



High Yield Bond Financing

Andrea Hartill

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In less than two years a new market for high-yielding securities in local European currencies has evolved, coinciding with several factors that have made this market in acceptable risk.

Formerly the preserve of the US -- with the market dominated by the US investment banks which are racing to achieve critical mass -- the junk bond market, so infamous in the 1980s, is now set to double in Europe. With the start of European Monetary Union in January 1999, European fund managers are looking again at investing in low-grade bonds. High Yield Bond Financing, produced by a team of experts at Deutsche Bank, analyses the market and the eventual outcome for investors.

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