

CAGAMAS COMPLETES ISLAMIC DEBT ISSUE

KUALA LUMPUR: Cagamas Bhd has completed the sale of RM500 million dual-tenured Islamic medium-term notes (IMTNs), which will be used to fund the purchase of Islamic financing from the financial system. The IMTNs are issued in one- and three-year tenures at profit rates of 3.23% and 3.40% respectively and are equivalent to a spread range of 18 to 27 basis points (bps) over the Islamic government bonds. The issue saw an oversubscription rate of 2.1 times at yields close to government guaranteed issues.