

Last Week Highlights

20 deals priced last week for US\$2,570.5M

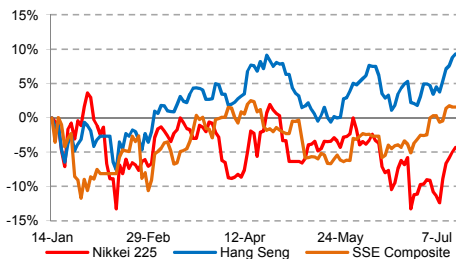
• GDP in China grew slightly better than was forecasted in the second quarter, expanding 6.7% annually relative to forecasts of 6.6% annual expansion. On quarter, GDP growth was 1.8% compared to 1.6% as forecasted by economists. Moreover, industrial output in the region jumped 6.2% year-over-year in June, also higher than forecasts of 5.9% growth and May's 6.0% reading.

• Australia's unemployment rate increased marginally in June to 5.8%, matching economists' forecasts, and increasing from 5.7% in the prior month. Full-time employment added 38,400 positions while part-time employment fell by 30,600 positions. The region also reported a jump in new motor vehicle sales to a seasonally-adjusted 3.1% in June, representing a 2.1% increase on year.

• New Zealand manufacturing expanded in June as the Performance of Manufacturing Index grew to 57.7 from an upwardly-revised reading of 57.2 in the prior month. The most recent reading represents the highest the index has reached in five months. Moreover, consumer confidence in the region fell slightly in July as the index fell to 118.2 from 118.9 in June.

Market Data

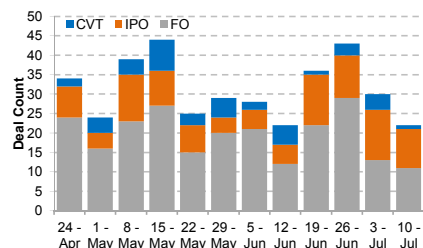
Indicies	Last Close	1-Wk. (%)	1-Mo. (%)	1-Yr (%)
Japan Nikkei 225	16497.9	8.0%	4.0%	-19.1%
Hang Seng	21659.3	4.6%	6.2%	-13.8%
SSE Composite	3054.3	1.2%	7.5%	-22.2%
S&P ASX 200	5429.6	3.9%	4.3%	-2.6%
India SENSEX	27836.5	2.3%	5.5%	-0.3%
KOSPI Composite	2017.3	2.2%	2.3%	-2.0%
Singapore SGX	707.2	1.3%	4.5%	-10.9%
Indonesia Comp.	5110.2	2.8%	6.0%	4.3%
Thailand SET	1492.0	2.4%	4.5%	0.2%
New Zealand NZX	3445.7	0.9%	3.4%	17.7%
Philippine PSE	4841.3	2.8%	8.6%	12.7%



Currencies	Last Close	1-Wk. (%)	1-Mo. (%)	1-Yr (%)
USD in JPY	105.36	4.5%	-0.5%	-14.6%
AUD in USD	0.76	1.8%	3.8%	2.5%
EUR in USD	1.11	0.3%	-0.9%	1.0%
JPY in AUD	80.45	6.5%	3.2%	-12.5%

Commodities	Last Close	1-Wk. (%)	1-Mo. (%)	1-Yr (%)
Oil, Brent	47.21	2.8%	-1.4%	-17.5%
Gold	1331.30	-2.1%	3.6%	15.4%
Coal	57.24	0.0%	3.8%	-9.2%
Silver	20.25	1.5%	17.4%	32.5%

