

## IFR ASIA LOANS BRIEFING

## ASIA PAC BOOKRUNNERS (EX-JAPAN) 19/06

1: Bank of China	US\$10.49bn
2: State Bank of India	US\$6.41bn
3: ANZ	US\$5.17bn
4: Westpac	US\$4.97bn
5: NAB	US\$4.03bn

## ASIA PAC BOOKRUNNERS (EX-JAPAN, EX-AUSTRALASIA) (19/06)

1: Bank of China	US\$9.89bn
2: State Bank of India	US\$6.41bn
3: Standard Chartered	US\$3.62bn
4: DBS Bank	US\$3.35bn
5: OCBC	US\$2.79bn

## Editorial

Prakash Chakravarti

T: +852 3762 3504

[prakash.chakravarti@thomsonreuters.com](mailto:prakash.chakravarti@thomsonreuters.com)

Hugh Chow

T: +852 3762 3450

[hugh.chow@thomsonreuters.com](mailto:hugh.chow@thomsonreuters.com)

Cong Cong Tang

T: +852 3762 3492

[congcong.tang@thomsonreuters.com](mailto:congcong.tang@thomsonreuters.com)

Manju Menon

T: +65 6411 6854

[manju.menon@thomsonreuters.com](mailto:manju.menon@thomsonreuters.com)

## Sales

Maria Lee

T: +632 858 7472

[maria.lee@thomsonreuters.com](mailto:maria.lee@thomsonreuters.com)

## Marketing

Paul Holliday

T: +44 (0)20 7369 7855

[paul.holliday@thomsonreuters.com](mailto:paul.holliday@thomsonreuters.com)

**STATS ChipPAC** is planning a US\$450m three-year amortising facility comprising a US\$300m term loan and a US\$150m capex facility. Credit Suisse and Deutsche Bank are in the process of forming an arranger group for the loan that will also complement a private placement of new bonds to issued to institutional investors. Proceeds from the loan and the privately placed bonds will buy back the outstanding senior notes due 2010 and 2011 under a tender offer and consent solicitation offer announced by the company.

The US\$125m three-year facility for Singapore-based **Yantai Raffles Shipyard** has closed following commitments from six banks other than sole bookrunner ABN AMRO. Two to three other banks were still processing commitments and might be accommodated into the deal. If so, the size could be upsized. The deal pays all-ins of 328bp-336bp over Libor.

The US\$3bn 12-month bridge for **Tata Motors** has closed following commitments totalling US\$715m from 15 banks other than the eight original MLAs Bank of Tokyo-Mitsubishi UFJ, BNP Paribas, Citi, ING Bank, JPMorgan, Mizuho Corporate Bank, Standard Chartered and State Bank of India. Among the eight original MLAs, BNP took US\$250m, while the rest ended up with US\$290.7m apiece. The deal pays a top level blended all-in of 150bp over Libor.

Six banks have joined the group of lenders on an A\$600m (US\$571m) five-year facility for Australian casino operator **Crown**. ANZ, Bank of America, Commonwealth Bank of Australia, RBS and Westpac were MLAs and underwriters. The dual currency facility comprises an A\$300m five-year revolving Term loan A, and an A\$282.1m five-year Term loan B. The margin was 150bp over US dollar Libor/BBSY respectively based on a BBB rating.

## Marketplace

The structure of the debt syndicate teams in the **RBS-ABN AMRO** combine has been finalised with joint heads **Steve Hughes** and **John Wade** having their team members in place. Both will be based in Singapore and report to John Mullins, head of debt capital markets, Asia-Pacific.

Wade, who heads the bond syndicate, has four members in his team and will largely be focusing on syndicate functions for FIG deals. Hughes heads the loan syndicate and has a bigger team with responsibilities split essentially into three areas: leveraged finance, corporate and structured finance.

**Satoshi Kitahama**, head of leveraged finance for RBS based in Tokyo, will also have responsibility for the syndicate function for leveraged finance, while **Brian McGirr** will head the structured finance syndicate that comprises project finance, aviation and shipping finance. McGirr will relocate to Hong Kong from London. Presently Kitahama and McGirr do not have any syndicate members in their team.

**Anup Kuruvilla** will head the corporate syndicate team that has around eight members across the region, excluding Australia. Hong Kong-based **Noel Tang** and **Cristina Gonzalez** will continue to report to Kuruvilla as will Taipei-based **Mark Chan**. The trio, along with Kuruvilla, is from the former ABN team.

Three RBS loan bankers – **Aditya Agarwal**, **Sandra Pemberton** and **Simon Leung** – will also report to Kuruvilla. Another RBS banker focusing on loans, **Paul Chin**, will be relocating to China and will have responsibility for all debt business in China. He will work closely with **David Yim**, head of debt capital markets for Hong Kong and China.

Among other members of the loans team at ABN, **Chi Chi Chain**, head of leveraged finance at ABN, has resigned. **Paul Gardner**, who was head of ECA and project finance, will now be responsible for ECA and commodity financings.

## Pipeline

RUMOURED/PRE-MANDATE	MANDATED	IN MARKET
Hindalco Industries – US\$1bn-\$1.5bn	BrisbaneConnections – A\$3bn	Singapore Power – A\$2.8bn
Venetian Macau – US\$3.5bn-\$7bn	American Stock Transfer – US\$540m	China Central Place – US\$400m
Reliance Industries – US\$1bn	STATS ChipPAC – US\$450m	Kazakhstan-China Pipeline – US\$1.2bn
Jurong Aromatics – US\$1.07bn	Unisteel Technology – US\$250m-\$300m	Vedanta Resources – US\$1bn
Vietcombank – US\$200m	Nan Ya Technology – NT\$20bn	Tata Chemicals – US\$500m
		Khazanah Nasional – S\$1bn