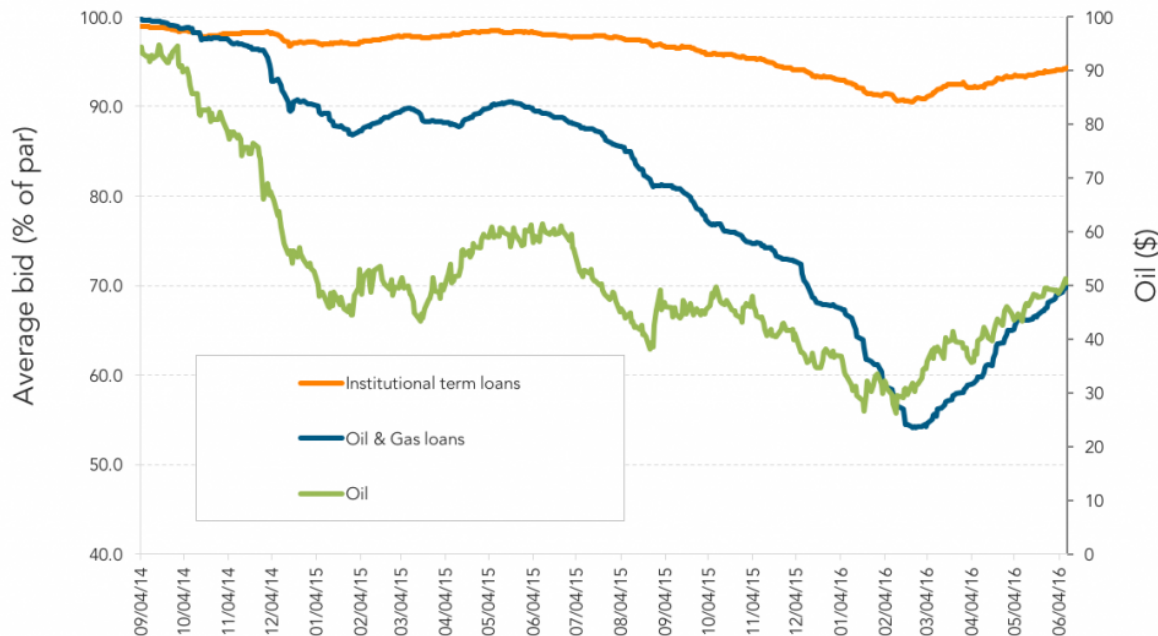


Leveraged Loan Insight & Analysis – 6/13/2016

LSEG | June 15, 2016

Oil & gas loan prices climb in tandem with higher oil prices

oil prices. Oil
a relatively low
gas loans bid



Source: Thomson Reuters LPC

Within the

sector, the upstream and services subsectors are bid much lower on average than midstream and downstream credits. Looking across industries, transportation, construction, and hotel & gaming credits are bid highest on average, while oil & gas and mining are the lowest. In the broader loan market, loan bids have also continued to climb, with institutional term loans now at 94.30 and the flow name SMi100 at 98.51. Since hitting their February bottom, loans are up nearly 400 bps on average. Notably, the par-plus share of loans has increased to 23%, the highest level since 3Q15.

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