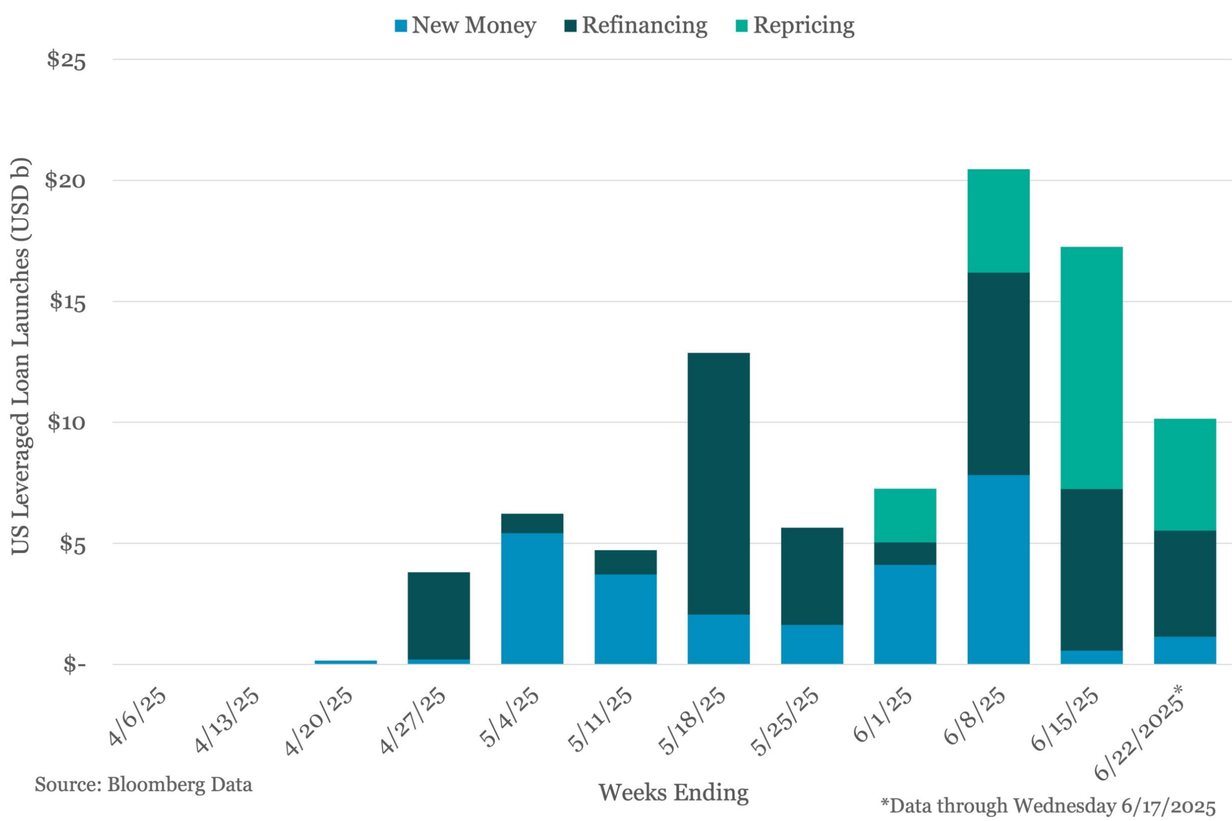
Leveraged Loan Launches Keep Pace as Global Tensions Mount

Bloomberg | June 18, 2025



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

Through June 17th, 59 deals for $47.8b have launched into the US leveraged loan market this month for a 53% improvement from the full month of May figure. Weekly launches exceeded $20bn during the week ending June 8th for the first time since the week ending March 2nd.

Amid rising tensions between Israel and Iran, 12 new deals have been brought to the US market, indicating that at least for now the market remains open for business. Issuance has however slowed week-over-week as investors await guidance from the Federal Reserve meeting on Wednesday and work around the Juneteenth holiday on Thursday.

Repricings have also notably to the market, accounting for 39% of loan launches in June compared to just 7% last month and 0% in April. Colonial Pipeline has priced the largest deal so far this month, with its $2.9b TLB to fund Brookfield's acquisition of the company. Meanwhile Alpha Generation completed a repricing of its $1.99b TLB due September 2031 and tacked on $250mm of fungible debt.

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