

INTERNATIONAL BONDS

These are a selection of bonds announced recently. The details, updated to the middle of last month, were supplied by Thomson Financial Securities Data and other sources.

Issuer	Launch rating		Amount	Coupon (%)	Price	Maturity	Launch Spread (bp)	Fees (%)	Bookrunner
	M	S&P							
Aer Rianta Finance (a) Over mid swps or 138 over the January 2011 Bund.	n/a	A+	EUR250m	6.15	100	Feb/11	87 (a)	0.40	Lehman Brothers
AES Corporation (a) Spread at re-offer, over the December 2009 Gilt. (b) Total.	Ba1	BB	GBP85m	8.375	100	Mar/11	343 (a)	5 (b)	SSSB
Birmingham Airport Finance (a) Gilt plus 169bp.	n/a	A-	GBP105m	6.25	98.898	Feb/21	(a)	0.625	Royal Bank of Scotland, UBS Warburg
Coca Cola Enterprises (a) Spread at re-offer, over the 8.00% 2015 Gilt. (b) 0.20% management & underwriting, 0.30% selling.	A	A2	GBP175m	6.50	98.897	Dec/16	175 (a)	0.50 (b)	CSFB
John Deere Capital (a) 3-month Libor plus 25bp. (b) 0.05% management & underwriting, 0.125% selling. (c) 0.05% management & underwriting, 0.10% selling.	A2	A+	GBP100m GBP60m	(a) (a)	99.862 100	Mar/04 Jun/03		0.175 (b) 0.15 (c)	Deutsche Bank, SSSB
London Merchant Securities (a) Spread at re-offer, over the 2028 Gilt.	n/a	A+	GBP100m	6.50	99.792	Feb/26	210 (a)	0.625	Cazenove & Co.
Skipton Building Society (a) Fitch rating: A. (b) 3-moth Libor plus 15bp. (c) 0.05% management & underwriting, 0.10% selling.	A3(a)	n/a	GBP150m	(b)	99.889	Feb/06		0.15 (a)	Barclays Capital
Slough Estates (a) Fitch rating A-. (b) Spread at re-offer, over the 8.00% 2021 Gilt.	n/a (a)	n/a	GBP150m	7.00	99.684	Mar/22	245 (b)	0.625	Royal Bank of Scotland
Sonera Corp (a) 3-month Euribor plus 60bp. (b) 0.05% management & underwriting, 0.05% selling.	A2	A	EUR500m	(a)	99.984	Aug/02		0.10 (b)	Deutsche Bank
Toys R Us (a) Over mid-swaps or 189 over the July 2004 BTAN.	A3	BBB+	EUR500m	6.375	99.915	Feb/04	170 (a)	0.40	Société Générale, SSSB
United Parcels Service (a) Spread at re-offer, over 2028 Gilt at 6%. (b) 0.3125% management and underwriting; 0.3125% selling.	Aaa	AAA	GBP500m	5.50	99.028	Feb/28	115 (a)	0.625 (b)	Goldman Sachs

INTERNATIONAL EQUITIES

These are a selection of issues announced recently. The details, updated to the middle of last month, were supplied by Thomson Financial Securities Data and other sources.

Issuer	Amount raised (m)	Type of issue	No shares	Offer price	Pricing date	Exchange listing	Fees (%)	Bookrunner
Autonomy Software company. (a) Secondary block trade.	GBP133.5m	(a)	8.9m	GBP14.95	22 Feb/01	LSE	n/a	Goldman Sachs
CNOOC Hong Kong subsidiary of China's third-largest oil firm. (a) H share. (b) ADS.	USD1.265bn	IPO	1.64bn	HKD6.01(a) USD15.4 (b)	21 Feb/01	HKSE NYSE	3.5	Bank of China, CSFB, Merrill Lynch
ENI Italian energy company. (a) Accelerated bookbuild.	EUR2.72bn	(a)	400m	EUR6.8	15 Feb/01	Milan	n/a	CSFB, Banca IMI
Memscap Manufacturer of micro-electromechanical systems. (a) Primary. (b) secondary.	EUR101.2m	IPO	11.51 (a) 1.14 (b)	EUR8	1 Mar/01	Paris NM	5	SG Cowen
Orange (a) IPO of secondary shares (b) institutional; retail offer price: EUR9.5 or 607p per CDI.	EUR6.3bn	IPO (a)	633m	EUR10 (b)	13 Feb/01	Paris, London	2.3	Dresdner KW, Morgan Stanley DW, SG Cowen

INTERNATIONAL LOANS

These are a selection of loans announced recently. The details, updated to the middle of last month, were supplied by Thomson Financial Securities Data and other sources.