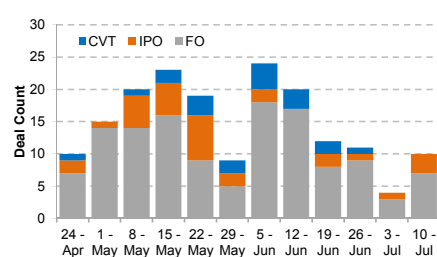
New Issuance Volume Trends



Country League Tables

	TTM		Year Ago TTM	
	Deal Count	Proceeds (US\$ M)	Deal Count	Proceeds (US\$ M)
China	430	117,583.6	572	143,222.5
Australia	156	36,040.0	168	43,907.5
Hong Kong	270	27,100.2	262	37,839.8
Japan	56	23,574.0	80	26,643.3
South Korea	152	15,757.8	91	14,561.2
India	74	8,954.3	84	18,488.5
Singapore	30	5,382.9	29	6,327.4
Indonesia	17	4,237.5	22	3,266.4
Malaysia	32	3,792.2	43	7,427.4
Taiwan	17	1,682.0	23	3,880.4
Total	1,234	244,104.5	1,374	305,564.6

U.S. New Issuance Volume Trends



Bookrunner League Tables

Japan	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Nomura Holdings	41	28.3	6,355.1
Mitsubishi Financial	18	16.3	3,654.2
Goldman Sachs	6	13.9	3,112.3
J.P. Morgan	5	13.7	3,067.0
Mizuho Holdings	37	12.1	2,717.0
Sumitomo Mitsui	36	6.9	1,540.0
Daiwa Securities	30	6.1	1,374.0
UBS	8	1.0	218.9
Tokai Tokyo Securities	10	0.6	137.6
Citi	2	0.4	90.6
Total			22,266.8

China	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Bank of China	76	21.5	9,480.7
Shanki Securities Co.	6	9.1	3,999.1
China Int'l Capital Corp.	12	5.3	2,348.2
China Merchant Group	13	5.3	2,345.0
Goldman Sachs	15	4.8	2,130.8
Morgan Stanley	9	4.7	2,053.5
Sinolink Securities Co.	3	4.5	1,995.4
Haitong Securities	16	4.5	1,977.4
GF Securities	15	3.5	1,553.0
CITIC	7	2.8	1,238.3
Total			29,121.4

Hong Kong	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Kingston Securities Ltd.	61	12.2	2,026.2
Bank of China	46	11.8	1,956.2
Haitong Securities	26	9.1	1,512.1
Goldman Sachs	7	6.3	1,045.1
HSBC	4	5.6	926.7
China Int'l Capital Corp.	6	5.3	885.7
BAML	5	4.2	701.1
J.P. Morgan	3	4.0	657.9
Emperor Capital Group, LTD	13	3.5	573.0
BNP Paribas	3	3.2	523.4
Total			10,807.3

Korea	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Morgan Stanley	6	26.2	1,325.9
Korea Investment & Sec.	13	21.1	1,068.6
Credit Suisse	4	10.7	541.6
BAML	2	9.5	481.1
Citi	3	9.1	461.6
Samsung Securities	7	5.5	276.2
J.P. Morgan	2	4.2	211.5
Goldman Sachs	1	3.1	157.8
HSBC	1	3.0	149.9
Shinhan Inv. Corp.	4	2.9	145.2
Total			4,819.3

Malaysia	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Kim Eng Holdings	11	20.8	604.6
CIMB Group	18	20.2	586.9
RHB Capital Berhad	14	14.0	406.7
Hong Leong Group	8	9.1	263.2
Aminvestment Bank	9	5.3	152.9
UBS	1	4.8	138.9
HWANGDBS Inv. Bank	5	4.4	127.8
Deutsche Bank	1	3.5	100.6
Morgan Stanley	1	3.4	98.6
Credit Suisse	1	3.1	91.1
Total			2,571.3

Singapore	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Morgan Stanley	4	17.0	685.1
DBS Bank	10	16.3	656.9
Citi	4	11.8	476.9
Bank of China	2	11.8	475.2
HSBC	2	7.1	285.9
BNP Paribas	2	7.0	283.9
Goldman Sachs	1	5.6	225.1
Oversea-Chinese Bkg. Corp.	4	5.4	217.2
UOB	3	4.6	185.9
J.P. Morgan	1	3.5	142.0
Total			3,634.2

