

Last Week Highlights

39 deals priced last week for US\$2,582.3M

- Japan's manufacturing contracted again in July as the country's PMI increased to 49.0 in July from 48.1 in June, remaining below the line of 50 that separates expansion from contraction. Meanwhile, the country's all industry activity index fell 1.0% on month in May, reversing course from the 0.8% increase in April, and below economists' forecasts of a 1.1% decline.
- Australia's leading index slid 0.22% in June from a 0.21% increase in May, while the country's outlook component rose to -0.14% from -0.37% in the prior month. Moreover, the country's business confidence fell from 4.0 points in the first quarter to 2.0 in the second quarter. Additionally, the business conditions index rose marginally to 11.0 in the second quarter from 10.0 in the first quarter.
- Hong Kong's jobless rate came in at a seasonally adjusted 3.4% in the three months to June, unchanged from the prior month, and lower than forecasts of 3.5%. Meanwhile, the region's CPI rose 2.4% year-on-year in June, following a 2.6% year-over-year increase in May; the most recent reading represents the lowest growth rate since the 2.3% gain in November.

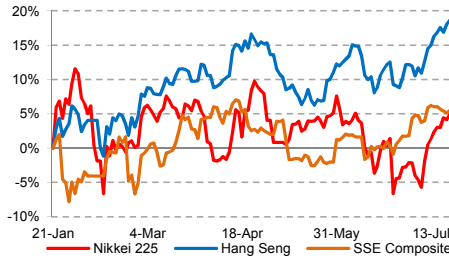
Key Regional Stats

Issue Type	This Week		Previous Week		YTD	
	Deal Count	Proceeds (US\$ M)	Deal Count	Proceeds (US\$ M)	Deal Count	Proceeds (US\$ M)
IPO	9	481.4	7	1,482.8	165	21,840.9
FO	29	2,092.1	11	783.7	448	95,277.7
CVT	1	8.8	1	500.6	92	14,529.1
Total	39	2,582.3	19	2,767.1	705	131,647.7

Issue Type	TTM		Year Ago TTM		Year Ago YTD	
	Deal Count	Proceeds (US\$ M)	Deal Count	Proceeds (US\$ M)	Deal Count	Proceeds (US\$ M)
IPO	325	60,065.9	459	146,144.7	273	40,218.1
FO	822	164,242.2	847	367,660.5	464	133,471.2
CVT	160	27,926.0	137	55,269.7	80	14,623.4
Total	1,307	252,234.1	1,443	569,074.9	817	188,312.7

Market Data

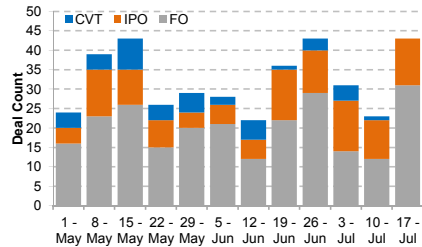
Indicies	Last Close	1-Wk. (%)	1-Mo. (%)	1-Yr (%)
Japan Nikkei 225	16627.3	1.5%	2.8%	-20.2%
Hang Seng	21964.3	1.9%	6.3%	-14.0%
SSE Composite	3012.8	-1.3%	4.2%	-25.0%
S&P ASX 200	5498.2	1.6%	4.2%	-3.7%
India SENSEX	27803.2	-0.5%	3.7%	-1.3%
KOSPI Composite	2010.3	0.1%	1.4%	-3.5%
Singapore SGX	713.7	0.9%	5.0%	-11.4%
Indonesia Comp.	5197.3	2.2%	6.5%	6.7%
Thailand SET	1509.1	1.4%	5.5%	4.3%
New Zealand NZX	3520.3	2.1%	5.6%	17.7%
Philippine PSE	4794.0	-0.4%	4.2%	10.1%



Currencies	Last Close	1-Wk. (%)	1-Mo. (%)	1-Yr (%)
USD in JPY	106.34	0.9%	1.7%	-14.1%
AUD in USD	0.75	-1.8%	0.6%	0.8%
EUR in USD	1.10	-1.0%	-2.4%	0.6%
JPY in AUD	79.77	-0.8%	2.3%	-13.4%

