



OPPORTUNITIES IN ASIAN DOMESTIC BOND MARKETS: CRISIS, PROMISE AND REALITY

BY JONATHAN ROGERS, DEBT CAPITAL MARKETS EDITOR, IFR ASIA

Amid the continuing global capital markets turmoil, one asset class stands out: **Asian Domestic Bonds**

While today's G7 onshore bond markets are underpinned by government guarantees and standalone corporate and FIG issuance comes with punitive funding rates, issuance in Asia is healthy – and growing.

Asia learned the hard way ten years ago about the huge toxicity of the double mismatch – foreign currency borrowing at short tenors – and decided to make funding in the onshore markets at medium to long tenors the standard default position.

What's more, while it took the US the best part of a century to build a deep domestic bond market, Asia aims to do the same in little over a decade.

That's an investment proposition with much promise for savvy investors seeking returns not currently possible in the rest of the world.

And it's why fixed income professionals should read **Opportunities in Asian Domestic Bond Markets: Crisis, promise and reality.**

This unique management report contains a detailed, country-by-country analysis of all twelve of Asia's major domestic bond markets, from China to Vietnam.

The report is accompanied by a CD-ROM containing an extensive set of over 300 charts and tables of Thomson Reuters market data, allowing you to tailor analysis to your own requirements.

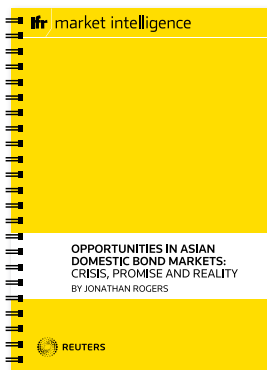
Order your copy TODAY and discover:

- How exactly is each individual domestic bond market structured – not just government and government-guaranteed space, but pure corporate and FIG areas as well?
- How can you turn national bond market differences to your firm's competitive advantage?
- What's the likely direction of development over the next three years of each of the 12 markets covered (the report includes expert commentary by over 30 national regional market commentators)?
- What issuance volumes have been recorded recently, and where are they headed?
- Which are the most recent major deals of note?
- What big lessons can be learned from the experiences of early entrants to the market? (The report features 14 detailed bond issuance case studies)
- Who are the current major bond market players, and how do they rate?

Opportunities in Asian Domestic Bond Markets: Crisis, promise and reality is *essential* reading for every fixed income professional with a serious interest in Asia's nascent domestic bonds markets.

Be sure to order your copy TODAY.

www.ifrmarketintelligence.com



OPPORTUNITIES IN ASIAN DOMESTIC BOND MARKETS: CRISIS, PROMISE AND REALITY

BY JONATHAN ROGERS, DEBT CAPITAL MARKETS EDITOR, IFR ASIA

ASIAN DOMESTIC BOND MARKETS ARE A RARE FIXED INCOME OPPORTUNITY IN THIS ERA OF GLOBAL FINANCIAL CRISIS – OFFERING EXCITING INVESTMENT OPPORTUNITIES RATHER THAN THE TRAUMATISED COMPROMISES SEEN IN THE BOND MARKETS OF THEIR WESTERN PEERS.

The Asian financial crisis of 1998, precipitated by the collapse of the Thai baht thanks to offshore arbitrage and which in turn forced massive devaluations of most Asian currencies, was the wake-up call that essentially created the region's domestic bond market.

A decade later this sector could hardly be in ruder health. Indeed, the relative dynamic of G3 bond issuance from Asia and issuance from the region's domestic markets was placed in stark relief in 2008.

Offshore public G3 primary market issuance from Asia slumped to a US\$22.8bn-equivalent print versus an average of US\$43.5bn-equivalent over the past five years, while domestic markets produced US\$58.4bn-equivalent of issuance against an average US\$41.6bn over the same period, according to data from Thomson Reuters.

Of course, worldwide recession is impacting on Asia's economies, most of which are built on a basic business model of exporting to the US and Europe at a competitive price.

But these are emerging bond markets, carrying with them all of the promise inherent in what is new. And while it took the US the best part of the 20th century to build a deep domestic bond market, Asia has undertaken to complete the same project in little more than ten years.

With such investment promise inherent in these markets, it's essential to be fully-briefed – not just on the very latest headline developments but on the underlying dynamics of market building and reform.

That's why fixed income professionals with a serious interest in this arena should read **Opportunities in Asian Domestic Bond Markets: Crisis, promise and reality**.

This report will bring you up to speed in a very short space of time, giving you the understanding, the familiarity and the hard data you need to compete in the marketplace.

Written by IFR Asia's debt capital markets editor, Jonathan Rogers – someone with a deep understanding of the region and its markets – **Opportunities in Asian Domestic Bond Markets: Crisis, promise and reality** also gives you the considered perspectives of some 25 leading market participants across the region (detailed in the contents list).

It's essential ground-up information for anyone wanting to get below the radar screen and really comprehend developments across the region.

Along the way this report tackles such core questions as:

- What's the outlook for the insurance sector in China?
- What opportunities exist for distressed investors in Korean bonds?
- What's the attraction of the Thai market for offshore issuers?
- Why do Formosa bonds make such a tantalising proposition?
- What potential pitfalls lie in the Philippine secondary market?
- Which are the best opportunities arising out of China's current fiscal stimulus?
- Why is Tier 1 Malaysian capital poised for a bonanza?
- How is India's investor base changing?
- What hidden potential lies in Hong Kong's retail market?
- Which areas of corporate issuance dominate in Singapore?
- Why the offshore interest in Vietnam domestic bonds?

The report also features some 14 case studies, so you can learn lessons from participants already in the market – and profit from their experiences.

To unlock the potential and start reaping the rewards of Asia's domestic bond markets, order your copy of **Opportunities in Asian Domestic Bond Markets: Crisis, promise and reality** today.

ABOUT THE AUTHOR



Jonathan Rogers has been IFR Asia's debt capital markets editor since 2005.

In that time he has written over 1,000 articles on the Asian debt capital markets, and has come to be regarded as a leading authority on the subject by market participants in the region.

Jonathan oversees a team that reports for IFR, IFR Asia and IFR Markets – the real-time news service – on the region's primary and secondary debt markets.

Before joining IFR, he worked in the markets for a number of years, at Nomura Securities, Long Term Credit Bank of Japan and First National Bank of Chicago.

Jonathan is a graduate of Oriel College, Oxford University, with a first class degree in Politics, Philosophy and Economics.

