

Cagamas fundraising hits another record high

KUALA LUMPUR: Cagamas Bhd (Cagamas) has announced the successful conclusion of an aggregate RM3.42 billion equivalent worth of funds raised, marking its largest issuance raised within a single month.

The funds comprised RM943 million three-month funding via Conventional Commercial Papers, Islamic Commercial Papers and Repurchase Agreements, RM2.13 billion one-year, two-year, three-year and 10-year conventional medium-term notes and SG\$103 million (RM350 million)

one-year Singapore dollar medium-term notes.

Cagamas president/chief executive officer Datuk Chung Chee Leong said proceeds raised from the issuances would be used to fund the purchase of housing loans and house financing from the domestic financial system, reflecting the ongoing financial intermediary role in the domestic banking system.

"Total funds raised by the company to-date stands at RM9.76 billion. Cagamas has concluded a total of six foreign

currency issuances, including the Singapore dollar and Hong Kong dollar amounting to RM2.35 billion equivalent, year-to-date," Chung said in a statement today.

The Singapore dollar-denominated bonds - issued via the company's wholly-owned subsidiary, Cagamas Global PLC - are fully and unconditionally guaranteed by Cagamas, while the ringgit issuances, which will be redeemed at their full nominal value upon maturity, are unsecured obligations of the company. — Bernama