

Last Week Highlights

31 deals priced last week for US\$5,800.9M

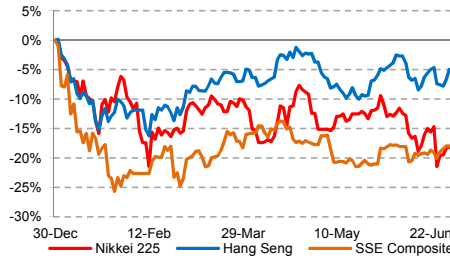
• Japan's consumer confidence rose to its highest level in five months as the index read 41.8 in June, topping forecasts of 41.1, and rising from 40.9 in the prior month. Meanwhile, the region's manufacturing PMI contracted for the fourth straight month as June's index read 48.1, improving marginally from 47.7 in May, but staying below the line of 50 that separates expansion from contraction.

• South Korea's consumer confidence read 99.0 in June, matching May's reading, and below April's 101.0 reading. Meanwhile, the country's consumer prices grew 0.8% on year in June, unchanged from the previous month, but below economists' expectations of a 0.9% uptick. Elsewhere, South Korea's industrial output grew 2.5% on month in May, beating forecasts for a flat reading, and reversing course from April's 0.8% contraction.

• Malaysia's exports decreased 0.9% year-over-year in May, missing economists' forecasts of a 2.0% increase. On a monthly basis, exports fell 2.3% from the prior month. Additionally, imports increased 3.1% in May from the prior year, despite economists' forecasts of a 2.8% annual decrease.

Market Data

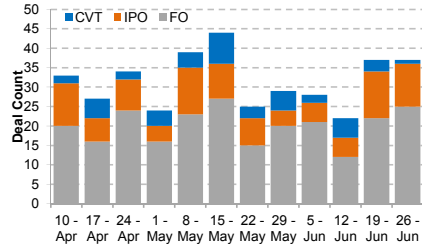
Indicies	Last Close	1-Wk. (%)	1-Mo. (%)	1-Yr (%)
Japan Nikkei 225	15682.5	-3.4%	-6.8%	-22.5%
Hang Seng	20794.4	-0.4%	1.1%	-20.8%
SSE Composite	2932.5	1.4%	3.9%	-31.4%
S&P ASX 200	5246.6	-0.6%	-2.9%	-3.9%
India SENSEX	27144.9	0.5%	1.8%	-2.3%
KOSPI Composite	1987.3	0.0%	0.9%	-4.2%
Singapore SGX	693.5	1.9%	1.2%	-12.9%
Indonesia Comp.	4971.6	2.0%	3.3%	1.2%
Thailand SET	1445.0	0.6%	2.3%	-4.0%
New Zealand NZX	3375.3	1.5%	-1.3%	15.8%
Philippine PSE	4738.0	3.0%	6.8%	9.7%



Currencies	Last Close	1-Wk. (%)	1-Mo. (%)	1-Yr (%)
USD in JPY	102.59	-3.0%	-6.6%	-16.2%
AUD in USD	0.74	-1.8%	3.6%	-3.1%
EUR in USD	1.11	-2.1%	-0.2%	-0.3%
JPY in AUD	76.39	-4.7%	-3.3%	-18.8%

Commodities	Last Close	1-Wk. (%)	1-Mo. (%)	1-Yr (%)
Oil, Brent	49.52	1.8%	0.9%	-17.9%
Gold	1318.40	4.5%	8.6%	12.5%
Coal	54.82	0.0%	0.8%	-15.3%
Silver	18.36	6.2%	12.6%	16.9%