Borrower	Type	Amount	Term (yrs)	Margin Libor + (bp pa)	50%	Fees Commit.Front-end (type)	Arranger(s)
British Land	RC	GBP200m	5	70 (a)	50%	CoArr SnrLead Lead	30 (b) 20 (c) 15 (d) Credit Lyonnais, Danske Bank, Royal Bank of Scotland
(a) In years 1-3, then 75bp. (b) For GBP20m. (c) For GBP12.5m. (d) For GBP7.5m							
BSkyB	RC	GBP300m	3y 6m	(a)	(b)	Comm CoArr SnrLead Lead	55 (c) 35 (d) 25 (e) Citibank SSSB, Toronto Dominion
In general syndication. (a) 125bp out-of-the-box for BB+ rating, ratcheting to 50bp for BBB+ and to 175bp ceiling for BB or lower. (b) 45% of the applicable spread. (c) For GBP20m. (d) For GBP15m. (e) For GBP 10m.							
Carmelite Acquisitions	TL	GBP85m	7	200		SnrLead Lead Manager	70 (b) 60 (c) 50 (d) Royal Bank of Scotland
SPV for Nomura International to purchase First Quench. In general syndication. (a) Ratcheting down to 150bp over Libor floor. (b) For GBP20m. (c) For GBP15m. (d) For GBP10m.							
Dynacast International	TL	GBP73m	7	225		CoArr	100 (a)
	TL	GBP26m	8	275		Lead	85 (b)
	TL	GBP26m	9	325			
	RC	GBP25m	7	225			
(a) For GBP17.5m take and hold. (b) For GBP12.5m.							
Eubisco	TL	GBP87.5m	8	225	75	Lead	80 (a)
	TL	GBP30m	9	275		Manager	65 (b)
	RF	GBP10m	8	225			
	RC	GBP25m	8	225			
	M	GBP45m	9	400			
In general syndication. (a) For GBP15m. (b) For GBP10m.							
Gala Bingo	TL	GBP210m	6y 6m	212.5		CoArr	112.5
	TL	GBP55m	7y 6m	262.5			
	TL	GBP55m	8y 6m	312.5			
	RC	GBP120m	6y 6m	212.5			
CSFB, JP Morgan, Royal Bank of Scotland							
Hanson	RC	GBP300m	1	37.5	12.5	CoArr	15 (a)
	RC	GBP600m	5	42.5	17.5	Lead Utilisation	10 (b) (c)
In general syndication. (a) For GBP50m. (b) For GBP25m. (c) Utilisation fee 5bp for over 50% drawn.							
Homebase	TL	GBP165m	6	225		Arr	175 (a)
	TL	GBP65m	7	275		CoArr	125 (b)
	TL	GBP30m	6	225			
	RC	GBP150m	6	225			
(a) All-in upfront to underwrite GBP125m. (b) To underwrite GBP30m with a GBP20m final take, or 90bp upfront or GBP20m take-and-hold, or 75bp upfront for GBP15m take-and-hold.							
Persimmon	RC	GBP400m	5	115 (a)		SnrCoArr	22.5 (b)
	RC	GBP400m	364 days	115		CoArr	25 (b)
(a) Ratcheting down to 70bp on debt/EBITDA. (b) 22.5bp to underwrite GBP100m with 27.5bp on final allocation on tranche A and 15bp on final allocation on tranche B. (c) 25bp on final allocation on tranche A and 12.5bp on all allocation on tranche B.							
Rank Hovis McDougall	TL	GBP150m	6y 9m	225		CoArr	37.5 (a)
	TL	GBP35m	7y 9m	275			
	TL	GBP35m	8y 9m	325			
(a) To underwrite GBP35m, further 75bp on final allocation.							
Waste Recycling Group	TL	GBP185m		75		SnrLead Lead Manager	25 (a) 20 (b) 15 (c) Royal Bank of Scotland, Lloyds TSB
In general syndication. (a) For GBP20m. (b) For GBP15m. (c) For GBP10m.							

RC = revolving credit, TL = term loan, M = mezzanine, LC = letter of credit, BL = bridge loan, RF=Restructuring facility