PUBLICATION:

MAY 2009

PRICE:

£695/US\$1045/€835

CONTENTS

EXECUTIVE SUMMARY

Report highlights

Regional confidence tempered by international caution

Chinese momentum

Expectations in other markets

Mobilising the investor base

The need to free up the settlement system

Establishing a deep rates arena

CHAPTER 01

CHINA

- China's domestic bond market: a meteoric rise
- Viewpoint:** Fergus Edwards, Head of Asia Syndicate, UBS, Hong Kong
- A peculiarly imbalanced economy
- Viewpoint:** Chen Xing Dong, chief economist, BNP Paribas, Beijing
- Short-term paper dominates the government market
- Viewpoint:** Paulus Mok, Head of Markets at Citi China, Shanghai
- Mobilising the onshore investor base
 - Investment opportunities for offshore investors
- Viewpoint:** Frances Cheung, fixed income strategist, Greater China, Standard Chartered Bank
- The China swap landscape
 - The launch of Shibor
 - Regulatory obstacles
 - Developing a credit curve: the rating agencies
 - Growth potential of the corporate bond market
 - Opening up the market
- Viewpoint:** Gina Tang, head of DCM Hong Kong and China, and Tony Rao, director DCM, global markets, HSBC
- Case study:** China Vanke
- The MTN floodgates open
- Viewpoint:** Charlie Chen, managing director, Mega Trust Investment, Shanghai
- The insurance sector: issuance to soar
- Viewpoint:** Charlie Ye, head of fixed income, UBS Securities, Beijing
- Case study:** People's Insurance Group
- SME issuance: attempting to close the financing gap
- The potential of the Panda bond market
 - The need to open up to the international market
- Foreign banks scramble for a piece of the China undervriting pie
- Viewpoint:** Neil Ge, head of China investment banking, Credit Suisse
- Birth of a colossus: the China bank issuance market wakes up
 - A woeful shortage of capital
 - The need to boost banks' capital structures
 - Tapping the senior space
- Case study:** China Merchants Bank
- The subordinated space opens
- Case study:** Shanghai Pudong Bank
- Whatever happened to China hybrid bank capital?
- Hybrid Tier 1 guidelines: People's Bank of China management rules
- The foreign bank gambit to take off in 2009
- Fiscal stimulus to boost the infrastructure sector
- China to create a municipal market

CHAPTER 02

INDIA

- India's slow pace of reform
 - The advantages of market 'stodginess'
- The global financial crisis exposes India's economic fault lines
- India's Gsec market
 - Market reform
 - Csecs casting a long shadow
 - The Gsec market as a source of alpha
- The Indian bond market's shortcomings: the offshore investor perspective
- State government and agency bonds
- The changing face of India's investor base
- Recent developments in issuance
- Viewpoint:** N Shankar, executive director, Export-Import Bank of India, Mumbai
- India's corporate bond market: unlocking its vast potential
- Viewpoint:** Indraneel Basu, director, Debt Capital Markets, IDFC-SSKI Ltd
- Indian corporate bond market prospects
- Case study:** ONGC Videsh
 - Taking the commercial paper route
- Viewpoint:** Rajeev Ahuja, head of investor sales & structuring, Citi, Mumbai
- Reacting to crisis: the authorities act
- Viewpoint:** Shashikant Rathii, credit analyst, Axis Bank, Mumbai
- Case study:** Tata Group
 - Success for Tata Steel
 - Problems for Tata Power
- Viewpoint:** corporate treasurer of a blue-chip Indian company
- The Patil Committee recommendations
- The ratings agencies: developing a credit culture
- Corporate governance: in the spotlight
- Developing the Indian swap market
- Viewpoint:** Munish Varma, head of global markets India, and Ananth Narayan, head of debt trading, Deutsche Bank, Mumbai
- Case study:** Idea Telecom
- Domestic bank issuance from India
- Viewpoint:** Deepak Kohli, global head of debt capital markets, financial markets, Standard Chartered Bank, Singapore

CHAPTER 03

SOUTH KOREA

- Introduction: from one crisis to another
- Another crisis, but with more room to manoeuvre
- Viewpoint:** Dr Jong-Wha Lee, head of the office of regional economic integration (OREI), Asian Development Bank
- The KTB market
- Efforts to improve the KTB market
 - The privileges and obligations of primary dealership
- Viewpoint:** Michael Chae, head of debt trading, BNP Paribas, Seoul
- Korean interest rate and cross swap markets
- Government bonds
 - Quasi-government issuance
- Corporate bonds
- The need to improve corporate governance
- A solid ratings culture
 - Korea credit rating agencies
 - Challenges facing the Korean corporate bond market
 - Corporate bond issuance: where are the issuers?

- Case study:** SK Telecom looks to the dual currency funding approach
- Tapping the short end: commercial paper
- Viewpoint:** JK Kim, head of funding, Export-Import Bank of Korea, Seoul
- Korean domestic bank issuance: In the eye of the storm
- Stress in the Korean commercial banking system
- Liquid bank instruments
- Viewpoint:** Jung Sang Min, head of fixed income, Korea Development Bank
- Case study:** The Arirang and Kimchi markets – unexploited potential
 - An issuance opportunity?
- Viewpoint:** Deepak Kohli, global head of debt capital markets, financial markets, Standard Chartered Bank, Singapore
- Opportunities for distressed investors in the Korean bond market
- The bond market is central to Korea's financial future

CHAPTER 04

HONG KONG

- Introduction: A sophisticated bond enclave
- Managing bank liquidity: the Exchange Fund Bill and Note market
- The government bond benchmark exercise
- The non-government arena: a wide array of issuers
- Pure corporate/quasi-sovereign corporate issuance
- Viewpoint:** Frank Kwong, head of debt syndicate, BNP Paribas Hong Kong
- Offshore issuance at the mercy of the basis swap
- Viewpoint:** Sean Henderson, head of debt syndicate, HSBC, Hong Kong
- Onshore and offshore bank issuance mines a rich seam
- Viewpoint:** John Te Wechel, head of funding at Commonwealth Bank of Australia
- Supranational issuance slows
- The hidden potential of the retail market
- Viewpoint:** Sam Quok, Treasurer, Airport Authority of Hong Kong
- Renminbi in Hong Kong
- Case study:** China Development Bank opens the Hong Kong renminbi market
- Government-guaranteed foreign issuance opens in Hong Kong

CHAPTER 05

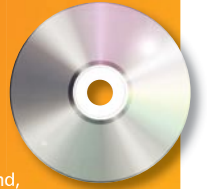
SINGAPORE

- Introduction: liquid, diverse and user-friendly
- The Singapore Government Securities market
- Viewpoint:** Clifford Lee, head of debt capital markets, DBS Bank, Singapore
 - Bond market liquidity
- The dominant areas of corporate issuance
- Viewpoint:** Tan Kee Phong, head of DCM origination, Citi, Singapore
- Confidence in the bank issuance market
- Case study:** Kexim
- The statutory boards
- Case study:** SP PowerAssets
- Islamic ambition: Singapore plans domestic Sukuk

Opportunities in Asian Domestic Bond

Markets: Crisis, promise and reality

comes complete with a CD-ROM containing over 250 Thomson Reuters charts, tables and diagrams, so you can tailor your analysis to your own requirements.



The data set covers all 12 countries featured in the report: China, India, South Korea, Hong Kong, Singapore, Malaysia, Indonesia, Thailand, The Philippines, Taiwan, Pakistan and Vietnam.

