

CBA's retail bonds

Commonwealth Bank of Australia launched its inaugural retail bonds for a minimum \$500 million yesterday. The bonds mature on December 24, 2015. The coupon rate will be 6 per cent, moving to a floating rate of 1.05 percentage points over the bank bill rate. CBA is sole arranger and book-runner and the minimum investment is \$5000. Citigroup Global Markets Australia, Commonwealth Securities, Evans and Partners and RBS Equity Capital Markets are joint lead managers, while FIG Securities, Ord Minnett and Patersons are co-managers.

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