisition of Clubessential. The deal also includes an extension of Xplor's existing $744m TLB.

Secondary market prices fell to an average of 96.58 as of the 20th, declining 50 bps from the monthly high of 97.08 on October 1st according to Bloomberg US Leveraged Loan Index (Ticker: LOAN).

Contact: Vincent Daigger
vdaigger@bloomberg.net