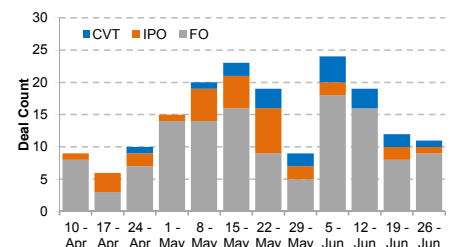
New Issuance Volume Trends



Country League Tables

	TTM		Year Ago TTM	
	Deal Count	Proceeds (US\$ M)	Deal Count	Proceeds (US\$ M)
China	441	119,259.3	565	142,074.4
Australia	154	35,294.0	166	43,534.4
Japan	60	27,138.3	77	25,469.9
Hong Kong	277	27,028.6	251	36,427.0
South Korea	150	15,814.6	92	15,108.2
India	76	9,139.0	86	19,085.6
Singapore	30	5,364.2	31	6,686.9
Indonesia	17	4,237.5	24	3,330.4
Malaysia	35	4,014.2	43	7,655.2
Taiwan	16	1,660.3	27	4,523.2
Total	1,256	248,949.9	1,362	303,895.1

U.S. New Issuance Volume Trends



Bookrunner League Tables

Japan	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Nomura Holdings	44	28.2	7,391.1
Mitsubishi Financial	20	17.4	4,567.2
Goldman Sachs	5	11.7	3,073.6
J.P. Morgan	4	11.5	3,028.3
Mizuho Holdings	37	10.4	2,736.3
Sumitomo Mitsui	38	9.6	2,530.1
Daiwa Securities	31	9.1	2,385.1
UBS	8	0.8	218.9
Tokai Tokyo Securities	9	0.4	98.9
Citi	2	0.3	90.6
Total			26,120.1

China	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Bank of China	82	22.0	9,765.8
Shanki Securities Co.	5	8.5	3,768.3
Haitong Securities	19	5.7	2,521.0
China Merchant Group	14	5.5	2,444.9
Morgan Stanley	10	4.9	2,157.7
Goldman Sachs	14	4.7	2,073.0
Sinolink Securities Co.	3	4.5	1,995.4
GF Securities	15	3.5	1,553.0
UBS	7	3.4	1,517.7
China Construction Bank	15	3.2	1,442.1
Total			29,238.9

Hong Kong	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Kingston Securities Ltd.	58	12.6	2,010.5
Bank of China	41	11.7	1,869.7
Haitong Securities	25	9.2	1,468.9
HSBC	4	5.8	926.7
Goldman Sachs	6	5.0	794.8
UBS	3	4.3	680.4
J.P. Morgan	3	4.1	657.9
China Int'l Capital Corp.	4	3.8	607.8
Emperor Capital Group	12	3.5	557.8
BNP Paribas	3	3.3	523.4
Total			10,098.0

Korea	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Morgan Stanley	6	26.0	1,325.9
Korea Investment & Sec.	13	20.9	1,068.6
Credit Suisse	4	10.6	541.6
Citi	4	10.2	522.1
BAML	2	9.4	481.1
Samsung Securities	7	5.4	276.2
J.P. Morgan	2	4.1	211.5
Goldman Sachs	1	3.1	157.8
Shinhan Inv. Corp.	4	2.8	145.2
Meritz Securities Co., Ltd.	1	2.1	107.8
Total			4,837.7

Malaysia	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Kim Eng Holdings	13	21.1	656.7
CIMB Group	19	20.2	627.8
RHB Capital Berhad	15	14.1	438.2
Hong Leong Group	8	8.4	263.2
Aminvestment Bank	10	5.6	175.4
UBS	1	4.5	138.9
HWANGDBS Inv. Bank	5	4.1	127.8
Deutsche Bank	1	3.2	100.6
Morgan Stanley	1	3.2	98.6
Credit Suisse	1	2.9	91.1
Total			2,718.3

Singapore	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Morgan Stanley	4	17.0	681.4
DBS Bank	10	16.3	653.2
Bank of China	2	11.9	475.2
Citi	4	11.8	473.2
HSBC	2	7.1	285.9
BNP Paribas	2	7.1	283.9
Goldman Sachs	1	5.6	225.1
Oversea-Chinese Bkg. Corp.	4	5.3	213.4
UOB	3	4.6	182.1
J.P. Morgan	1	3.6	142.0
Total			3,615.5

Australia	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
UBS	46	28.8	8,387.6
Macquarie Bank	32	18.0	5,243.5
Morgan Stanley	16	8.6	2,504.2
Citi	11	7.6	2,221.9
J.P. Morgan	11	6.9	2,016.1
Deutsche Bank	8	6.9	2,009.5
BAML	3	4.5	1,311.1
Goldman Sachs	9	3.3	972.5
Credit Suisse	12	2.7	782.1
Bell Potter Sec. Ltd.	46	2.2	632.6
Total			26,080.9