- Viewpoint:** Deepak Kohli, global head of debt capital markets, financial markets, Standard Chartered Bank
- Viewpoint:** Charles Loh, senior director, global markets and investment, United Overseas Bank, Singapore

CHAPTER 06

MALAYSIA

- Introduction: A model Asian bond market
- The government market
 - Long tenor: Malaysian Government Securities
 - Short tenor: Bills
 - Islamic MGS
- Viewpoint:** Badlisyah Abdul Ghani, CEO of CIMB Islamic
- Secondary bond market liquidity
- Viewpoint:** Head of debt capital markets at a domestic investment bank, Kuala Lumpur
- Government-linked issuance
 - Khazanah: the sovereign wealth fund
 - Cagamas: the mortgage-backed issuer
- Viewpoint:** Steven Choy, president/CEO, Cagamas Berhad, Kuala Lumpur
- The potential of the corporate securities market
- Viewpoint:** Soo Seo Han, head of debt capital markets, Aminvestment Bank, Kuala Lumpur
- The offshore corporate gambit
- Viewpoint:** Deepak Kohli, global head of debt capital markets, Standard Chartered Bank, Singapore
- A surge in Lower Tier 2 capital
- Tier 1 capital: poised for a bonanza
- The basis swap opportunity
- Viewpoint:** JK Kim, head of funding, Export-Import Bank of Korea, Seoul
- Supranationals take the Malaysian route

CHAPTER 07

INDONESIA

- A series of shocks: building Indonesia's bond market
- Indonesia government debt
 - Money market instruments
 - Waiting for the municipalities
- Viewpoint:** Apratim Chakravarty, head of global markets, HSBC Jakarta
- Indonesian Islamic government issuance
- Viewpoint:** Dhanny Cahyadi, head of investment management and debt capital markets, Indonesia, ING Jakarta
- The corporate/FIG sector
 - Corporate issuance
- Viewpoint:** Florian Schmidt, head of debt capital markets, Asia, ING Singapore
- Viewpoint:** Robert Scholten, president director and country head, Indonesia, ING Jakarta

CHAPTER 08

THAILAND

- The currency arbitrage nightmare of 1997
- Building the Thai bond market
- Government and corporate market liquidity
- Government borrowing plans in 2009
- The corporate bond market
 - Corporate issuance recovers

- Viewpoint:** Tan Kee Phong, Head of DCM origination, Citi, Singapore
- The potential of the Thai private placement market
- Viewpoint:** Kunnigar Triyanguksuri, CEO, Barclays Capital, Bangkok
- The domestic investor base
- The foreign investor base
- The attraction of the Thai market for offshore issuers
 - Offshore issuance meets domestic bank resistance
- Commercial bank issuance on a roll
- Viewpoint:** Parson Singha, chief market strategist, HSBC, Bangkok

CHAPTER 09

THE PHILIPPINES

- Introduction: Deficit country
- Basic structure of the government securities (G-Sec) market
- Philippines retail issuance comes of age
- Problems in the secondary market
- Viewpoint:** Simon Paterno, Managing Director & Country Manager, Credit Suisse, Philippines
- Banks dominate the investor base
- Viewpoint:** Denis Catalina, head of corporate finance, BPI Capital, Manila
- Viewpoint:** Nori Poblador, country representative Philippines, NM Rothschild and Sons
- The disincentive of withholding tax
- Lack of development of the corporate bond market
- Case study:** Ayala Corp
- Underlying onshore potential
- Case study:** San Miguel Brewery
- Viewpoint:** Ramon Opulencia, Treasurer, Ayala Corporation, Manila
- The booming Philippines bank issuance market

CHAPTER 10

TAIWAN

- A long tenor liquid government arena
- The short-tenor market
- The liquid longer end: Taiwan government bonds
- The illiquid corporate bond market
- Case study:** A model issuer – the Formosa Plastics Group
- Onshore bank issuance
- Viewpoint:** Matthew Liaw, head of debt capital markets, RBS, Taipei
- A wide range of investors
- A supranational favourite
- Case study:** EBRD – the serial Taiwan bond issuer
- Viewpoint:** Isabelle Laurent, head of funding, EBRD, London
- The tantalising proposition of Formosa bonds

CHAPTER 11

PAKISTAN

- Dynamic bond market growth
- Viewpoint:** head of capital markets at leading investment bank, Karachi
- Sovereign issuance
- The short end: Market Treasury Bills
 - National Savings Schemes
 - The medium to long end: Pakistan Investment Bonds

- The sukuk experience
 - Potential knock-on effects
- Limited corporate space
- **Viewpoint:** Yousaf Bashir, Head of Pakistan Credit Markets Origination, The Royal Bank of Scotland Limited, formerly known as ABN AMRO Bank (Pakistan) Limited
- **Viewpoint:** Farhan Hameed, senior economist, debt office, Pakistan Ministry of Finance, Islamabad
- **Viewpoint:** Dr Ashfaq Hasan Khan, formerly Special Secretary of Finance and Director General of debt office, Pakistan Ministry of Finance

CHAPTER 12

VIETNAM

- Introduction: the market of promise
- The public sector market
- **Viewpoint:** Kevin Snowball, Chief Executive Officer, PXP Vietnam Asset Management, Ho Chi Minh City
- The need to expand the investor base
- Offshore interest in Vietnam domestic bonds
- **Viewpoint:** Jan Wipplinger, co-head of Asian debt syndicate, Deutsche Bank, Singapore

APPENDIX 01

ABF 2: REFORMING THE LOCAL BOND MARKETS

- **Viewpoint:** David Lynne, head of global rates Asia, Deutsche Bank, Singapore
- **Viewpoint:** Donald Amstad, director of business development, Aberdeen Asset Management Asia, Singapore

APPENDIX 02

ASIAN BONDS DATA

1. China bonds data
2. India bonds data
3. South Korea bonds data
4. Hong Kong bonds data
5. Singapore bonds data
6. Malaysia bonds data
7. Indonesia bonds data
8. Thailand bonds data
9. Philippines bonds data
10. Taiwan bonds data
11. Pakistan bonds data
12. Vietnam bonds data

LIST OF TABLES AND FIGURES REPORT

- T.E.S1** Asian domestic bond totals, 1998-2008
- T.E.S2** Asian G3 (ex Aus, ex Japan) domestic bond totals, 1998-2008
- T1.1** China – total issuance, 1998–2008
- T1.2** China bond market – amount outstanding as of November 2008
- T1.3** Top bookrunners of Chinese renminbi bonds, 2008
- T1.4** Top bookrunners of Chinese renminbi bonds, 2009 to date
- T1.5** China – corporate bond redemption totals, 2009–12
- T1.6** China – FIG and corporate bond redemption totals, 2009–12
- T1.7** China – government FIG bond redemption totals, 2009–12

