

Cagamas issuances at RM8bil

KUALA LUMPUR: Cagamas Bhd has announced the completion of its aggregate issuances of RM2.05bil, bringing the national mortgage corp's issuances of bonds and sukuk to RM8.15bil, year-to-date.

The latest issuance comprised three tranches of two-year Conventional Medium Term Notes (CMTNs) and Islamic Medium Term Notes (IMTNs) with combined issuances worth RM1.5bil, two tranches of three-month Conventional Commercial Papers (CCPs) with combined issuances of RM400mil and a five-year IMTNs worth RM150mil.

"The successful conclusion of the above transactions, despite a challenging market environment, continue to demonstrate investors' confidence and support for the company's issuances," said president/chief executive officer Datuk Chung Chee Leong in a statement.

He said the pricing of the issuances were concluded after the recent United States Federal Open Market Committee (FOMC) meeting that had projected a hawkish tone, which resulted in a knee-jerk reaction in the global and domestic fixed income markets.

Ching added that the company took the opportunity to price the issuances after concerns over a potential earlier rate hike by the FOMC subsided.

The papers, which will be redeemed at their full nominal value upon maturity, are unsecured obligations of the company, ranking pari passu and with all other existing unsecured obligations of the company.

They will be listed and tradable under the scripless securities trading system. — Bernama