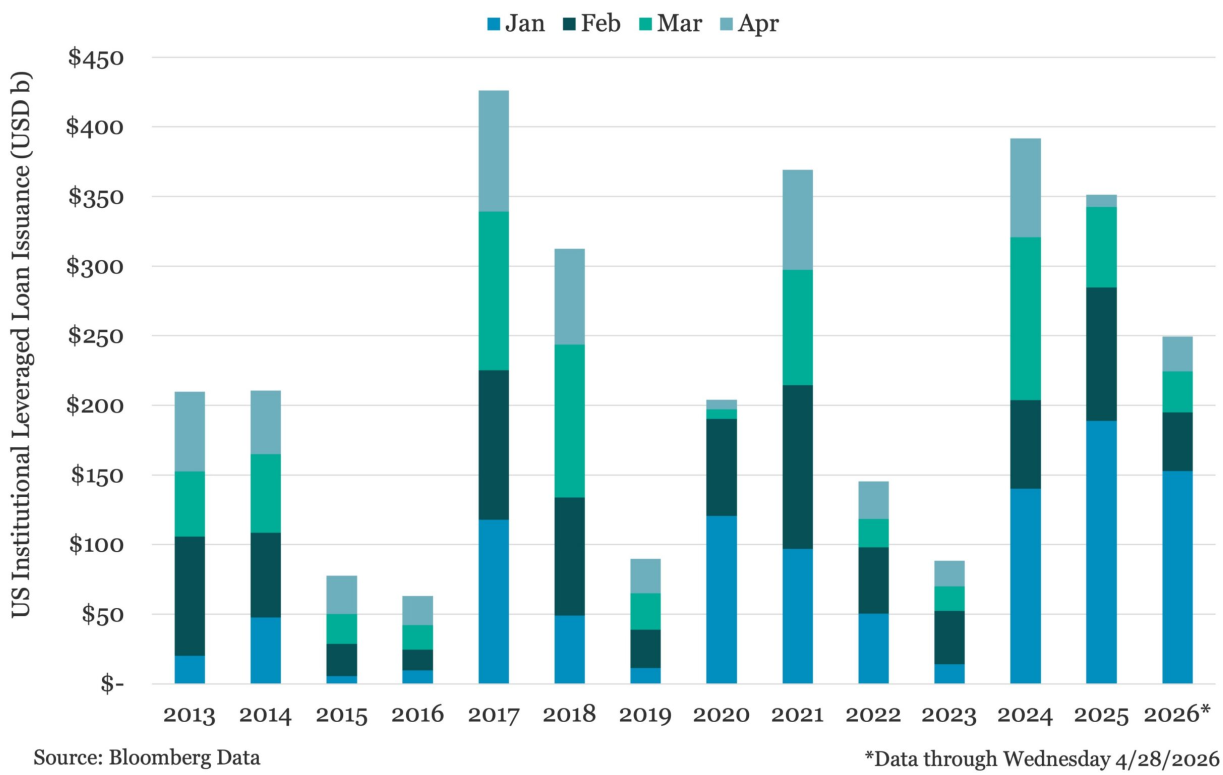
US Leveraged Loan Issuance Continues Decline in April

Bloomberg | April 30, 2026



New issuance continued to trickle in this April, with just $25.06b priced through the 29th, down approximately 15% form last month's figure of $29.6b and amounting to the lowest level of issuance since April 2025 when just $7.9b priced following "Liberation Day" tariffs.

The US leveraged loan market has struggled to regain momentum following a sharp slowdown in February. $251.9b of loans have been priced this year to date, marking a 28% reduction from the $347.8b seen by this point last year.

While repricings have cooled drastically, M&A activity has remained steady, accounting for $30.1b YTD, an improvement of 12% from this time last year. The largest deal of the month was a buyout financing for Sealed Air, which issued a $3.535b TLB alongside EUR 650m TLB, $2.95b of bonds, and $3.137b of equity to back its take-private by Clayton Dubilier & Rice.