

CAGAMAS ISSUES RM500M ISLAMIC BOND

PETALING JAYA: Cagamas Bhd, the national mortgage corporation, has issued RM500 million three-month Islamic commercial papers (ICPs), its first ICP for the year. Proceeds from the murabahah ICPs will be used to fund the purchase of Islamic financing from the financial system. Its president and CEO Chung Chee Leong in a statement yesterday said the ICPs, which will be redeemed at their full nominal value on maturity, will be listed and tradable under the Scripless Securities Trading System.