

Cagamas fundraising hits another record high

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

The funds comprised RM943mil three-month funding via Conventional Commercial Papers, Islamic Commercial Papers and Repurchase Agreements, RM2.13bil one-year, two-year, three-year and 10-year conventional medium-term notes and S\$103mil (RM350mil) one-year Singapore dollar medium-term notes.

Cagamas president and 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.

This reflected the ongoing financial intermediatory role in the domestic banking system, he said.

“Total funds raised by the company to-date stands at RM9.76bil.

“Cagamas has concluded a total of six foreign currency issuances, including the

Singapore dollar and Hong Kong dollar amounting to RM2.35bil equivalent, year-to-date,” Chung said in a statement yesterday.

The Singapore dollar-denominated bonds – issued via the company’s wholly-owned subsidiary, Cagamas Global PLC – are fully and unconditionally guaranteed by Cagamas.

Meanwhile, the ringgit issuances, which will be redeemed at their full nominal value upon maturity, are unsecured obligations of the company. — Bernama