India	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Citi	8	19.4	832.0
AXISBANK	12	13.6	584.6
Kotak Mahindra Grp.	12	9.5	407.4
ICI Bank Ltd.	9	9.2	396.0
Morgan Stanley	4	8.9	380.7
J.P. Morgan	5	7.1	303.6
Edelweiss Cap. Pvt. Ltd.	8	6.5	278.0
Jefferies	4	4.5	194.3
Bank of China	2	4.0	171.8
BAML	1	3.5	149.6
Total			3,697.9

United States	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
J.P. Morgan	137	13.1	20,202.9
Goldman Sachs	114	12.9	19,902.0
Credit Suisse	108	10.0	15,417.1
Citi	109	9.8	15,000.2
BAML	123	9.4	14,432.7
Barclays	91	8.6	13,173.7
Morgan Stanley	96	8.4	12,859.3
Wells Fargo	77	4.4	6,755.0
Deutsche Bank	57	4.0	6,218.0
RBC Capital Markets	63	2.4	3,732.2
Total			127,693.2

Priced IPOs

Offer Date	Trade Date	Issuer Name	Share Type	Industry	Domicile Country	Exchange Country	Bookrunners	Proceeds (US\$ M)	Shrs Off (M)	Offer Px (Host)	Off / 1-Day (%)	Off / Cur (%)
27/6/16	29/6/16	Solasto Corporation	Ord Shares	Healthcare	Japan	Japan	SUMITSUI	125.1	11.3	JPY 1300	-16.1	-9.6
27/6/16	29/6/16	Harson Trading(China)Co., Ltd.	Ord Shares	Consumer Goods	China	China	BKCHINA	75.5	54.4	CNY 9.15	44.0	58.5
27/6/16	29/6/16	Wuxi Honghui New Materials Technology Co., Ltd.	Ord Shares	Basic Materials	China	China	DONGXING	39.0	27.0	CNY 9.52	44.0	58.4
28/6/16	29/6/16	PT Graha Andrasentra Propertindo Tbk	Ord Shares	Consumer Services	Indonesia	Indonesia	PTDMS	23.7	2,300.0	IDR 140	23.6	21.4
29/6/16	1/7/16	Wuxi New Hongtai Electrical Technology Co., LTD	Ord Shares	Industrials	China	China	DONGSEC	47.3	37.1	CNY 8.49	-	-
30/6/16	11/7/16	China Development Bank Financial Leasing Co., Ltd.	Ord Shares	Consumer Services	China	Hong Kong	BKCHINA, HSBC, BAML, DB, UBS, MS, JPM, BNPPAR, CHINAMER, HAITSEC, CCB, BKCOMM	799.0	3,100.0	HKD 2	-	-
30/6/16	1/7/16	Mahanagar Gas Limited	Ord Shares	Utilities	India	India	KOTAKGRP, CITI	153.6	24.7	INR 421	-	-
30/6/16	1/7/16	Shaver Shop Group, LTD	Ord Shares	Consumer Services	Australia	Australia	ORD, SHAWSTCK	72.6	93.4	AUD 1.05	-	-
1/7/16	13/7/16	Korea Asset In Trust Co., LTD	Units	Financials	South Korea	South Korea	GMSEU, DAISHIN	243.3	27.3	KRW 10300	-	-
Total:								1,579.0		Average:	23.9	32.2
										Median:	33.8	39.9

