

Cagamas issuances surpass RM1.8 billion for August

KUALA LUMPUR: Cagamas Bhd, yesterday announced the conclusion of its combined issuance of RM605 million, comprising RM300 million three-month Conventional Commercial Papers (CCP) and RM305 million three-month Islamic Commercial Papers (ICP).

The national mortgage corporation said the proceeds from the issuances would be used to fund the purchase of housing loans and Islamic home financing from the domestic financial system.

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Datuk Chung Chee Leong

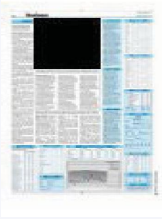
alone to RM 1.8 billion, which is the highest to-date in 2019," said president/chief executive officer, Datuk Chung Chee Leong in a statement yesterday.

The conclusion of the deal brings the company's year-to-date issuance to RM5.6 billion.

Despite substantial uncertainty arising from global growth rate forecasts evidenced by a series of monetary policy easing within

the region, both conventional and Islamic short term papers secured competitive pricing referenced at 15 basis points below the 3- month onshore Kuala Lumpur Interbank Offered Rate.

"The issuances were fully subscribed by financial institutions which continue to seek for short-term high-grade investment assets domestically," added Chung. — Bernama



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SUMMARIES

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