Australia	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
UBS	46	27.4	8,387.6
Macquarie Bank	31	16.1	4,918.5
Morgan Stanley	16	8.2	2,504.7
Citi	12	7.6	2,332.9
J.P. Morgan	12	7.2	2,204.4
Deutsche Bank	9	7.2	2,197.2
Credit Suisse	14	4.7	1,423.3
BAML	3	4.3	1,311.1
Goldman Sachs	11	3.8	1,152.6
Bell Potter Sec. Ltd.	46	2.2	662.3
Total			27,094.7

India	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Citi	8	19.6	832.0
AXISBANK	13	14.2	599.5
ICICI Bank Ltd.	9	9.2	389.8
Kotak Mahindra Grp.	11	9.1	386.4
Morgan Stanley	4	9.0	380.7
J.P. Morgan	4	6.6	281.3
Edelweiss Cap. Pvt. Ltd.	8	6.6	278.0
Jefferies	4	4.6	194.3
BAML	1	3.5	149.6
Bank of China	1	3.5	149.6
Total			3,641.1

United States	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
J.P. Morgan	139	13.6	21,095.8
Goldman Sachs	116	12.8	19,917.0
Credit Suisse	108	9.9	15,369.2
Citi	105	9.6	14,894.0
BAML	125	9.5	14,749.9
Barclays	92	8.6	13,381.3
Morgan Stanley	94	8.0	12,426.3
Wells Fargo	80	4.5	7,035.0
Deutsche Bank	58	4.1	6,409.0
RBC Capital Markets	63	2.4	3,744.2
Total			129,021.7

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 (%)
11/7/16	15/7/16	Line Corporation	Ord Shares	Technology	Japan	Japan	MS, NOMURA, GS, JPM, MITSUFIN, MIZUHO, DAIWA, SUMITSUI, SBIETRD, TOKAI, MNXHL	426.0	13.0	JPY 3300	-	-
11/7/16	12/7/16	Hainan Haiqi Transportation Group Co., LTD	Ord Shares	Consumer Services	China	China	BKCHINA	45.2	79.0	CNY 3.82	44.0	74.3
12/7/16	13/7/16	Scottish Pacific Group, LTD	Ord Shares	Financials	Australia	Australia	GS, CITI	222.0	91.8	AUD 3.2	4.7	3.8
12/7/16	12/7/16	Investore Property Limited	Ord Shares	Financials	New Zealand	New Zealand	GS	135.0	124.2	NZD 1.49	8.1	8.7
12/7/16	12/7/16	Quess Corp Limited	Ord Shares	Industrials	India	India	AXISBNK, INFO, YES	59.6	12.6	INR 317	58.7	53.7
12/7/16	13/7/16	China Unienergy Group Limited	Ord Shares	Energy	Hong Kong	Hong Kong	HAITSEC, BKCHINA	26.9	116.0	HKD 1.8	130.0	152.8
14/7/16	18/7/16	Cemex Holdings Philippines, Inc.	Ord Shares	Industrials	Philippines	Philippines	CITI, HSBC, JPM, BCIC	461.6	2,337.9	PHP 10.75	-	-
14/7/16	15/7/16	Hailan Holdings Limited	Ord Shares	Financials	China	Hong Kong	HAITSEC	38.3	75.0	HKD 3.96	-	-
Total:								1,414.4		Average:	62.0	71.4
										Median:	58.7	53.7