Priced Follow-Ons

Offer Date	Trade Date	Issuer Name	Share Type	Industry	Domicile Country	Exchange Country	Bookrunners	Proceeds (US\$ M)	Shrs Off (M)	Offer Px (Host)	Last / Off (%)	Off / 1-Day (%)	Off / Cur (%)
27/6/16	28/6/16	CECEP Solar Energy Co., Ltd.	Ord Shares	Energy	China	China		721.6	365.8	CNY 13	-11.32	18.5	16.1
27/6/16	29/6/16	Winsway Enterprises Holdings Limited	Rights	Energy	China	Hong Kong		50.3	566.0	HKD 0.69	91.67	-67.1	-62.3
27/6/16	27/6/16	Wipro Ltd.	Ord Shares	Technology	India	India		27.8	3.4	INR 554.2	0.93	-0.9	0.7
28/6/16	7/7/16	Mayne Pharma Group Limited	Ord Shares	Healthcare	Australia	Australia	CS, UBS	213.1	191.3	AUD 1.5	1.35	-	-
28/6/16	29/6/16	Glarun Technology Co Ltd	Ord Shares	Industrials	China	China	NANJSEC	75.9	16.0	CNY 31.21	-8.88	9.8	9.9
28/6/16	4/7/16	Webjet Ltd.	Rights	Consumer Services	Australia	Australia	UBS, CS	23.3	5.6	AUD 5.6	-19.19	-	-
28/6/16	1/7/16	Austin Engineering Ltd.	Rights	Consumer Goods	Australia	Australia	BLUEOCEAN	20.8	350.8	AUD 0.08	-4.76	0.0	5.0
29/6/16	8/7/16	DFZQ	Ord Shares	Financials	China	Hong Kong	GS, CITI, NOMURA, ORNTSEC, BKCOMM, HAITSEC, BKCHINA, QILHK, CCB, SHENYIN, UNSIMSEN,INDSEC	1,004.9	957.0	HKD 8.15	0.00	-	-
29/6/16	30/6/16	Tongwei Co. Ltd.	Ord Shares	Consumer Goods	China	China	CITIC	300.6	350.3	CNY 5.71	-9.51	11.4	11.4
29/6/16	30/6/16	PT Telekomunikasi Indonesia Tbk	Ord Shares	Technology	Indonesia	Indonesia	CS	246.5	864.0	IDR 3820	0.00	4.2	4.2
29/6/16	30/6/16	Hyundai Motor Company	Ord Shares	Consumer Goods	South Korea	South Korea	BAML	193.5	1.7	KRW 136700	-1.65	-0.9	-0.9
29/6/16	30/6/16	Titan Petrochemicals Group Limited	Rights	Energy	Hong Kong	Hong Kong		33.6	2,606.9	HKD 0.1	-59.35	146.0	146.0
30/6/16	7/7/16	Mayne Pharma Group Limited	Rights	Healthcare	Australia	Australia	CS, UBS	256.8	271.1	AUD 1.28	-13.51	-	-
30/6/16	1/7/16	Dawning Information Industry Co Ltd	Ord Shares	Technology	China	China		210.6	43.0	CNY 32.54	-17.29	0.0	22.4
30/6/16	7/7/16	National Storage REIT	Units	Financials	Australia	Australia	JPM, MS	157.6	134.8	AUD 1.58	-10.99	-	-
30/6/16	1/7/16	Optics Valley Union Holding Company Limited	Ord Shares	Financials	China	Hong Kong	BKCHINA	149.5	1,450.0	HKD 0.8	-5.88	0.0	6.3
30/6/16	1/7/16	Shanghai Beite Technology Co., Ltd.	Ord Shares	Consumer Goods	China	China		110.9	21.0	CNY 35.02	-17.03	0.0	21.5
1/7/16	4/7/16	Beijing BDStar Navigation Co., Ltd.	Ord Shares	Technology	China	China		253.1	65.8	CNY 25.53	-24.15	-	-
1/7/16	7/7/16	Warrambool Cheese and Butter Factory Company Holdings Ltd.	Rights	Consumer Goods	Australia	Australia		106.0	21.0	AUD 6.75	-13.35	-	-
1/7/16	7/7/16	Yongnam Holdings Ltd.	Rights	Industrials	Singapore	Singapore	CIMB	24.7	158.4	SGD 0.21	-2.33	-	-
Total:								4,181.2		Average:	-6.2	10.1	15.0
										Median:	-9.2	0.0	8.1

