

OCTOBER DATA

Cagamas raises another RM2.2b to bolster housing market

KUALA LUMPUR: National mortgage corporation Cagamas Bhd successfully raised RM2.2 billion last month, highlighting its commitment to bolstering the housing market amid challenging financial conditions.

“The successful conclusion of our fundraising activities in October, despite continued volatility in the local and global fixed income market, reaffirms our role as a secondary mortgage corporation in providing liquidity to primary lenders of home financing and housing loans,” said president and chief executive officer Kameel Abdul Halim.

The amount raised included RM400 million in Islamic Medium-Term Notes, RM100 million in Conventional Medium-Term Notes, RM575 million in Islamic Commercial Papers, and RM150 million in Conventional Commercial Papers.

It also issued one-year Singapore Dollar Medium-Term Notes worth S\$305 million via its subsidiary, Cagamas Global Plc.

He said the Singapore dollar issuance was fully subscribed by foreign investors, who included asset managers and financial institutions.

This latest issuance has brought Cagamas’ cumulative Singapore dollar-denominated issuance for the year to S\$525 million, while total funds raised as of last month reached RM15.2 billion.

Cagamas supports home ownership and the expansion of Malaysia’s secondary mortgage market by issuing bonds and sukuk to finance the purchase of housing loans.

As the second-largest debt issuer in Malaysia after the government, Cagamas has cumulatively raised around RM439 billion since 1986.