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ASIA PAC (INC-JAPAN)
BOOKRUNNERS: 1/1/2013 TO 8/3/2013

	Managing bank or group	No. of issues	Total US$(m)	Share (%)
1	Mizuho Finl	51	9,910.92	21.7
2	Mitsubishi UFJ Finl	53	9,453.49	20.7
3	Sumitomo Mitsui Finl	37	5,546.95	12.1
4	State Bank of India	6	4,512.34	9.9
5	ANZ Banking	6	2,900.06	6.3
	Total	224	45,738.14	

Source: Thomson Reuters (SDC code: S3a)

ASIA PAC (EX-JAPAN, EX-AUSTRALASIA)
BOOKRUNNERS: 1/1/2013 TO 7/3/2013

	Managing bank or group	No. of issues	Total US$(m)	Share (%)
1	State Bank of India	8	4,762.3	23.2
2	Bank of China	12	1,521.5	7.4
3	ICICI Bank	1	899.0	4.4
4	Standard Chartered	8	860.8	4.2
5	Deutsche Bank	5	574.3	2.8
	Total	85	20,574.8	

Source: Thomson Reuters (SDC code: S3f)

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VEDANTA RESOURCES is considering raising funds from the US Term Loan B market to refinance a US$2.977bn syndicated portion of an acquisition financing it borrowed in 2011.

The London-listed borrower has asked banks for proposals for the latest deal, which could refinance a US$1.574bn 18-month bridge (Tranche A) due in June and a US$1.403bn term loan (Tranche B) maturing in December 2014.

The US$2.977bn financing backed Vedanta's acquisition of a 40% stake in Cairn India from Cairn Energy. It was reduced from an original size of US$3.5bn after the stake purchase price was cut to US$6.023bn from US$6.651bn.

Tranche A paid a top-level all-in of 335bp in senior syndication, while the three-year term loan B paid 390bp.

Thirteen banks participated in the financing, including the eight original MLAs and joint bookrunners, Standard Chartered, RBS, Barclays Capital, Credit Suisse, Citigroup, Goldman Sachs, JP Morgan and Morgan Stanley.

Bank of America Merrill Lynch, Bank of China, DBS Bank, Industrial & Commercial Bank of China and UniCredit joined in senior syndication.

Vedanta's most recent visit to the loan markets was in December when it raised US$595m through a dual-tranche loan split equally between a five-year Tranche A and a six-year Tranche B.

The US$297.5m five-year Tranche A, with an average life of 4.75 years, paid a top-level all-in of 450bp via a margin of 425bp over Libor. The US$297.5m six-year Tranche B, with an average life of 5.75 years, paid a top-level all-in of 475bp via a margin of 435bp over Libor.

The US$1bn 364-day revolving credit facility for CARGILL received commitments from more than 20 banks in general syndication, totalling around US$2bn. The size is likely to be increased to US$1.25bn. Allocations are to be finalised and signing is expected by the end of the month.

Funds refinance an existing US$1.25bn facility signed in March 2012.

ANZ, *Bank of Tokyo-Mitsubishi UFJ*, *BNP Paribas*, *Deutsche Bank*, *DBS Bank*, *HSBC* and *Standard Chartered* are the MLABs. The facility pays a margin of 55bp over Libor. There is a commitment fee of 35% of the margin.

MLAs committing US$75m or more get an all-in of 77.5bp via a 22.5bp fee. Lead arrangers committing US$50m get an all-in of 72.5bp via a 17.5bp fee. Arrangers committing US$25m get an all-in of 70bp via a 15bp fee.

The borrowing entities are Cargill, Cargill Global Funding and Cargill Asia Pacific Treasury.

Last year's deal, increased to US$1.25bn from US$1bn, paid a top-level all-in of 100bp via a margin of 75bp over Libor.

Cargill is an international producer and marketer of food, agricultural, financial and industrial products and services.

Philippine real estate developer CENTURY PROPERTIES GROUP is in the market with its first syndicated loan via sole MLAB *Standard Chartered*.

Banks can join the US$100m-equivalent five-year amortising loan in either US dollars or Philippine pesos. The margin is 350bp over Libor for US dollars. For pesos it is 3.5% over the average local lending rate or 2% over the BSP overnight rate, whichever margin is higher.

The average life is slightly less than four years.

Banks are invited to join at fees ranging from 50bp to 100bp, for ticket levels starting from US$5m.

The secured corporate loan will finance the development of seven new projects of residential and commercial properties in Manila. About 98% of the projects are already sold, and downpayments received will be used to prepay the loan.

