

Cagamas announces combined issuances

KUALA LUMPUR: National mortgage corporation, Cagamas Bhd, has announced the combined issuances of its RM600 million short-term papers, comprising RM300 million three-month Islamic Commercial Papers (ICPs) and RM300 million Conventional Commercial Papers (CCPs).

President/chief executive officer Datuk Chung Chee Leong said proceeds from the issuances will be used to fund the purchase of house financings and housing loans from the financial system.

“We are pleased with the success of the issuances, given the uncertainties in the market environment.

“Market players continue to gauge the economic impact due to the recent resurgence of Covid-19 cases and the subsequent Conditional Movement Control Order enforced in targeted areas within the country, coupled with renewed anticipation for further rate cuts at the upcoming Bank Negara Malaysia’s Monetary Policy Committee meeting next month,” he said. – Bernama