

CAGAMAS CONCLUDES ISSUANCES WORTH TOTAL OF RM1.4 BILLION

PETALING JAYA: Cagamas Bhd, the national mortgage corporation of Malaysia, has concluded a combined RM1.4 billion worth of issuances, comprising RM300 million 3-month Conventional Commercial Papers (CCP), RM100 million 3-month Islamic Commercial Papers (ICP), RM600 million 2-year Conventional Medium Term Notes (CMTN) and RM400 million 3-year CMTN. The CCPs and ICPs were priced at 5 bps to 8 bps below the 3-month Kuala Lumpur Interbank Offered Rate. Proceeds from the issuances will be used to fund the purchase of housing loans and eligible assets from the domestic financial system. Cagamas president/CEO Datuk Chung Chee Leong said: "The concluded issuances were priced via a private placement exercise, which brings the company's total funds raised for the year to RM4.14 billion," he added.