

Cagamas concludes RM120mil two-year IMTNs

February 16, 2023 - by admin



KUALA LUMPUR: Cagamas Bhd has successfully concluded the issuance of its RM120mil two-year Islamic Medium Term Notes (IMTN).

The national mortgage corporation said the proceeds from the issuance will be used to fund the purchase of house financing from the domestic financial system.

“We are pleased to have concluded another issuance successfully, despite persisting concerns stemming from continued monetary tightening by central banks around the globe in combating inflation and potential global growth slowdown.

“The issuance reflects resilience in our papers against the upward pressure in the domestic yields, which mirrors global fixed income movements,” said president and CEO Datuk Chung Chee Leong in a statement.

He said the IMTNs, priced via private placement, were concluded with a spread of 46 basis points above the corresponding Malaysian Government Investment Issue (MGII).

The new issuance brings the company’s aggregate funds raised for the year to RM819mil, he added.

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

[Source link](#)