

Title: Curious Postponement of the 2021 LSTA Conference

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Seemingly innocuous Bloomberg

[announcement](<https://pbs.twimg.com/media/E-yRx1MXIAMOX2n?format=png&name;=small>) earlier this afternoon related to the Loan Syndications and Trading Association (LSTA) and their annual conference being postponed:

<https://twitter.com/junkbondinvest/status/1435682878977937409?s=10>

So what is the LSTA? Per their [website](<https://www.lsta.org>):

>"The LSTA has been the leading advocate for the U.S. syndicated loan market since 1995, fostering cooperation and coordination among all loan market participants, facilitating just and equitable market principles, and inspiring the highest degree of confidence among investors in corporate loan assets."

And why do I think this is curious?

1. First take a look at [this old PDF](https://www.cftc.gov/sites/default/files/idc/groups/public/@swaps/documents/dfs submission/dfs submission_021711_535_0.pdf), hosted on the website of the Commodity Futures Trading Commission (CFTC), that explains in detail how the Loan-only Credit Default Swap (LCDS) market functions.
2. Then take a look at [this awesome post](https://www.reddit.com/r/Superstonk/comments/pk14l3/we_are_back_at_march_10th_credit_default_swap/) from last night by u/AiRiiD describing what could be occurring at this very moment (related to the semi-annual LCDX rollover)
3. And lastly a [post of mine own](https://www.reddit.com/r/Superstonk/comments/pk08rq/clos_reverse_repos_and_gamestop/) from yesterday that describes my personal understanding of how the transition from LIBOR to SOFR is related to the recent record Reverse Repos, Collateralized Loan Obligations (CLOs) and Loan-only Credit Default Swaps (LCDS).

No major other takeaways besides I think this is curious, that's all!

Just a Retail Investor who could not have been happier with the GME Q2 earnings call - totally amazing! Not a financial advisor.