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Share of jumbo deals in the institutional loan calendar drops

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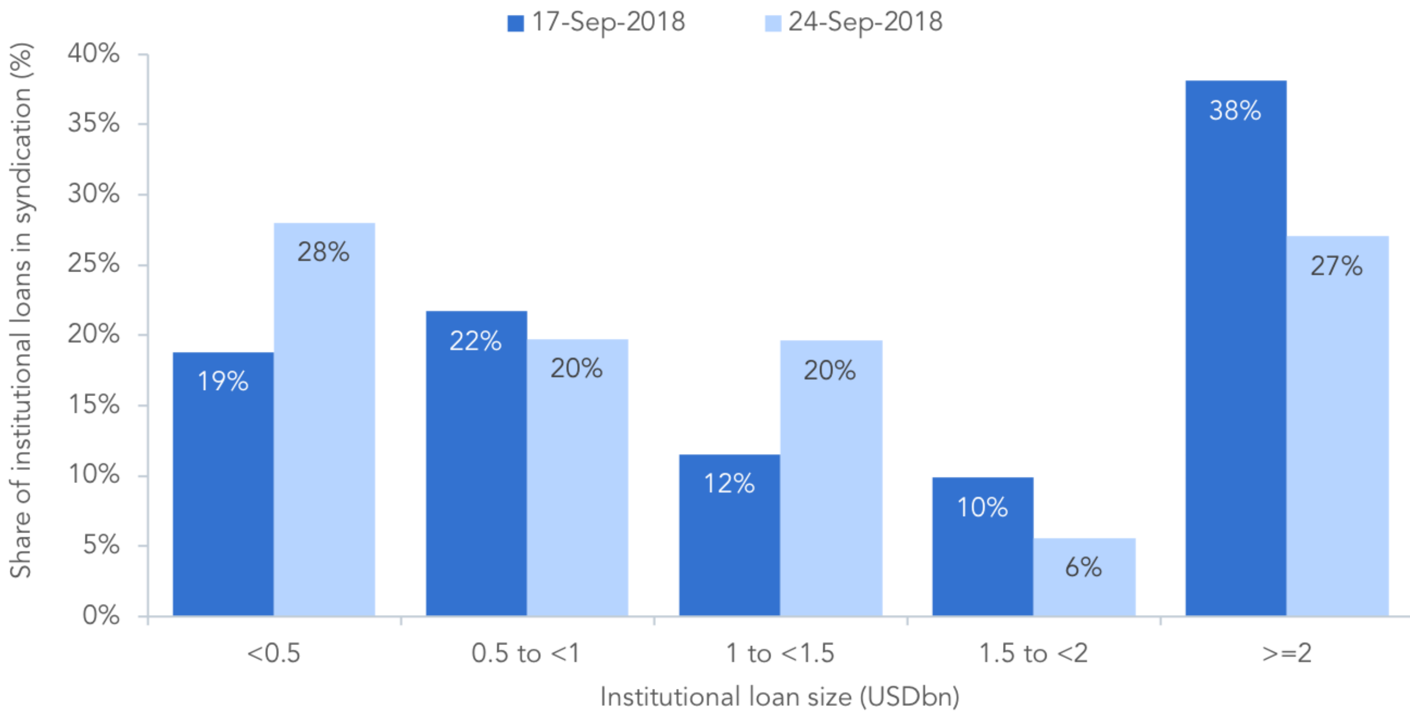

Source: Debtwire Par

The September institutional loan calendar has been marked by several jumbo deals in syndication. Refinitiv and Akzo Nobel allocated last week, knocking a hefty chunk off the calendar. Other large deals like Envision Healthcare and Messer Industries remain in market, with institutional loans in syndication now standing at USD 27bn, down from USD 31bn a week earlier. Some buysiders suggest that the exit of jumbo deals from the calendar is going to set the stage for another wave of repricings, noting that they are seeing a few deals that priced wide six months ago are now returning to try to be repriced. Currently, USD 2.3bn of repricings are in the syndication phase. Looking ahead, another USD 18bn of loans in the leveraged finance forward calendar are expected to hit syndication soon. At an even earlier stage, 49 M&A deals have been announced (but financing information is not yet available), and there are another 70 deals currently in the auction phase, according to the new *Debtwire* Shadow Calendar.

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