

Asian cos raise \$10.5 bn loan; SBI Cap lead arranger

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Asian companies' fundraising through dollar-denominated loan facilities has touched \$10.5 billion so far in 2009, with SBI Capital Markets topping the arranger list for finance mobilisation.

"Asia (excluding Japan) dollar-denominated facility volume has reached \$10.5 billion so far this year," global deal tracking firm Dealogic said, adding that India's SBI Capital Markets has topped the lead arranger for such loans.

SBI Capital Markets has topped as the lead arranger for the dollar-denominated loans with 10.8 % market share, followed by Singapore-based DBS Bank (8.3 %) and Hong Kong-based Fubon Bank (7%), the report said.

However, the loan volume of \$10.5 billion represents a decline of 73 % from the \$ 38.6 billion raised during the same period in 2008.

"The largest US dollar-denominated loans from Asia (excluding Japan) so far this year is Sasan Power's \$2.9 billion project financing via sole book runner SBI Capital Markets," Dealogic said.

Indian firms have raised nearly \$2 billion so far in 2009, down 76% from \$ 8.5 billion raised in 2008.

Singapore topped the loan-raising chart, with \$2 billion loan being mobilised so far in 2009, accounting for 19 % of the total such loan volume in Asia. Besides, China has raised \$969 million, the report said.

Further, the number of dollar-denominated loan facilities has also fallen 63% to 56 deals so far this year, from 152 in 2008 YTD. In terms of industry mobilising the loan, the transportation sector led the ranking, followed by the telecom and finance sectors.

Dollar-denominated loans represent 29% of Asia's total loan volume in 2009, down 13 percentage points from the year-ago period, it said.