Commodities	Last Close	1-Wk. (%)	1-Mo. (%)	1-Yr (%)
Oil, Brent	46.89	1.9%	-2.7%	-16.2%
Gold	1330.50	-0.1%	4.7%	20.6%
Coal	57.24	0.0%	3.8%	-9.2%
Silver	19.34	-4.5%	11.4%	31.1%

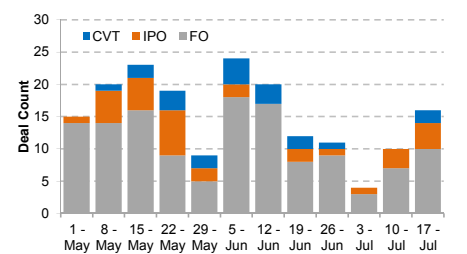
New Issuance Volume Trends



Country League Tables

	TTM		Year Ago TTM	
	Deal Count	Proceeds (US\$ M)	Deal Count	Proceeds (US\$ M)
China	441	120,176.6	566	141,409.1
Australia	161	36,153.9	165	44,145.1
Hong Kong	269	25,867.4	261	37,835.7
Japan	56	23,728.7	81	26,783.3
South Korea	152	15,759.6	94	14,557.3
India	75	9,139.2	80	18,099.0
Singapore	30	4,639.5	29	7,058.3
Indonesia	19	4,321.8	21	3,152.1
Malaysia	30	3,626.5	44	7,562.0
Taiwan	19	1,767.1	23	3,880.4
Total	1,252	245,180.4	1,364	304,482.4

U.S. New Issuance Volume Trends



Bookrunner League Tables

Broker	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Nomura Holdings	41	28.1	6,355.1
Mitsubishi Financial	18	16.2	3,654.2
Goldman Sachs	7	14.1	3,191.3
J.P. Morgan	5	13.6	3,067.0
Mizuho Holdings	38	12.4	2,796.1
Sumitomo Mitsui	36	6.8	1,538.4
Daiwa Securities	30	6.1	1,372.4
UBS	8	1.0	218.9
Tokai Tokyo Securities	10	0.6	137.6
Citi	2	0.4	90.6
Total			22,421.6

Broker	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Bank of China	82	22.2	10,296.1
Shanxi Securities Co., Ltd	6	8.4	3,883.7
China Int'l Capital Corp.	13	6.0	2,783.6
Goldman Sachs	21	5.9	2,726.0
China Merchant Group	13	5.1	2,345.0
Morgan Stanley	9	4.4	2,053.5
Sinolink Securities Co.	3	4.3	1,995.4
Haitong Securities	15	4.1	1,917.9
GF Securities	15	3.3	1,553.0
CITIC	7	2.7	1,238.3
Total			30,792.5

Broker	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Bank of China	48	12.9	1,974.7
Haitong Securities	26	9.9	1,513.3
Kingston Securities Ltd.	61	8.5	1,298.6
Goldman Sachs	7	6.8	1,045.1
HSBC	4	6.1	926.7
China Int'l Capital Corp.	6	5.8	885.7
BAML	5	4.6	705.3
Morgan Stanley	5	3.4	518.3
China Construction Bank	8	3.3	497.9
Deutsche Bank	3	3.1	476.9
Total			9,845.6

Broker	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Morgan Stanley	5	23.1	1,135.1
Korea Investment & Sec.	14	22.0	1,081.2
Credit Suisse	4	11.0	541.6
Citi	4	10.2	501.2
BAML	2	9.8	481.1
Samsung Securities	6	5.5	269.2
J.P. Morgan	2	4.3	211.5
Goldman Sachs	1	3.2	157.8
HSBC	1	3.0	149.9
Shinhan Inv. Corp.	4	3.0	145.2
Total			4,673.8

Broker	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Kim Eng Holdings	11	22.1	604.6
CIMB Group	18	21.4	586.9
RHB Capital Berhad	13	10.8	296.5
Hong Leong Group	8	9.6	263.2
UBS	1	5.1	138.9
HWANGDBS Inv. Bank	5	4.7	127.8
AmInvestment Bank	8	3.8	103.0
Deutsche Bank	1	3.7	100.6
Morgan Stanley	1	3.6	98.6
Credit Suisse	1	3.3	91.1
Total			2,411.1

