

Cagamas concludes pricing of RM4 billion worth of bonds and sukuk

KUALA LUMPUR: Cagamas Bhd has announced its aggregate issuances of RM4 billion worth of bonds and sukuk in a single month.

The national mortgage corporation said the issuances comprised a three-month RM345 million Islamic Commercial Papers, RM400 million three-month Commercial Papers, RM100 million multi-tenured Asean Sustainability Bonds and RM380 million multi-tenured conventional Medium-Term Notes.

It also includes RM1.6 billion multi-tenured Islamic Medium-Term Notes as well as US\$268 million

(US\$1 = RM4.20) one- and two-year Fixed Rate Euro Medium-Term Notes through its wholly-owned subsidiary, Cagamas Global PLC.

"Proceeds from these issuances will be used to fund the purchase of eligible sustainability assets, housing loans and Islamic home financing from the financial system.

"We are pleased with the successful conclusion of the company's issuances from the domestic and international markets, despite the global headline risks on inflation and the growing expectation of rate

hike in the coming months," said Cagamas president/ chief executive officer Datuk Chung Chee Leong in a statement.

He said the US dollar issuances also marked the company's second foreign currency pricing exercise for the year, and brings the total foreign currency issued year-to-date (YTD) to an equivalent of RM1.9 billion or 11 per cent of all issuances concluded by Cagamas YTD.

The transactions have brought the company's YTD issuance to RM17.2 billion – the highest since 2008, he added. — Bernama