

Cagamas concludes issuances of RM1.7b worth of sukuk, bonds from domestic, international markets

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KUALA LUMPUR (April 20): Cagamas Bhd has concluded the issuances of RM1.7 billion equivalent worth of sukuk and bonds from domestic and international markets.

The local issuance comprises RM300 million three-month conventional commercial papers (CCPs), RM410 million three-year conventional medium-term notes (CMTNs), and RM500 million three-year Islamic medium-term notes (IMTNs).

Meanwhile, the international issuance includes the S\$60 million (RM199.41 million) one-year Singapore dollar fixed-rate medium-term notes (EMTNs) and S\$90 million two-year EMTNs.

The National Mortgage Corporation of Malaysia said demand for Cagamas' ringgit- and Singapore dollar-denominated papers continues to remain resilient despite lingering financial market uncertainties.

"Proceeds raised from the issuances will be used to fund the purchase of housing loans and house financing from the domestic financial system, indicating that Cagamas, being the financial intermediary between the fixed income and mortgage market, continues its role as one of the viable funding options for financial institutions in Malaysia," Cagamas president and chief executive officer Datuk Chung Chee Leong said in a statement.

He said the CMTNs and IMTNs were successfully concluded via a book-building exercise, while the CCPs and Singapore dollar issuances were priced via a private placement exercise.

"The conclusion of the Singapore dollar issuances brings the total cumulative year-to-date Singapore dollar-denominated issuance to S\$380 million, and total funds raised by the company to date in 2023 stood at RM5.84 billion," added Chung.