Priced Converts

Offer Date	Trade Date	Issuer Name	Share Type	Industry	Domicile Country	Exchange Country	Bookrunners	Proceeds (US\$ M)	Maturity	Coupon	Premium	Coupon Talk	Premium Talk
29/6/16	30/6/16	Shun Cheong Holdings Ltd.	Cnvt Bond	Industrials	Hong Kong	Hong Kong		297.2	06/29/2019	0.00	-58.15	-	-
30/6/16	1/7/16	Hanp Inc.	Cnvt Bond	Technology	South Korea	South Korea		20.3	08/25/2019	1.00	-2.76	-	-
Total:								317.5		Average:	-30.5	-	-
										Median:	-30.5	-	-

Expected Deals

Initial Date	Exp. Date	Issuer Name	Issue Type	Share Type	Industry	Domicile Country	Exchange Country	Bookrunners	Filed Range (Host)	Proceeds (US\$ M)	Shares Off (M)
17/5/16	4/7/16	Greentown Service Group Co., Ltd.	IPO	Ord Shares	Financials	Hong Kong	Hong Kong	BAML, BKCHINA, HAITSEC, CS, MS, CCB, CONVOY	HKD 1.74 - 2.20	177.6	700.0
17/5/16	4/7/16	Greentown Service Group Co., Ltd.	IPO	Ord Shares	Financials	Hong Kong	Hong Kong	BAML, BKCHINA, HAITSEC, CS, MS, CCB, CONVOY	HKD 1.74 - 2.20	19.7	77.8
22/6/16	4/7/16	Japan Excellent, Inc.	FO	Units	Financials	Japan	Japan	MIZUHO, NOMURA, MITSUFIN, SUMITSUI, MITO	JPY 148300.00 - 148300.00	53.6	0.0
5/6/16	4/7/16	Daohe Global Group Limited	FO	Ord Shares	Consumer Goods	Hong Kong	Hong Kong	ETPEARLSEC	HKD 0.52 - 0.52	46.2	690.6
31/5/16	4/7/16	Kogan.com Ltd	IPO	Ord Shares	Consumer Services	Australia	Australia	CANACC	AUD 1.80 - 1.80	36.7	28.4
17/6/16	5/7/16	Investore Property Limited	IPO	Ord Shares	Financials	New Zealand	New Zealand	GS	NZD 1.49 - 1.49	130.6	124.2
26/5/16	5/7/16	Dayou Winia Co., LTD	IPO	Ord Shares	Consumer Goods	South Korea	South Korea	SHINYUNG	KRW 5.75 - 7.02	47.9	7.5
31/5/16	6/7/16	National Australia Bank Ltd.	CVT	Cvnt Bond	Financials	Australia	Australia	NABL, DB, EVANSPAR, JPM, MORGAU, WESTPACB		969.4	0.0
22/6/16	6/7/16	Yihai International Holding Ltd.	IPO	Ord Shares	Consumer Goods	Hong Kong	Hong Kong	CICC, MACQUARIE, DBSBANK, BKCHINA	HKD 2.98 - 3.42	96.5	234.0
22/6/16	6/7/16	Yihai International Holding Ltd.	IPO	Ord Shares	Consumer Goods	Hong Kong	Hong Kong	CICC, MACQUARIE, DBSBANK, BKCHINA	HKD 2.98 - 3.42	10.7	26.0
10/6/16	7/7/16	China Logistics Property Holdings Co., Ltd	IPO	Ord Shares	Industrials	Hong Kong	Hong Kong	CS, DB, AMTDLTD, BAML, BKCHINA, CIMB, CHINAMER, HAITSEC	HKD 2.55 - 3.25	348.3	932.1
10/6/16	7/7/16	China Logistics Property Holdings Co., Ltd	IPO	Ord Shares	Industrials	Hong Kong	Hong Kong	CS, DB, AMTDLTD, BAML, BKCHINA, CIMB, CHINAMER, HAITSEC	HKD 2.55 - 3.25	38.7	103.6
22/2/16	8/7/16	Scottish Pacific Group, LTD	IPO	Ord Shares	Financials	Australia	Australia	GS, CITI	AUD 2.28 - 2.28	209.8	91.8
13/5/16	8/7/16	Mirae Corporation	FO	Rights	Technology	South Korea	South Korea		KRW 274.00 - 274.00	23.0	98.0
10/6/16	11/7/16	Line Corporation	IPO	Ord Shares	Technology	Japan	Japan	NOMURA, MITSUFIN, GS, JPM, MIZUHO, DAIWA, SUMITSUI, SBIETRD, TOKAI, MNXHL	JPY 25.27 - 29.95	966.4	35.0
14/3/16	11/7/16	Cemex Holdings Philippines, Inc.	IPO	Ord Shares	Industrials	Philippines	Philippines	CITI, HSBC, JPM, BCIC	PHP 0.23 - 0.23	467.0	2,033.0
6/17/16	11/7/16	Elders Ltd.	FO	Rights	Consumer Goods	Australia	Australia	MORGAU, BELLPS	AUD 3.40 - 3.40	57.4	22.8
5/19/16	11/7/16	Chongkundang Holdings Corp.	FO	Ord Shares	Healthcare	South Korea	South Korea		KRW 98540.00 - 98540.00	52.0	0.6
6/14/16	11/7/16	Range International, Ltd	IPO	Ord Shares	Industrials	Australia	Australia	MORGAU	AUD 0.74 - 0.74	36.9	50.0
2/18/16	11/7/16	Sanichi Technology Berhad	FO	Rights	Industrials	Malaysia	Malaysia		MYR 0.11 - 0.11	20.3	779.9
4/27/16	12/7/16	KEC Corp	FO	Rights	Technology	South Korea	South Korea		KRW 772.00 - 772.00	20.1	30.0
4/12/16	13/7/16	Larsen & Toubro Infotech Limited	IPO	Ord Shares	Technology	India	India	CITI, KOTAKGRP	INR 705.00 - 710.00	93.4	8.8
4/12/16	13/7/16	Larsen & Toubro Infotech Limited	IPO	Ord Shares	Technology	India	India	CITI, KOTAKGRP	INR 705.00 - 710.00	93.4	8.8
Total:										4,015.6	

