

Cagamas issues RM350mil conventional papers

KUALA LUMPUR: Cagamas Bhd made a three-month conventional commercial papers issuance of RM350mil, its 18th issuance for the year, the proceeds of which will be used to fund the purchase of mortgages from the financial system.

The issuance was strategically

concluded prior to Bank Negara's fifth Monetary Policy Meeting which took place two days after the pricing day, president/chief executive officer Datuk Chung Chee Leong said in a statement yesterday.

"The deal was successfully concluded via private placement and

achieved a competitive pricing of five basis points below the corresponding benchmark three-month Klibor rate.

"We are pleased to see that the company's short-term issuances continue to be highly sought after," he said. — Bernama