

China Southern Air Leasing | Bond issue | 07-21 | CNY500m

China Southern Air Leasing (CSAL) has raised RMB500 million (\$77 million) via a medium-term note (MTN) issuance.

The three-year note has a coupon of 3.55%.

This is the first tranche of MTN that CSAL has issued in 2021.

China Merchants Bank served as lead underwriter and China CITIC Bank served as joint lead underwriter in the issuance.

Dentons acted as legal counsel for the lessor in the transaction.

Earlier in June, China Southern Air Leasing raised RMB500 million via a 270-day super-short-term commercial paper (SCP) issuance with a coupon of 2.88%.

Transaction Overview

Structure

Product category: Financing

Product type: DCM

Structure Bond issue

Use of proceeds General corporate purposes

Transaction Categories

Regions:

[China](#) |

[China](#) |

Tagged as:

[Unsecured](#) |

[Debt Capital Markets](#) |

[BRICS](#) |

Debt

China Southern Air Leasing, 3.55% 26Jul2024, CNY (CNY 500.00m (USD 77.11m)) 26 Jul 2021

Type: Debt

Tenor: 3 Years

Amount: CNY 500.00m (USD 77.11m)

Maturity Date: 26 Jul 2024

Duration: 3 Years

Tranche Pricings

Coupon Type Fixed Rate

Coupon % 3.55

Period 01 Jul 2021 > 01 Jul 2024 (3 Years)

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Transaction Roles

Borrower/Issuer

Company Name	Role	Client
China Southern Air Leasing	Borrower/Issuer	

Banks

Company Name	Role	Client
China Merchants Bank	Debt Arranger	
China Merchants Bank	Overall Arranger	
China CITIC Bank	Debt Arranger	
China CITIC Bank	Overall Arranger	

Lawyers

Company Name	Role	Client
Dentons	Advisor	

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Transaction Timeline

26/07/2021	Financial close	CSAL raises \$77m via MTN issuance
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Coverage

[CSAL delivers two A320neos](#)

CSAL has delivered two new Airbus A320neos to Sichuan Airlines.

[CSAL raises \\$77m via MTN issuance](#)

China Southern Air Leasing placed the issuance.

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