- T1.8** China – Private FIG bond redemption totals, 2009–12
- T1.9** China – government-owned corporate bond redemption totals, 2009–12
- T1.10** China – commercial corporate bond redemption totals, 2009–12
- T1.11** QFIs with investment quotas granted by SAFE
- T1.12** China – government-owned corporate bond totals, 2002–07
- T1.13** China – non-government-owned corporate bond totals, 1998–2008
- T1.14** China – commercial bank bond totals, 1999–2008
- T1.15** China – MTN issuance, 2008
- T1.16** China – non-government owned FIG bond totals, 1998–2008
- T1.17** China – government-owned FIG bond totals, 1998–2008
- T1.18** China – senior issuance totals, 1999–2008
- T1.19** China – subordinated issuance, 2004–08
- T1.20** China – foreign issuance, 2004–08
- T1.21** China – municipalities bonds issuance, 2009 to date
- T2.1** Latest average AUM for all mutual fund groups (Rs crore)
- T2.2** Mutual fund data for month ended 31 March 2009 (Rs crore)
- T2.3** India – Corporate issuance excluding banks, 1998–2008
- T2.4** India – government guarantee bank issuance, 1998–2008
- T2.5** India – government subordinated Tier 1 issuance, 1998–2008
- T2.6** India – government subordinated Lower Tier 2 issuance, 1998–2008
- T2.7** India – commercial bank issuance, 1998–2008
- T2.8** India – commercial bank senior issuance, 1998–2008
- T2.9** India – commercial bank subordinated issuance, 1998–2008
- T2.10** India – Upper Tier 2 issuance, 1998–2008
- T2.11** India – Tier 1 issuance, 1998–2008
- T2.12** India – Hybrid issuance, 1998–2008
- T2.13** India – privately owned banks' senior issuance, 1998–2008
- T2.14** India – privately owned banks' subordinated issuance, 1998–2008
- T2.15** India – privately owned banks' subordinated Tier 1 issuance, 1998–2008
- T2.16** India – privately owned banks' subordinated Lower Tier 2 issuance, 1998–2008
- T2.17** India – total corporate deal redemptions, 2009–12
- T2.18** India – total commercial corporate redemptions, 2009–12
- T2.19** India – total government-owned corporate redemptions, 2009–12
- T2.20** India – top bookrunners of rupee bonds, 2008
- T2.21** India – top bookrunners of rupee bonds, 2009 to date
- T3.1** KTB issuance by maturity, 2008 (%)
- T3.2** KTB primary dealers
- T3.3** Korean corporate bond issuance, 1998–2008 (Wm)
- T3.4** South Korea – total corporate deal redemptions, 2009–12

- T3.5** South Korea – total commercial corporate redemptions, 2009–12
- T3.6** South Korea – total government-owned corporate redemptions, 2009–12
- T3.7** South Korea – top bookrunners of won bonds, 2008
- T3.8** South Korea – top bookrunners of won bonds, 2009 to date
- T4.1** Hong Kong – commercial bank deal totals, 1998–2008
- T4.2** Hong Kong – offshore commercial bank deal totals, 1998–2008
- T4.3** Hong Kong – offshore corporate bond deal totals, 1999–2008
- T4.4** Hong Kong – supranational issuance totals, 1998–2008
- T4.5** Hong Kong – top bookrunners of HK\$ bonds, 2008
- T4.6** Hong Kong – top bookrunners of HK\$ bonds, 2009 to date
- T5.1** Singapore – property bond issuance totals, 1999–2008
- T5.2** Singapore – property issuance totals (incl. property companies and REITs), 1998–2008
- T5.3** Singapore – financials issuance totals, 1999–2008
- T5.4** Singapore – supra bond issuance totals, 1998–2007
- T5.5** Singapore – offshore corporate issuance totals, 1998–2008
- T5.6** Singapore – corporate bond issuance totals, 1999–2008
- T5.7** Singapore – statutory board bond issuance totals, 1999–2008
- T5.8** Singapore – top bookrunners of S\$ bonds, 2008
- T5.9** Singapore – top bookrunners of S\$ bonds, 2009 to date
- T6.1** Malaysia – corporate bond issuance, 1998–2008
- T6.2** Malaysia – Islamic issuance, 2000–08
- T6.3** Malaysia non-Islamic issuance, 1998–2008
- T6.4** Bank Negara Bond issuance outstanding, conventional and Islamic
- T6.5** Malaysian Banks
- T6.6** Malaysia – agency issuance, 1998–2008
- T6.7** Malaysia commercial bank issuance, 2000–08
- T6.8** Malaysia government-owned banks issuance, 1999–2008
- T6.9** Non-Malaysian issuance, 2008
- T6.10** Malaysia – top bookrunners of ringgit bonds, 2008
- T6.11** Malaysia – top bookrunners of ringgit bonds, 2009 to date
- T7.1** Indonesia – corporate bond issuance, 1999–2008
- T7.2** Indonesia – supra bond issuance, 2006–08
- T7.3** Indonesia – non-Indonesian bond issuance, 2003–08
- T7.4** Indonesia – FIG bond issuance, 1999–2008
- T7.5** Indonesia – top bookrunners of rupiah bonds, 2008
- T8.1** Thailand – corporate bond redemption totals, 2009–12
- T8.2** Thailand – commercial corporate bond redemption totals, 2009–12

- T8.3** Thailand – government-owned corporate bond redemption totals, 2009–12
- T8.4** Thailand – FIG bond issuance totals, 1998–2008
- T8.5** Thailand – State-Owned Enterprise bond issuance totals, 1998–2008
- T8.6** Thailand – corporate bond issuance totals, 1998–2008
- T8.7** Thai bond holdings, Dec 2006–Dec 2008 (Bt m)
- T8.8** Thailand commercial banks' sectoral balance sheet, Nov 2008–Mar 2009 (Bt m)
- T8.9** Thailand – commercial bank bond issuance, 1998–2008
- T8.10** Top bookrunners of Thai baht bonds, 2008
- T8.11** Top bookrunners of Thai baht bonds, 2009 to date
- T9.1** Philippines – corporate bond issuance totals, 1999–2008
- T9.2** Philippines – corporate bond issuance by bookrunner, 1999–2008
- T9.3** Philippines – commercial bank bond issuance totals, 2003–08
- T9.4** Philippines – commercial bank bond issuance by bookrunner, 2003–08
- T9.5** Philippines – commercial bank government bond issuance, 2006–08
- T9.6** Philippines – commercial bank government bond issuance by bookrunner, 2006–08
- T9.7** Philippines – top bookrunners of peso bonds, 2008
- T9.8** Philippines – top bookrunners of peso bonds, 2009 to date
- T10.1** Taiwan domestic corporate bond issuance totals, 1998–2008
- T10.2** Taiwan commercial bank bond issuance totals, 1998–2008
- T10.3** Taiwan – supranational deal totals, 1998–2008
- T10.4** Taiwan offshore commercial bank bond issuance totals, 1998–2008
- T10.5** Taiwan offshore corporate bond issuance totals, 1998–2008
- T10.6** Taiwan – top bookrunners of NT\$ bonds, 2008
- T10.7** Taiwan – top bookrunners of NT\$ bonds, 2009 to date
- T11.1** Pakistan – Government-owned corporate bond issuance totals, 1998–2008
- T11.2** Pakistan – Private corporate bond issuance totals, 1998–2008
- T11.3** Pakistan – Private commercial bank bond issuance total, 1998–2008
- T11.4** Pakistan – Total bond redemptions, 2009–12
- T11.5** Public debt, FY02–09 end-Sep
- T11.6** Causative factors in change in stock of domestic debt, FY09 end-Oct
- T12.1** Vietnam – domestic bond issuance totals, 1998–2008

- F3.2** Increase in foreign holdings of KTBs, 4Q06–3Q08 (W trn, %)
- F3.3** Total KTBs outstanding, 1998–3Q08 (W trn)
- F3.4** Ratio of KTBs to listed Korean bonds, 1998–3Q08 (%)
- F3.5** Korean government bond issuance by type, 1998–2008E
- F3.6** KTB issuance volume by maturity, 2001–07
- F3.7** Average KTB maturity, 2001–07
- F3.8** KTB repo market growth, 2005–1H08 (W trn)
- F3.9** Monthly KTB issuance, 2008 (W trn)
- F3.10** Trading volume in 3-year KTB futures, 1999–2008
- F3.11** Asian government bond futures, volume outstanding
- F8.1** Thai government bonds – investor profile
- F11.1** Net investment (NSS), FY02–09 end-Oct
- F11.2** PIB issuance, FY01–09 H1
- F11.3** PIBs – weighted average yields at auctions, Jan 2005–Dec 2008
- F11.4** Structure or public debt, FY02–09 Q1
- F11.5** Domestic debt, FY00–09 end-Oct
- F11.6** Structure of domestic debt, FY00–08
- F11.7** Structure of domestic debt, FY00, FY09 end-Oct