Broker	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
DBS Bank	11	20.7	685.6
Citi	4	14.4	476.9
Morgan Stanley	3	13.1	435.0
BNP Paribas	2	8.6	283.9
Bank of China	1	6.8	225.1
Goldman Sachs	1	6.8	225.1
Oversea-Chinese Bkg. Corp.	4	6.6	217.2
UOB	3	5.6	185.9
J.P. Morgan	1	4.3	142.0
Credit Suisse	2	4.0	132.9
Total			3,009.6

Broker	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
UBS	46	27.3	8,387.6
Macquarie Bank	31	15.7	4,807.2
Morgan Stanley	17	8.2	2,522.0
Citi	12	7.6	2,332.9
J.P. Morgan	13	7.2	2,221.7
Deutsche Bank	9	7.2	2,197.2
Credit Suisse	16	5.2	1,593.8
BAML	3	4.3	1,311.1
Goldman Sachs	10	3.4	1,035.5
Bell Potter Sec. Ltd.	49	2.2	683.9
Total			27,092.7

Broker	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Citi	9	20.2	893.7
AXISBANK	13	13.6	599.5
ICICI Bank Ltd.	10	10.2	451.5
Kotak Mahindra Grp.	12	10.1	448.0
Morgan Stanley	4	8.6	380.7
J.P. Morgan	4	6.4	281.3
Edelweiss Cap. Pvt. Ltd.	8	6.3	278.0
Jefferies	4	4.4	194.3
BAML	1	3.4	149.6
Bank of China	1	3.4	149.6
Total			3,826.0

Broker	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
J.P. Morgan	136	13.6	20,967.0
Goldman Sachs	117	13.1	20,098.6
Credit Suisse	105	10.0	15,323.1
BAML	122	9.9	15,273.9
Citi	101	9.5	14,603.7
Barclays	87	8.5	13,012.9
Morgan Stanley	92	7.9	12,186.8
Wells Fargo	76	4.3	6,666.7
Deutsche Bank	58	4.2	6,407.5
RBC Capital Markets	63	2.4	3,710.7
Total			128,151.0

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 (%)
18/7/16	19/7/16	PT Capital Finance Indonesia Tbk	Ord Shares	Financials	Indonesia	Indonesia	SINRMA, JUCID, YULIE, PANINSEK, VALBURY, ERDIKHA, PTPHILLIPS	54.3	5,500.0	IDR 130	69.2	56.9
18/7/16	19/7/16	Haibo Heavy Engineering Science and Technology Co., Ltd	Ord Shares	Industrials	China	China	BKCHINA	38.4	25.6	CNY 10.04	44.0	74.3
19/7/16	20/7/16	Lida Holdings, LTD	Ord Shares	Industrials	China	Taiwan	KGIFSG	35.0	11.7	TWD 96	27.1	24.0
19/7/16	20/7/16	Procurri Corporation Limited	Ord Shares	Technology	Singapore	Singapore	DBSBANK	28.6	68.9	SGD 0.56	-19.6	-8.9
19/7/16	20/7/16	Prosper Construction Holdings Limited	Ord Shares	Industrials	Hong Kong	Hong Kong	INVSTUK, BKCHINA, KGIFSG, VMSSEC, ARISTOSEC, QUAMLTD	25.8	200.0	HKD 1	13.0	4.0
20/7/16	29/7/16	DUAL Co., LTD	Ord Shares	Consumer Goods	South Korea	South Korea	MIRAE, HMCSEC	54.3	7.3	KRW 8500	-	-
21/7/16	21/7/16	Larsen & Toubro Infotech Limited	Ord Shares	Technology	India	India	CITI, KOTAKGRP	184.9	17.5	INR 710	-1.7	-1.7
21/7/16	22/7/16	Range International, Ltd	Ord Shares	Basic Materials	Australia	Australia	MORGAU	37.5	50.0	AUD 1	-	-
21/7/16	25/7/16	Australis Oil & Gas, LTD	Ord Shares	Energy	Australia	Australia	EUROZ	22.5	120.0	AUD 0.25	-	-
Total:								481.4		Average:	13.7	15.8
										Median:	13.0	4.0

