

RM400M CCPs

Cagamas prices conventional commercial papers

KUALA LUMPUR: Cagamas Bhd has issued its RM400 million three-month conventional commercial papers (CCPs) to fund the purchase of housing loans from the financial system.

The national mortgage corporation secured strong interest for its short-term papers and priced its CCPs issuance competitively at 17 basis points above the respective Malaysian Treasury Bills amid market uncertainties.

“Global risk-off market sentiment prevails due to lingering concerns over a resurgence in Covid-19 cases, which may potentially hamper further global growth,” said Cagamas president and chief executive officer Datuk Chung Chee Leong.

On the domestic front, he said market players continued to search for signs of improvement in the economy, given the recent political developments.

The CCP transaction marked Cagamas’ 14th issuance exercise this year and brings the issuance amount to RM5.62 billion.

The papers, which will be redeemed at their full nominal value upon maturity, are unsecured obligations of the company, ranking *pari passu* among themselves and with its all other existing unsecured obligations.

They will be listed and tradable under the Scripless Securities Trading System. **Bernama**