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US Leveraged Loan Issuance Tapers Off in November

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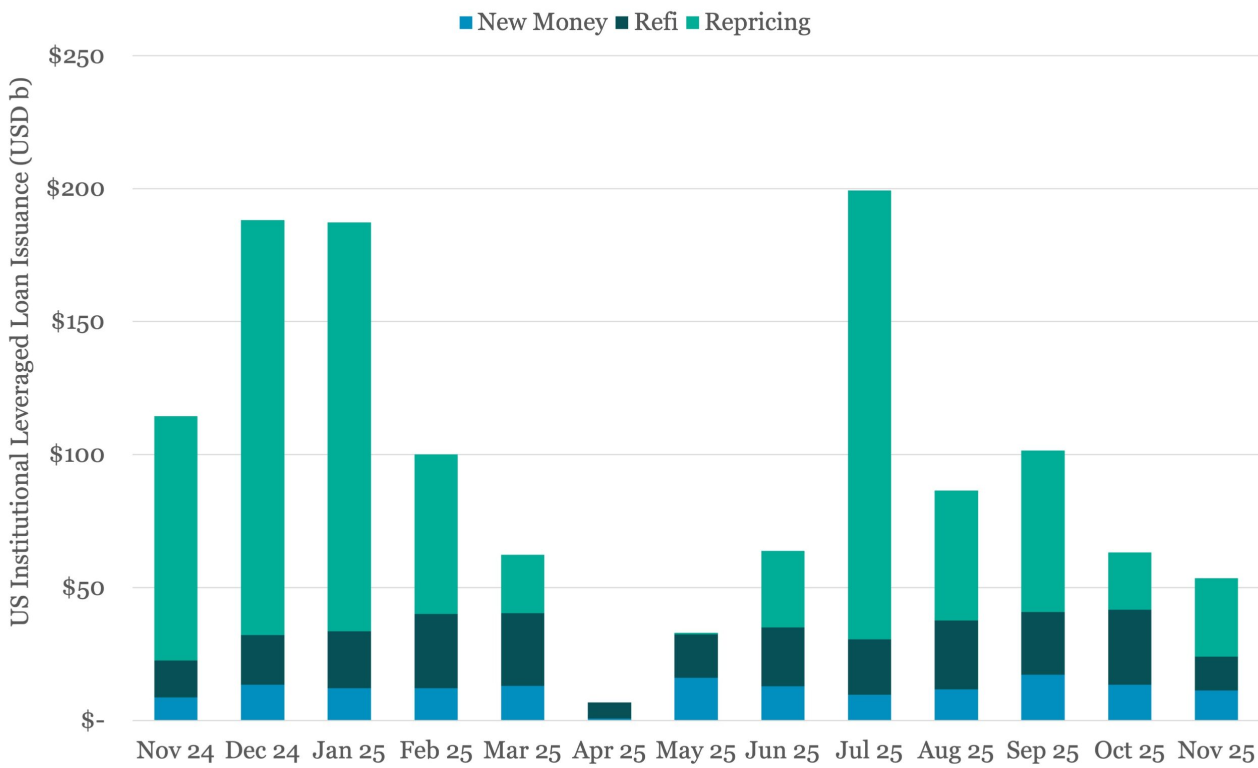

Source: Bloomberg Data

November's $53.6b of US institutional leveraged loan issuance was down $9.7b, or 15.3%, from the previous month's $63.3b, marking a decline of 55% from the same month a year ago and the slowest month of issuance since May's $33b. Year-to-date volume totaled $957.4b for a 15% decline from the same period a year ago.

Repricings made up 55% or 29.5b of monthly volume, while M&A issuance totaled $11.3b and dividend issuance topped $2.2b. Focus Financial brought one of the largest deals to market in November, repricing its $4.3853b TLB due 2031.

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