

Cagamas issues guidance for debut US dollar bond

SINGAPORE: Malaysian national mortgage finance company Cagamas Bhd, rated A3 (Moody's), has released price guidance for a yield of 130bp over US Treasuries for its debut US dollar benchmark bond.

Cagamas Global PLC will be the issuer of the 5-year senior unsecured notes to be offered in the Reg S format, while Cagamas will be the guarantor. There is an investor put at par if Bank Negara Malaysia or the government ceases to be a Cagamas shareholder.

CIMB, HSBC, RHB and Standard Chartered are joint bookrunners on the issue, which will price as early as today.