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 (%)
11/7/16	12/7/16	Anhui Shanyang Paper Industry Company, LTD	Ord Shares	Industrials	China	China		298.2	781.3	CNY 2.55	-13.27	16.5	16.5
11/7/16	14/7/16	Elders Ltd.	Rights	Consumer Goods	Australia	Australia	MORGAU, BELLPS	58.0	22.8	AUD 3.4	-8.36	6.8	6.8
11/7/16	12/7/16	Xiamen Jihong Package Technology Ltd.	Ord Shares	Industrials	China	China	CHINADRAG	27.6	29.0	CNY 6.37	0.00	44.0	74.3
12/7/16	13/7/16	China International Capital Corporation Limited	Ord Shares	Financials	China	Hong Kong	GS	57.8	37.7	HKD 11.9	-1.16	1.8	1.8
12/7/16	27/7/16	Chongkundang Holdings Corp.	Ord Shares	Healthcare	South Korea	South Korea		48.4	0.6	KRW 98540	-5.70	-	-
13/7/16	29/7/16	KEC Corp	Rights	Technology	South Korea	South Korea		20.1	30.0	KRW 772	-39.45	-	-
15/7/16	26/7/16	Catapult Group International Ltd	Ord Shares	Consumer Goods	Australia	Australia	GS	69.1	30.3	AUD 3	-21.05	-	-
15/7/16	18/7/16	Eagle Legend Asia Limited	Ord Shares	Consumer Services	Hong Kong	Hong Kong	FULBRIGHT	25.2	160.0	HKD 1.22	-22.78	-	-
15/7/16	15/7/16	VRL Logistics Ltd.	Ord Shares	Industrials	India	India		21.9	4.7	INR 312.5	-5.26	0.0	0.0
Total:								626.3		Average:	-13.8	13.8	
										Median:	-10.8	6.8	

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
10/7/16	11/7/16	Equisnzaroo Co., LTD	Cnvt Bond	Technology	South Korea	South Korea		23.2	07/12/2021	0.00	-2.13	-	-
13/7/16	14/7/16	KPM Tech Co., Ltd.	Cnvt Bond	Basic Materials	South Korea	South Korea		29.4	08/25/2019	1.00	2.71	-	-
14/7/16	15/7/16	Kunlun Energy Company Limited	Cnvt Bond	Energy	Hong Kong	Hong Kong	GS, CICC	500.6	07/25/2019	1.63	15.00	-	-
Total:								553.3		Average:	5.2	-	
										Median:	2.7	0-0	

