

# Cagamas to sell RM3.8b sukuk by year-end

**KUALA LUMPUR:** Cagamas Bhd is expected to sell up to RM3.8 billion worth of sukuk by year-end, Bloomberg reports.

It is also learned that Cagamas will close the pricing of the sukuk with up to 20-year maturity yesterday.

The yield for the issuance is expected to be between 3.4 per cent and five per cent.

The sale of the sukuk will be part of Cagamas' existing RM60 billion debt programme, consisting of both conventional and Islamic bonds, proceeds of which will be put towards asset purchases.

If this is true, the sukuk will not only be the biggest syariah-compliant debt issuance out of Malaysia this year, but could also be the injection of life into its currently relatively quiet Islamic finance industry.

Tenaga Nasional Bhd last tapped the local sukuk market with its RM2 billion sukuk issued in July this year.