DATA DISK CONTENTS

1. CHINA BONDS DATA

1. Corporate bond redemption totals, 2009-12
2. Corporate bond redemptions, 2009
3. Corporate bond redemptions, 2011
4. Corporate bond redemptions, 2012
5. FIG and corporate bond redemption totals, 2009-12
6. FIG and corporate bond redemptions, 2009-12
7. Commercial corporate bond redemption totals, 2009-12
8. Commercial corporate bond redemptions, 2009
9. China commercial corporate bond redemptions, 2010
10. Commercial corporate bond redemptions, 2011
11. Commercial corporate bond redemptions, 2012
12. Government FIG bond redemption totals, 2009-12
13. Government FIG bond redemptions, 2009-12
14. Private FIG bond redemption totals, 2009-12
15. Private FIG bond redemptions, 2009-12
16. Government-owned corporate bond redemption totals, 2009-12
17. Government-owned corporate bond redemptions, 2009
18. Government-owned corporate bond redemptions, 2010
19. Government-owned corporate bond redemptions, 2011
20. Government-owned corporate bond redemptions, 2012
21. MTN issuance, 2008
22. MTN deals, 2008
23. Total bond issuance, 1998-2008
24. Commercial bank bond issuance totals, 1999-2008

Opportunities in Asian Domestic Bond Markets: Crisis, promise and reality

is also available in PDF format, enabling you to share key information with colleagues across your company.



To discuss this option and pricing please email cmp.emeasales@thomsonreuters.com or call +44 (0) 20 7369 7317.