Withdrawn or Postponed

Initial Date	W/P Date	Issuer Name	Issue Type	Share Type	Industry	Domicile Country	Exchange Country	Bookrunners	Proceeds (US\$ M)	Reason
19/11/15	28/6/16	Jiangsu Aoyang Technology Corporation Ltd.	FO	Ord Shares		China	China		194.5	Market Conditions
21/3/16	29/6/16	Rici Healthcare Holdings, LTD	IPO	Ord Shares	Healthcare	China	Hong Kong		200.1	Brexit
24/6/15	30/6/16	Sinolink Securities Co., Ltd.	FO	Ord Shares	Financials	China	China		1,574.4	Unknown

Top Deals in Backlog

File Date	Issuer	Industry	Issue Type	Exchange Country	Proceeds (US\$ M)
8/5/07	Postal Savings Bank of China Corporation Limited	Financials	IPO	Hong Kong	7,943.0
6/6/16	China Everbright Bank Co., Ltd.	Financials	CVT	China	4,560.3
17/7/10	Vodafone India, Ltd.	Technology	IPO	India	4,281.0
8/12/15	Greenland Holdings Corporation Limited	Financials	FO	China	3,751.1
11/12/15	Jiangsu Hansoh Pharmaceutical Co., Ltd.	Healthcare	IPO	Hong Kong	3,000.7
23/5/16	China Molybdenum Co., Ltd.	Basic Materials	FO	China	2,922.8
14/3/16	Oceanwide Holdings Co Ltd	Financials	FO	China	2,699.1
19/5/16	Kingray New Materials Science & Technology Co., Ltd.	Industrials	FO	China	2,294.1
7/6/16	Hyundai Merchant Marine Co., Ltd.	Industrials	FO	South Korea	2,163.8
28/4/16	Zhongtian Urban Development Group Company Ltd.	Financials	FO	China	2,145.9

Report Methodology:

- Regions are based on domicile country
- Includes all deals raising over \$20M (\$1M for league table credit) in aggregate proceeds (U.S. dollars)
- Excludes PIPEs
- Excludes closed-end funds
- All percentage changes exclude currency effects
- All deals statistics are quoted using most current exchange rate before pricing

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