

CAGAMAS' COMMERCIAL PAPERS OVERSUBSCRIBED

PETALING JAYA: Cagamas Bhd is issuing RM500 million three-month Islamic Commercial Papers (ICPs) which have been oversubscribed by two times.

"Although market sentiment remained cautious over the outcome of the Federal Open Market Committee (FOMC) meeting in September, our ICPs received strong demand from investors as it was two times oversubscribed," its president and CEO Chung Chee Leong said in a statement yesterday. The new ICPs issuance will bring Cagamas' total issuance for the year to almost RM3 billion, 8% higher from the corresponding period last year.