Listed on the Philippines Stock Exchange, Century Properties develops and sells residential, office, medical and retail properties, as well as manages residential and commercial properties in the Philippines.

One bank has committed £50m (US$75m) to the €405m five-year loan backing the purchase of 12 acute care hospitals across the UK by a consortium led by Malaysia's EMPLOYEES PROVIDENT FUND. Two more banks are expected to join this week.

This latest commitment adds to the £75m in commitments received earlier. The deal is likely to be oversubscribed, with a more than 80% hit rate in syndication.

OCBC Bank, *Standard Chartered* and *UOB* are the MLABs and have underwritten the amortising loan. StanChart had provided a six-month bridge for the purchase and the new loan will take out the bridge.

EPF, along with hedge funds Och-Ziff and Moorpark, formed a consortium to buy the Spire group of hospitals for £750m. EPF will own an 80% stake, while Och-Ziff takes up about 19% and Moorpark the remaining 1%.

Shandong-based diesel engine manufacturer WEICHAI POWER said on Friday it could be seeking bank loans to increase its stake in Germany-based Kion Group.

Weichai said its European subsidiary Weichai Power (Luxembourg) Holding would increase its stake in Kion Group to 33.3%, after the group launch an IPO. The transaction is estimated to cost no more than €400m (US$524m), which will come from the company's own capital or bank financings, Weichai said.

Of the 33.3% stake, 3.3% will be acquired from Kion's current majority shareholder Superlift Funding.

Kion Group is the world's leading provider of forklifts, warehouse equipment and other industrial trucks. Weichai Power said in August that it would invest about €738m in the group, including a 25% stake.

Weichai said at the time it had the option to increase its stake to 30% should Kion seek a listing. Kion is mulling an IPO in Frankfurt in 18 months.

Shenzhen and Hong Kong-listed Weichai is a unit of Shandong Heavy Industry Group.

Five banks have responded last week to the request for proposals for a US$250m term loan from MANGALORE REFINERY & PETROCHEMICALS.

Three came from Indian banks – including State Bank of India and Bank of Baroda, which took part in the US$250m loan the borrower sealed last year – and two from foreign banks – one Asian and one Middle Eastern.

The five responses, indicating each bank's proposed commitment, totalled US$450m. All-in pricing came in at less than 300bp over Libor.

Four bids were for a five-year tenor, and one, from the Middle Eastern bank, was for a seven-year tenor. The final loan size and structure are yet to be determined.

MRPL sent out an RFP seeking a loan with five and seven-year tranches. Responses were due on March 7. There is a greenshoe option to increase the deal size by up to another US$250m. SBI Capital Markets is the arranger.

Funds are for further expansion of MRPL's existing refinery.

In March 2012, MRPL sealed a US$250m deal comprising a US$100m five-year bullet loan provided by Bank of Tokyo-Mitsubishi UFJ and Mizuho Corporate Bank and a US$150m seven-year term loan provided by Bank of Baroda and SBI. That facility offered a blended all-in of around 330bp.

MRPL is a unit of India's state-run Oil and Natural Gas Corp.

Bank of Taiwan and *Taiwan Cooperative Bank* have joined the US$100m 3.5-year senior unsecured term loan for BANCO DE CREDITO DEL PERU as mandated lead arrangers.

The two have joined MLAB *Bank of Tokyo-Mitsubishi UFJ* on the deal. The bullet loan offers a top-level all-in of 191bp. There is a US$50m greenshoe option. Responses are due on March 18.

People & Markets

Albert Wong starts his new role today as head of leveraged and structured finance at BANK OF CHINA INTERNATIONAL in Hong Kong.

Wong left his managing director position at BNP Paribas just last week. He was in charge of originations for North Asia and had been with BNP for more than 10 years.

Mee Ching Yong has joined OCBC BANK's fixed-income team to handle bond origination.

Previously, Yong was regional head of loan distribution South-East Asia at Standard Chartered and had been with the bank more than five years. Prior to StanChart, she was a director in HSBC's debt capital markets team in Singapore covering both bond and loan origination for about seven years.

Nigel Anton, global head of shipping finance at STANDARD CHARTERED, is to relocate from London to Hong Kong in early April. Anton is responsible for the bank's global shipping financing activities, which include both the debt and lease businesses.

He leads a team which operates out of offices in London, Dubai, Singapore and Hong Kong.

Before joining StanChart in 2007, Anton spent more than 20 years at DnB NOR, where he had various roles, including in aircraft finance and shipping finance. Prior to DnB NOR, he worked at HSBC and SG Warburg.