<p>25. Commercial bank bonds, 1999-2008</p> <p>26. Government-owned corporate bonds totals, 2002-07</p> <p>27. Government-owned corporate bonds, 2002-07</p> <p>28. Non-government-owned corporate bonds totals, 1998-2008</p> <p>29. Non-government corporate bonds, 1998-2008</p> <p>30. Non-government owned FIG bonds totals, 1998-2008</p> <p>31. Government-owned FIG bonds totals, 1998-2008</p> <p>32. Government-owned bank FIG bonds, 1998-2008</p> <p>33. Foreign issuance, 2004-08</p> <p>34. Foreign issuance bonds, 2007</p> <p>35. Senior issuance, 1999-2008</p> <p>36. Senior FIG bonds, 1999-2008</p> <p>37. Subordinated issuance, 2004-08</p> <p>38. Subordinated bonds, 2004-08</p> <p>39. Municipalities bonds issuance, 2009 to date</p> <p>40. Top bookrunners of Chinese renminbi bonds, 2008</p> <p>41. Top bookrunners of Chinese renminbi bonds, 2009 to date</p> <p>2. INDIA BONDS DATA</p> <p>1. Total corporate bond redemptions, 2009-12</p> <p>2. Corporate bond redemptions, 2009</p> <p>3. Corporate bond redemptions, 2010</p> <p>4. Corporate bond redemptions, 2011</p> <p>5. Corporate bond redemptions, 2012</p> <p>6. Total commercial corporate bond redemptions, 2009-12</p> <p>7. Commercial corporate bond redemptions, 2009</p> <p>8. Commercial corporate bond redemptions, 2010</p> <p>9. Commercial corporate bond redemptions, 2011</p> <p>10. Commercial corporate bond redemptions, 2012</p> <p>11. Total government-owned corporate bond redemptions, 2009-12</p> <p>12. Government-owned corporate bond redemptions, 2009</p> <p>13. Government-owned corporate bond redemptions, 2010</p> <p>14. Government-owned corporate bond redemptions, 2011</p> <p>15. Government-owned corporate bond redemptions, 2012</p> <p>16. Government subordinated Lower Tier 2 issuance totals, 1998-2008</p> <p>17. Government subordinated Tier 1 issuance totals, 1998-2008</p> <p>18. Commercial bank issuance totals, 1998-2008</p> <p>19. Government guarantee bank issuance totals, 1998-2008</p> <p>20. Hybrid issuance totals, 1998-2008</p> <p>21. Commercial bank senior issuance totals, 1998-2008</p> <p>22. Commercial bank subordinated issuance totals, 1998-2008</p> <p>23. Tier 1 issuance totals, 1998-2008</p> <p>24. Upper Tier 2 issuance totals, 1998-2008</p> <p>25. Privately owned banks' senior issuance totals, 1998-2008</p> <p>26. Privately owned banks' subordinated issuance totals, 1998-2008</p> <p>27. Privately owned banks' subordinated Tier 1 issuance totals, 1998-2008</p> <p>28. Privately owned banks' subordinated Lower Tier 2 issuance totals, 1998-2008</p>	<p>29. Government-owned banks' senior bonds, 2008</p> <p>30. Government-owned banks' subordinated bonds, 2008</p> <p>31. Government subordinated Tier 1 bonds, 2008</p> <p>32. Government-owned banks' subordinated Lower Tier 2 bonds, 2008</p> <p>33. Commercial bank bonds, 2008</p> <p>34. Hybrid bonds, 2008</p> <p>35. Commercial bank senior bonds, 2008</p> <p>36. Commercial bank subordinated bonds, 2008</p> <p>37. Privately owned banks' subordinated bonds, 2008</p> <p>38. Privately owned banks' subordinated Tier 1 bonds, 2008</p> <p>39. Privately owned banks' subordinated Lower Tier 2 bonds, 2008</p> <p>40. Tier 1 bonds, 2008</p> <p>41. Upper Tier 2 bonds, 2008</p> <p>42. Corporate issuance excluding banks, 1998-2008</p> <p>43. Top bookrunners of rupee bonds, 2008</p> <p>44. Top bookrunners of rupee bonds, 2009 to date</p> <p>3. SOUTH KOREA BONDS DATA</p> <p>1. Total corporate bond redemptions, 2009-12</p> <p>2. Corporate deal redemptions, 2009</p> <p>3. Corporate deal redemptions, 2010</p> <p>4. Corporate deal redemptions, 2011</p> <p>5. Corporate deal redemptions, 2012</p> <p>6. Total commercial corporate bond redemptions, 2009-12</p> <p>7. Commercial corporate bond redemptions, 2009</p> <p>8. Commercial corporate bond redemptions, 2010</p> <p>9. Commercial corporate bond redemptions, 2011</p> <p>10. Commercial corporate bond redemptions, 2012</p> <p>11. Total government-owned corporate bond redemptions, 2009-12</p> <p>12. Government-owned corporate bond redemptions, 2009</p> <p>13. Government-owned corporate bond redemptions, 2010</p> <p>14. Government-owned corporate bond redemptions, 2011</p> <p>15. Government-owned corporate bond redemptions, 2012</p> <p>16. Top bookrunners of won bonds, 2008</p> <p>17. Top bookrunners of won bonds, 2009 to date</p> <p>4. HONG KONG BONDS DATA</p> <p>1. Commercial bank bonds totals, 1998-2008</p> <p>2. Commercial bank bonds, 1998</p> <p>3. Commercial bank bonds, 1999</p> <p>4. Commercial bank bonds, 2000</p> <p>5. Commercial bank bonds, 2001</p> <p>6. Commercial bank bonds, 2002</p> <p>7. Commercial bank bonds, 2003</p> <p>8. Commercial bank bonds, 2004</p> <p>9. Commercial bank bonds, 2005</p> <p>10. Commercial bank bonds, 2006</p> <p>11. Commercial bank bonds, 2007</p> <p>12. Commercial bank bonds, 2008</p> <p>13. Offshore corporate bonds totals, 1999-2008</p> <p>14. Offshore corporate bonds, 1999</p> <p>15. Offshore corporate bonds, 2000</p> <p>16. Offshore corporate bonds, 2001</p> <p>17. Offshore corporate bonds, 2002</p>	<p>18. Offshore corporate bonds, 2003</p> <p>19. Offshore corporate bonds, 2004</p> <p>20. Offshore corporate bonds, 2005</p> <p>21. Offshore corporate bonds, 2006</p> <p>22. Offshore corporate bonds, 2007</p> <p>23. Offshore corporate bonds, 2008</p> <p>24. Offshore commercial bank bonds totals, 1998-2008</p> <p>25. Offshore commercial bank bonds, 1998</p> <p>26. Offshore commercial bank bonds, 1999</p> <p>27. Offshore commercial bank bonds, 2000</p> <p>28. Offshore commercial bank bonds, 2001</p> <p>29. Offshore commercial bank bonds, 2002</p> <p>30. Offshore commercial bank bonds, 2003</p> <p>31. Offshore commercial bank bonds, 2004</p> <p>32. Offshore commercial bank bonds, 2005</p> <p>33. Offshore commercial bank bonds, 2006</p> <p>34. Offshore commercial bank bonds, 2007</p> <p>35. Offshore commercial bank bonds, 2008</p> <p>36. Supranational issuance totals, 1998-2008</p> <p>37. Supranational bonds, 1998</p> <p>38. Supranational bonds, 1999</p> <p>39. Supranational bonds, 2000</p> <p>40. Supranational bonds, 2001</p> <p>41. Supranational bonds, 2002</p> <p>42. Supranational bonds, 2003</p> <p>43. Supranational bonds, 2004</p> <p>44. Supranational bonds, 2005</p> <p>45. Supranational bonds, 2006</p> <p>46. Supranational bonds, 2007</p> <p>47. Supranational bonds, 2008</p> <p>48. Top bookrunners of HK\$ bonds, 2008</p> <p>49. Top bookrunners of HK\$ bonds, 2009 to date</p> <p>5. SINGAPORE BONDS DATA</p> <p>1. Corporate bond issuance totals, 1999-2008</p> <p>2. Corporate bond deals, 1999-2008</p> <p>3. Financial bond issuance totals, 1999-2008</p> <p>4. Financial bond deals, 1999-2008</p> <p>5. Property issuance totals (incl. property companies and REITs), 1998-2008</p> <p>6. Property deals (incl. property companies and REITs), 1998-2008</p> <p>7. Statutory board bond issuance totals, 1999-2008</p> <p>8. Statutory board bonds, 1998-2007</p> <p>9. Supra bond issuance totals, 1998-2007</p> <p>10. Supranational bonds, 1998-2008</p> <p>11. Offshore corporate bond issuance totals, 1998-2008</p> <p>12. Offshore corporate bonds, 1998-2008</p> <p>13. Top bookrunners of S\$ bonds, 2008</p> <p>14. Top bookrunners of S\$ bonds, 2009 to date</p> <p>6. MALAYSIA BONDS DATA</p> <p>1. Corporate bond issuance totals, 1998-2008</p> <p>2. Corporate bonds, 1998</p> <p>3. Corporate bonds, 1999</p> <p>4. Corporate bonds, 2000</p> <p>5. Corporate bonds, 2001</p>	<p>6. Corporate bonds, 2002</p> <p>7. Corporate bonds, 2003</p> <p>8. Corporate bonds, 2004</p> <p>9. Corporate bonds, 2005</p> <p>10. Corporate bonds, 2006</p> <p>11. Corporate bonds, 2007</p> <p>12. Corporate bonds, 2008</p> <p>13. Commercial bank bond issuance totals, 2000-08</p> <p>14. Commercial bank bonds, 2000-2008</p> <p>15. Government-owned bank bond issuance totals, 1999-2008</p> <p>16. Government-owned bank bonds, 1999-2008</p> <p>17. Agency bond issuance totals, 1998-2008</p> <p>18. Agency bonds, 1998-2008</p> <p>19. Non-Malaysian bond issuance totals, 2008</p> <p>20. Non-Malaysian bonds, 2008</p> <p>21. Islamic bond issuance totals, 2000-08</p> <p>22. Islamic bonds, 2000-2008</p> <p>23. Non-Islamic bond issuance totals, 1998-2008</p> <p>24. Non-Islamic bonds, 1998</p> <p>25. Top bookrunners of ringgit bonds, 2008</p> <p>26. Top bookrunners of ringgit bonds, 2009 to date</p> <p>7. INDONESIA BONDS DATA</p> <p>1. Corporate bond issuance totals, 1999-2008</p> <p>2. Corporate bonds, 1999-2008</p> <p>3. Bank bond issuance totals, 1999-2008</p> <p>4. Bank bonds, 1999-2008</p> <p>5. Supranational bond issuance totals, 2006-2008</p> <p>6. Supranational bonds, 2006-2008</p> <p>7. Non-Indonesian bond issuance totals, 2003-2008</p> <p>8. Non-Indonesian bonds, 2003-2008</p> <p>9. Non-Indonesian bonds, 2003-2008</p> <p>8. THAILAND BONDS DATA</p> <p>1. Corporate bond redemption totals, 2009-12</p> <p>2. Corporate bond redemptions, 2009</p> <p>3. Corporate bond redemptions, 2010</p> <p>4. Corporate bond redemptions, 2011</p> <p>5. Corporate bond redemptions, 2012</p> <p>6. Commercial corporate bond redemption totals, 2009-12</p> <p>7. Commercial corporate bond redemptions, 2009</p> <p>8. Commercial corporate bond redemptions, 2010</p> <p>9. Commercial corporate bond redemptions, 2011</p> <p>10. Commercial corporate bond redemptions, 2012</p> <p>11. Government-owned corporate bond redemption totals, 2009-12</p> <p>12. Government-owned corporate bond redemptions, 2009</p> <p>13. Government-owned corporate bond redemptions, 2010</p> <p>14. Government-owned corporate bond redemptions, 2011</p> <p>15. Government-owned corporate bond redemptions, 2012</p> <p>16. Commercial bank bond issuance totals, 1998-2008</p> <p>17. Commercial bank bond issuance, 1998-2008</p> <p>18. FIG bond issuance, 1999-2008</p> <p>19. Corporate bond issuance totals, 1998-2008</p>	<p>20. Corporate bonds, 1998-2008</p> <p>21. State-Owned Enterprise bond issuance totals, 1998-2008</p> <p>22. SOE bonds, 1998-2008</p> <p>23. Top bookrunners of Thai baht bonds, 2008</p> <p>24. Top bookrunners of Thai baht bonds, 2009 to date</p> <p>9. PHILIPPINES BONDS DATA</p> <p>1. Commercial bank bond issuance totals, 2003-08</p> <p>2. Commercial bank bond issuance by bookrunner, 2003-08</p> <p>3. Commercial bank bonds, 2003-08</p> <p>4. Commercial bank government bond issuance totals, 2006-08</p> <p>5. Commercial bank government bond issuance by bookrunner, 2006-08</p> <p>6. Commercial bank government bond issuance totals, 2006-08</p> <p>7. Corporate bond issuance totals, 1998-2008</p> <p>8. Corporate bond issuance by bookrunner, 1999-2008</p> <p>9. Corporate bonds, 1999-2008</p> <p>10. Top bookrunners of peso bonds, 2008</p> <p>11. Top bookrunners of peso bonds, 2009 to date</p> <p>10. TAIWAN BONDS DATA</p> <p>1. Corporate bond issuance totals, 1998-2007</p> <p>2. Corporate bonds, 1998-2007</p> <p>3. Domestic corporate bond totals, 1998-2008</p> <p>4. Domestic corporate bonds, 2008</p> <p>5. Commercial bank bond totals, 1998-2008</p> <p>6. Commercial bank bonds, 2000-2008</p> <p>7. Supranational bond totals, 1998-2008</p> <p>8. Supranational bonds, 1998-2008</p> <p>9. Offshore corporate bond totals, 2001-2003</p> <p>10. Offshore corporate bonds, 2001-2003</p> <p>11. Offshore commercial bank bond totals, 2002-2008</p> <p>12. Offshore commercial bank bonds, 2003</p> <p>13. Top bookrunners, 2008</p> <p>14. Top bookrunners, 2009</p> <p>11. PAKISTAN BONDS DATA</p> <p>1. Total bond redemptions, 2011-12</p> <p>2. Total bond redemptions, 2011</p> <p>3. Total bond redemptions, 2012</p> <p>4. Government-owned corporate bond issuance totals, 2006-08</p> <p>5. Government-owned corporate bonds, 2006-2008</p> <p>6. Private corporate bonds totals, 2006-2008</p> <p>7. Private corporate bonds, 2006-2008</p> <p>8. Private commercial bank bond issuance total, 2008</p> <p>9. Private commercial bank bonds, 2008</p> <p>12. VIETNAM BONDS DATA</p> <p>1. Domestic bond issuance totals, 2006-2008</p> <p>2. Domestic bonds, 2006-2008</p>
--	--	---	--	---

