

Cagamas concludes RM1.08b bonds, Sukuk issuance

KUALA LUMPUR: Cagamas Bhd has concluded the issuance of RM1.085 billion worth of bonds and Sukuk, comprising RM735 million one-year Islamic Medium Term Notes (IMTNs), RM200 million three-year IMTNs and RM150 million five-year Conventional Medium Term Notes (CMTNs).

In a statement Monday, the national mortgage corporation said proceeds from the issuance would be used to fund the purchase of housing loans and house financing from the domestic financial system.

"We are pleased with the successful conclusion of the IMTNs and CMTNs issuances despite the cautious market sentiment in view of the domestic political landscape prior to and after the 15th General Election.

"The issuances were reasonably priced above the corresponding Malaysian Government Securities and Malaysian Government Instrument Issue," president and chief executive officer Datuk Chung Chee Leong said.

Cagamas said the completion of the current exercise brings the company's year-to-date issuances from both domestic and international markets to RM19.17 billion, adding that it was on track to achieve at least RM20 billion issuance of bonds and Sukuk this year. - Bernama