

Business

Cagamas raises RM3.2b equivalent of foreign currency, ringgit bonds in single month

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Cagamas website pic

KUALA LUMPUR: Cagamas Bhd, the National Mortgage Corporation of Malaysia, has concluded an aggregate RM3.21 billion equivalent worth of funds raised, comprising a total of RM390 million 3-month funding via Conventional Commercial Papers (CCP), RM100 million multi tenure Asean Sustainability Bonds, RM1.36 billion multitenure Islamic Medium Term Notes (IMTN), RM850 million 3-year Conventional Medium Term Notes (CMTN) and S\$150 million (RM511.95 million equivalent) 1-year Singapore Dollar Medium Term Notes (SGD EMTN).

President/CEO Datuk Chung Chee Leong said: "Demand for investment grade papers, similar to Cagamas', remain firm; while global markets continue to weigh in the prospect of longer than anticipated stiff monetary policy stance by the Federal Reserve. Proceeds raised from the issuances will be used to fund the purchase of housing loans and Islamic home financings from the domestic financial system, reflecting continued provision of liquidity by the company to the domestic banking system.

"Total funds raised by the company stands at RM12.97 billion. Year-to-date, Cagamas has concluded six SGD issuances and one HKD issuance, amounting to RM2.86 billion equivalent in foreign currencies," he added.

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, ranking *pari passu* with all other existing unsecured obligations of the company.

<https://www.thesundaily.my/business/cagamas-raises-rm32b-equivalent-of-foreign-currency-ringgit-bonds-in-single-month-NI11197138>