PRIORITY ORDER FORM

YES, I would like to order the following reports:

ifr market intelligence	* Publication Date	Info Only	Order Qty	Standard Rate
ASSET CLASS & SECTOR REPORTS				
<input type="checkbox"/> OPPORTUNITIES IN ASIAN DOMESTIC BOND MARKETS	MAY 09	<input type="checkbox"/>	<input type="checkbox"/>	£695/US\$1045/€835
<input type="checkbox"/> EQUITY CAPITAL MARKETS	JUL 09	<input type="checkbox"/>	<input type="checkbox"/>	£695/US\$1045/€835
<input type="checkbox"/> MANAGING RISK IN THE GLOBAL CARBON MARKET	NOV 08	<input type="checkbox"/>	<input type="checkbox"/>	£695/US\$1045/€835
<input type="checkbox"/> PENSIONS *	MAY 08	<input type="checkbox"/>	<input type="checkbox"/>	£395/US\$595/€475
<input type="checkbox"/> THE FINANCIALISATION OF COMMODITIES *	MAY 08	<input type="checkbox"/>	<input type="checkbox"/>	£495/US\$745/€595
<input type="checkbox"/> WHICH WAY NEXT FOR HEDGE FUNDS? *	JUL 08	<input type="checkbox"/>	<input type="checkbox"/>	£495/US\$745/€595
<input type="checkbox"/> GLOBAL INSURANCE AND THE CAPITAL MARKETS *	APR 08	<input type="checkbox"/>	<input type="checkbox"/>	£395/US\$595/€475
<input type="checkbox"/> PRIVATE EQUITY AFTER THE CRUNCH	OCT 08	<input type="checkbox"/>	<input type="checkbox"/>	£795/US\$1195/€955
<input type="checkbox"/> RAISING CORPORATE CAPITAL	AUG 08	<input type="checkbox"/>	<input type="checkbox"/>	£795/US\$1195/€955
<input type="checkbox"/> FINANCING LEVERAGED BUYOUTS IN ASIA	JUL 08	<input type="checkbox"/>	<input type="checkbox"/>	£695/US\$1045/€835
<input type="checkbox"/> EUROPEAN MERGERS & ACQUISITIONS *	JUN 08	<input type="checkbox"/>	<input type="checkbox"/>	£495/US\$745/€595
<input type="checkbox"/> HYBRID CAPITAL SECURITIES *	NOV 07	<input type="checkbox"/>	<input type="checkbox"/>	£495/US\$745/€595
<input type="checkbox"/> THE FUTURE OF THE GLOBAL COVERED BOND MARKET *	SEP 07	<input type="checkbox"/>	<input type="checkbox"/>	£445/US\$665/€535
STRATEGY REPORTS				
<input type="checkbox"/> AFTER THE BAILOUT	FEB 09	<input type="checkbox"/>	<input type="checkbox"/>	£495/US\$745/€595
<input type="checkbox"/> SOVEREIGN WEALTH FUNDS VOLUME ONE	MAR 09	<input type="checkbox"/>	<input type="checkbox"/>	£695/US\$1045/€835
<input type="checkbox"/> SOVEREIGN WEALTH FUNDS VOLUME ONE AND VOLUME TWO *	OCT 09	<input type="checkbox"/>	<input type="checkbox"/>	£995/US\$1495/€1195
<input type="checkbox"/> DEBT INVESTOR RELATIONS	JUN 09	<input type="checkbox"/>	<input type="checkbox"/>	£795/US\$1195/€955
<input type="checkbox"/> FUND FLOW ANALYSIS AND TRADING STRATEGIES	MAR 09	<input type="checkbox"/>	<input type="checkbox"/>	£695/US\$1045/€835
<input type="checkbox"/> THE FUTURE OF BANK FUNDING AND CAPITAL	MAY 09	<input type="checkbox"/>	<input type="checkbox"/>	£695/US\$1045/€835
<input type="checkbox"/> RESPONSIBLE INVESTMENT	DEC 08	<input type="checkbox"/>	<input type="checkbox"/>	£695/US\$1045/€835
<input type="checkbox"/> STRATEGIC RISK AND REWARD *	SEP 08	<input type="checkbox"/>	<input type="checkbox"/>	£95/US\$145/€115
<input type="checkbox"/> TALENT PORTFOLIO MANAGEMENT *	JUL 07	<input type="checkbox"/>	<input type="checkbox"/>	£345/US\$515/€415
EMERGING MARKETS REPORTS				
<input type="checkbox"/> OPPORTUNITIES IN: LATIN AMERICAN FINANCE	DEC 08	<input type="checkbox"/>	<input type="checkbox"/>	£695/US\$1045/€835
<input type="checkbox"/> OPPORTUNITIES IN: LATIN AMERICAN FINANCE (LATAM REGION)	DEC 08	<input type="checkbox"/>	<input type="checkbox"/>	£395/US\$595/€475
<input type="checkbox"/> OPPORTUNITIES IN: EMERGING EUROPEAN AND CENTRAL ASIAN CAPITAL MARKETS AND BANKING *	MAY 08	<input type="checkbox"/>	<input type="checkbox"/>	£495/US\$745/€595
<input type="checkbox"/> THE FUTURE OF ISLAMIC CAPITAL MARKETS *	JAN 08	<input type="checkbox"/>	<input type="checkbox"/>	£495/US\$745/€595
<input type="checkbox"/> OPPORTUNITIES IN: CHINA'S CAPITAL MARKETS *	NOV 07	<input type="checkbox"/>	<input type="checkbox"/>	£395/US\$595/€475
<input type="checkbox"/> OPPORTUNITIES IN: SUB-SAHARAN AFRICA'S CAPITAL MARKETS *	NOV 07	<input type="checkbox"/>	<input type="checkbox"/>	£395/US\$595/€475
<input type="checkbox"/> OPPORTUNITIES IN: RUSSIAN CAPITAL MARKETS *	JUN 07	<input type="checkbox"/>	<input type="checkbox"/>	£345/US\$515/€415
<input type="checkbox"/> OPPORTUNITIES IN: MIDDLE EAST CAPITAL MARKETS *	FEB 07	<input type="checkbox"/>	<input type="checkbox"/>	£345/US\$515/€415
<input type="checkbox"/> OPPORTUNITIES IN: INDIAN CAPITAL MARKETS *	DEC 06	<input type="checkbox"/>	<input type="checkbox"/>	£345/US\$515/€415
<input type="checkbox"/> OPPORTUNITIES IN: BRAZILIAN CAPITAL MARKETS *	NOV 06	<input type="checkbox"/>	<input type="checkbox"/>	£345/US\$515/€415