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 (%)
17/7/16	18/7/16	Shenzhen Jiawei Photovoltaic Lighting Co., Ltd.	Ord Shares	Energy	China	China	BKCHINA	119.7	31.7	CNY 25.2	-22.34	38.1	29.2
18/7/16	19/7/16	Ennoconn Corporation	Rights	Technology	Taiwan	Taiwan		54.4	4.5	TWD 388	-15.19	19.6	19.7
18/7/16	20/7/16	China Singyes Solar Technologies Holdings Ltd.	Rights	Energy	Hong Kong	Hong Kong	UOBKHL	46.6	139.0	HKD 2.6	-15.58	13.8	13.8
18/7/16	18/7/16	Anhui Kouzi Distillery Co., Ltd.	Ord Shares	Consumer Goods	China	China	GS	33.4	6.0	CNY 37.19	-3.00	0.0	0.0
18/7/16	3/8/16	EcoBio Holdings Co., Ltd.	Rights	Energy	South Korea	South Korea		22.3	1.8	KRW 14000	-17.89	-	-
19/7/16	20/7/16	Sundance Energy Australia Ltd.	Ord Shares	Energy	Australia	Australia	EUROZ, CANACC	54.5	552.6	AUD 0.13	23.81	11.5	11.5
19/7/16	25/7/16	National Storage REIT	Rights	Financials	Australia	Australia	JPM, MS	33.3	27.8	AUD 1.58	-2.17	-	-
19/7/16	19/7/16	Anhui Kouzi Distillery Co., Ltd.	Ord Shares	Consumer Goods	China	China	GS	32.4	6.0	CNY 36.18	-3.00	0.0	0.0
19/7/16	19/7/16	China Mobile, LTD	Ord Shares	Technology	Hong Kong	Hong Kong		24.0	2.0	HKD 93.25	-0.59	0.3	5.1
19/7/16	19/7/16	Carnival Group International Holdings Limited	Ord Shares	Financials	Hong Kong	Hong Kong		23.0	190.0	HKD 0.94	1.08	0.0	-1.1
20/7/16	28/7/16	Japan Hotel REIT Investment Corporation	Units	Financials	Japan	Japan	SUMITSUI, DAIWA, MIZUHO, GS, NOMURA	307.2	0.4	JPY 81536	-3.62	-	-
20/7/16	25/7/16	Mayne Pharma Group Limited	Rights	Healthcare	Australia	Australia	CS, UBS	192.3	198.4	AUD 1.28	-35.52	-	-
20/7/16	21/7/16	Ngai Shun Holdings Limited	Rights	Industrials	Hong Kong	Hong Kong	KINGSTON	116.5	5,478.0	HKD 0.165	-2.94	17.0	17.0
20/7/16	25/7/16	Vital Healthcare Property Trust	Rights	Financials	New Zealand	New Zealand	FRSYTH	98.4	67.3	NZD 2.08	-5.45	-	-
20/7/16	21/7/16	Shenzhen Aisidi Industry Co., Ltd.	Ord Shares	Technology	China	China	BKCHINA	59.7	41.4	CNY 9.664	-54.31	112.3	112.3
20/7/16	21/7/16	Zhejiang Youpon Integrated Ceiling Co Ltd	Ord Shares	Consumer Goods	China	China		50.1	6.1	CNY 55.22	-21.87	29.5	29.5
20/7/16	22/7/16	Time2U International Holding Limited	Rights	Consumer Goods	China	Hong Kong		41.6	2,304.0	HKD 0.14	-11.95	0.0	17.1
20/7/16	20/7/16	Anhui Kouzi Distillery Co., Ltd.	Ord Shares	Consumer Goods	China	China	GS	31.7	6.0	CNY 35.41	-3.01	0.0	0.0
21/7/16	22/7/16	Beijing Tongtech Co Ltd	Ord Shares	Technology	China	China	BKCHINA	123.2	22.9	CNY 36.12	-53.27	0.0	114.8
21/7/16	28/7/16	Vocus Communications Ltd	Rights	Consumer Goods	Australia	Australia	CS	113.4	20.0	AUD 7.55	-14.30	-	-
21/7/16	22/7/16	Anhui Kouzi Distillery Co., Ltd.	Ord Shares	Consumer Goods	China	China	GS	31.6	6.0	CNY 35.21	-3.00	0.0	0.0
22/7/16	25/7/16	Ssangyong Cement Industry Company, Ltd.	Rights	Industrials	South Korea	South Korea		196.1	12.8	KRW 17500	-9.79	-	-
22/7/16	22/7/16	LIG Next Co., LTD	Ord Shares	Industrials	South Korea	South Korea	CITI, NHIN	79.1	0.9	KRW 96964	-3.04	0.0	3.1
22/7/16	29/7/16	Vocus Communications Ltd	Ord Shares	Consumer Goods	Australia	Australia	CS	57.1	9.0	AUD 8.5	-1.85	-	-
22/7/16	26/7/16	Xiao Nan Guo Restaurants Holdings Ltd.	Rights	Consumer Services	China	Hong Kong	BKCHINA	39.0	737.7	HKD 0.41	0.00	-	-
22/7/16	22/7/16	Anhui Kouzi Distillery Co., Ltd.	Ord Shares	Consumer Goods	China	China	GS	30.7	6.0	CNY 34.15	-5.92	0.0	0.0
22/7/16	22/7/16	PT Tower Bersama Infrastructure Tbk	Ord Shares	Technology	Indonesia	Indonesia		30.0	61.5	IDR 6400	-3.03	0.0	3.1
22/7/16	25/7/16	Xiangyang Automobile Bearing Company Ltd	Ord Shares	Consumer Goods	China	China	GUANGZ, MNSHNG	28.6	30.5	CNY 6.25	-27.75	-	-
22/7/16	25/7/16	China Grand Pharmaceutical and Healthcare Holdings Limited	Ord Shares	Healthcare	Hong Kong	Hong Kong	GUANGSL, BKCHINA	22.1	122.4	HKD 1.4	-6.67	-	-
Total:								2,092.1		Average:	-10.9	13.5	20.9
										Median:	-4.5	0.0	8.3