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)
29/6/16	18/7/16	Vocus Communications Ltd	FO	Rights	Consumer Goods	Australia	Australia	CS	AUD 7.55 - 7.55	163.3	29.4
2/6/16	18/7/16	China Singyes Solar Technologies Holdings Ltd.	FO	Rights	Energy	Hong Kong	Hong Kong	UOBKHL	HKD 2.60 - 2.60	52.6	157.2
21/6/16	19/7/16	Vital Healthcare Property Trust	FO	Rights	Financials	New Zealand	New Zealand	FRSYTH	NZD 2.08 - 2.08	1,133.1	769.0
20/6/16	19/7/16	EC World REIT	IPO	Units	Financials	Singapore	Singapore	DBSBANK	SGD 0.76 - 0.82	249.4	427.6
24/3/16	19/7/16	Ngai Shun Holdings Limited	FO	Rights	Industrials	Hong Kong	Hong Kong	KINGSTON	HKD 0.17 - 0.17	116.5	5,478.0
7/7/16	20/7/16	Japan Hotel REIT Investment Corporation	FO	Units	Financials	Japan	Japan	SUMITSUI, DAIWA, MIZUHO, GS, NOMURA	JPY 84900.00 - 84900.00	156.3	0.2
7/7/16	20/7/16	Japan Hotel REIT Investment Corporation	FO	Units	Financials	Japan	Japan	SUMITSUI, GS, DAIWA, MIZUHO	JPY 84900.00 - 84900.00	203.1	0.2
16/6/16	20/7/16	DUAL Co., LTD	IPO	Ord Shares	Consumer Goods	South Korea	South Korea	MIRAE	KRW 7500.00 - 9000.00	51.5	7.3
5/11/16	20/7/16	Time2U International Holding Limited	FO	Rights	Consumer Goods	China	Hong Kong		HKD 0.14 - 0.14	44.1	2,445.1
5/26/16	21/7/16	Berli Jucker Public Company, LTD	FO	Rights	Industrials	Thailand	Thailand		THB 35.00 - 35.00	1,565.2	1,600.0
6/3/16	21/7/16	Noble Group Ltd.	FO	Rights	Consumer Services	Hong Kong	Singapore	HSBC, MS, DBSBANK, SOCGEN, ING	SGD 0.11 - 0.11	521.9	6,535.4
7/5/16	21/7/16	Rural Funds Group	FO	Rights	Financials	Australia	Australia	BELLPS	AUD 1.48 - 1.48	45.5	41.3
5/20/16	21/7/16	Bosung Power Technology Co., Ltd.	FO	Rights	Industrials	South Korea	South Korea		KRW 5850.00 - 5850.00	39.3	8.0
3/28/13	22/7/16	Advanced Enzyme Technologies Ltd	IPO	Ord Shares	Healthcare	India	India	AXISBNK	INR 880.00 - 896.00	36.8	0.0
3/28/13	22/7/16	Advanced Enzyme Technologies Ltd	IPO	Ord Shares	Healthcare	India	India	AXISBNK	INR 880.00 - 896.00	55.2	0.0
6/7/16	22/7/16	Xiao Nan Guo Restaurants Holdings Ltd.	FO	Rights	Consumer Services	China	Hong Kong	BKCHINA	HKD 0.41 - 0.41	40.6	769.3
3/10/16	25/7/16	Malaysia Building Society Bhd	FO	Rights	Financials	Malaysia	Malaysia	AMINV, RHBCAP, HDBS, KIMENGLD, MIDF	MYR 1.00 - 1.00	699.6	2,899.4
6/7/16	25/7/16	Wonik Holdings Co., Ltd.	FO	Rights	Energy	South Korea	South Korea		KRW 6644.00 - 6644.00	472.6	83.0
6/15/16	27/7/16	Dagang NeXchange Bhd	FO	Rights	Technology	Malaysia	Malaysia		MYR 0.21 - 0.21	23.9	465.1
7/7/16	28/7/16	Viva Energy REIT	IPO	Ord Shares	Energy	Australia	Australia	DB, BAML	AUD 2.20 - 2.20	684.7	0.0
6/30/16	28/7/16	Ezion Holdings Limited.	FO	Rights	Industrials	Singapore	Singapore	DBSBANK, UOB, KIMENGLD	SGD 0.29 - 0.29	104.9	487.3
6/30/16	28/7/16	Soilbuild Construction Group Ltd.	FO	Rights	Financials	Singapore	Singapore	DBSBANK	SGD 0.29 - 0.29	104.9	487.3
6/23/16	28/7/16	UNIZO Holdings Company, Limited	FO	Ord Shares	Financials	Japan	Japan		JPY 4640.00 - 4640.00	22.6	0.5
Total:										6,587.6	

Withdrawn or Postponed

Initial Date	W/P Date	Issuer Name	Issue Type	Share Type	Industry	Domicile Country	Exchange Country	Bookrunners	Proceeds (US\$ M)	Reason
5/2/16	11/7/16	Shenzhen Worldunion Properties Consultancy Inc	FO	Ord Shares	Financials	China	China		635.9	Market Conditions

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
2/7/15	Shandong Qixing Iron Tower Co., Ltd.	Industrials	FO	China	3,528.6
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
28/4/16	Zhongtian Urban Development Group Company Ltd.	Financials	FO	China	2,145.9
11/5/16	Power Construction Corporation of China, Ltd.	Industrials	FO	China	1,952.9

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

Ipreo Capital Markets Analytics is a consultative service focused on providing strategic intelligence on the equity capital markets. Our dedicated team of experienced analysts combine best-of-breed data and innovative solutions to help clients understand the new issuance market and win mandates for both marketed and non-marketed deals.