pfi market intelligence	* Publication Date	Info Only	Order Qty	Standard Rate
<input type="checkbox"/> NEW MARKETS FOR OIL, GAS AND LNG FINANCE	FEB 09	<input type="checkbox"/>	<input type="checkbox"/>	£795/US\$1195/€955
<input type="checkbox"/> LATIN AMERICAN PROJECT FINANCE	DEC 08	<input type="checkbox"/>	<input type="checkbox"/>	£695/US\$1045/€835
<input type="checkbox"/> LATIN AMERICAN PROJECT FINANCE (LATAM REGION)	DEC 08	<input type="checkbox"/>	<input type="checkbox"/>	£395/US\$595/€475
<input type="checkbox"/> CLEAN ENERGY FINANCE	APR 08	<input type="checkbox"/>	<input type="checkbox"/>	£795/US\$1195/€955
<input type="checkbox"/> FINANCING CHINA'S AIRPORT EXPANSION	OCT 08	<input type="checkbox"/>	<input type="checkbox"/>	£1995/US\$2995/€2395
<input type="checkbox"/> FINANCING GLOBAL IPPS	SEP 08	<input type="checkbox"/>	<input type="checkbox"/>	£795/US\$1195/€955
<input type="checkbox"/> INFRASTRUCTURE FINANCE	SEP 07	<input type="checkbox"/>	<input type="checkbox"/>	£795/US\$1195/€955

EXTEL SURVEYS	* Publication Date	Info Only	Order Qty	Standard Rate
<input type="checkbox"/> PAN-EUROPEAN INVESTOR RELATIONS REVIEW 2ND EDITION	DEC 08	<input type="checkbox"/>	<input type="checkbox"/>	£495/US\$745/€595

* SPECIALLY DISCOUNTED REPORTS

15% OFF!
FOR SUBSCRIBERS TO REUTERS PROFESSIONAL PUBLISHING PRODUCTS RECEIVE **EXTRA DISCOUNT** ON ANY ORDER (EXCLUDING SPECIALLY DISCOUNTED REPORTS)

SUB-TOTAL	<input type="text"/>
DISCOUNT	<input type="text"/>
TOTAL	<input type="text"/>

For details on all these reports go to: www.ifrmarketintelligence.com or www.pfimarketintelligence.com

Please send me more information on other Reuters Professional Publishing products.

Please contact, or send completed form to:

EUROPE, MIDDLE EAST & AFRICA
Reuters Market Intelligence
Thomson Reuters, Aldgate House
33 Aldgate High Street
London EC3N 1DL, UK
Phone: +44 (0) 20 7369 7317
Fax: +44 (0)20 7369 7333
Email: cmp.emesales@thomsonreuters.com

AMERICAS
Greg Winterton
Thomson Reuters
3 Times Square
18th Floor, New York,
NY 10036, USA
Phone: 1 800 IFR SALES
Email: managementreports@thomsonreuters.com

ASIA
Gesari Ybanez or Kristine Arellano,
Thomson Reuters, 18/F Ayala Life-FGU Center
6811 Ayala Avenue, Makati City
Metro Manila 1226, Philippines
Phone: +632 878 5740
Fax: +852 8302 0534
Email: managementreports@thomsonreuters.com

MULTIPLE DISCOUNTS
Order 2 reports **SAVE 25%**
Order 3 or more **SAVE 35%**

FORMATS & DISCOUNTS
To request quotes for PDF versions and multiple copies of the reports email: cmp.emesales@thomsonreuters.com

DELIVERY DETAILS

TITLE (MR/MRS/MISS/DR): _____

FIRST NAME: _____

LAST NAME: _____

EMAIL: _____

COMPANY NAME: _____

JOB TITLE: _____

DEPARTMENT: _____

ADDRESS: _____

COUNTRY: _____

POSTAL / ZIP CODE: _____

TEL: _____

FAX: _____

PAYMENT OPTIONS

I wish to pay by cheque (Please make cheques payable to Thomson Reuters)

Please bill me PURCHASE ORDER NO:
(IF REQUIRED)

Please debit my credit card:

American Express Visa Mastercard

CARD NO:

CARD EXPIRE DATE: / SECURITY CODE:
(MONTH & YEAR) (LAST THREE DIGITS OR FOUR IF AMEX)

CARDHOLDER NAME: _____

SIGNATURE: _____ DATE: _____

If billing details differ from your delivery details above, please enter them below:

TITLE (MR/MRS/MISS/DR): _____

FIRST NAME: _____

LAST NAME: _____

EMAIL: _____

COMPANY NAME: _____

JOB TITLE: _____

DEPARTMENT: _____

ADDRESS: _____

COUNTRY: _____

POSTAL / ZIP CODE: _____

TEL: _____

FAX: _____

If you are an EU registered company please include your VAT/TVA/MOMS/MWST/BTW/IVA/FPA number: _____

BY RETURNING THIS FORM either by fax or post to any of the Thomson Reuters locations opposite, the Client agrees that this order is binding. All reports are despatched by courier.

We would like to use the personal data you are giving us to provide you with relevant information about Reuters Professional Publishing's products and services by email, telephone or post. Please indicate if you want to be contacted by us by: Mail Email Telephone . To find out how we use and protect the data we may hold about you and how you may exercise your preferences, please see our Privacy Policy at www.ifrmarketintelligence.com.

* Publication dates and contents are provisional and may change.

PLEASE QUOTE THIS REFERENCE WHEN ORDERING **WADB09**

RC/0509