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
20/7/16	21/7/16	Hanp Inc.	Cnvt Bond	Technology	South Korea	South Korea		32.5	09/26/2019	1.00	1.62	-	-
Total:								32.5		Average:	1.6	-	-
										Median:	1.6	-	-

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)
10/3/16	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
7/6/16	25/7/16	Wonik Holdings Co., Ltd.	FO	Rights	Energy	South Korea	South Korea		KRW 6644.00 - 6644.00	472.6	83.0
20/6/16	27/7/16	EC World REIT	IPO	Units	Financials	Singapore	Singapore	DBSBANK, BKCHINA, CICC, KIMENGLD	SGD 0.60 - 0.60	112.5	188.1
15/6/16	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
30/6/16	28/7/16	Ezion Holdings Limited	FO	Rights	Industrials	Singapore	Singapore	DBSBANK, UOB, KIMENGLD	SGD 0.29 - 0.29	104.9	487.3
30/6/16	28/7/16	Soilbuild Construction Group Ltd.	FO	Rights	Financials	Singapore	Singapore	DBSBANK	SGD 0.29 - 0.29	104.9	487.3
23/6/16	28/7/16	UNIZO Holdings Company, Limited	FO	Ord Shares	Financials	Japan	Japan		JPY 4640.00 - 4640.00	22.6	0.5
15/6/16	2/8/16	Virgin Australia Holdings Limited	FO	Rights	Consumer Services	Australia	Australia	UBS	AUD 0.21 - 0.21	628.8	4,057.6
23/6/16	2/8/16	Ndfos Co., LTD	IPO	Ord Shares	Basic Materials	South Korea	South Korea		KRW 14000.00 - 16000.00	58.5	4.5
24/5/16	3/8/16	China Properties Investment Holdings Ltd.	FO	Rights	Industrials	Hong Kong	Hong Kong	YCSBI	HKD 0.14 - 0.14	73.3	4,038.7
8/6/16	3/8/16	SAMT Co., LTD	FO	Rights	Consumer Services	South Korea	South Korea		KRW 1340.00 - 1340.00	23.1	20.0
Total:										3,009.5	

Withdrawn or Postponed

Initial Date	W/P Date	Issuer Name	Issue Type	Share Type	Industry	Domicile Country	Exchange Country	Bookrunners	Proceeds (US\$ M)	Reason
12/4/16	21/7/16	Smart Information Technology Global	FO	Ord Shares	Technology	South Korea	South Korea		34.0	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

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