

Cagamas issues RM605 mil commercial papers

KUALA LUMPUR (May 23): Cagamas Bhd recently issued commercial papers with a combined value of RM605 million to fund the purchase of housing loans and Islamic home financing from the domestic financial system.

“They comprise RM300 million worth of three-month conventional commercial papers (CCPs), and RM305 million worth of three-month Islamic commercial papers (ICPs) issued under the Islamic Commodity Murabahah structure,” the national mortgage corporation says in a statement.

“Liquidity in the local bond markets remain resilient, despite heightened volatility in the global bond markets and moderation in growth forecasts,” says Cagamas president and CEO Datuk Chung Chee Leong.