

► Cagamas concludes issuance of 3-year CMTN amounting to RM1.5b

NATIONAL mortgage corporation Cagamas Bhd has concluded the issuance of a three-year Cagamas' conventional medium-term notes (CMTN) amounting to RM1.5 billion. Proceeds from the issuance will be used to fund the purchases of loans from the financial system. President and CEO Chung Chee Leong said the issuance represents the largest ringgit bond issuance ever in a single tenure by the company and is expected to promote liquidity in the secondary market and contribute positively to the price discovery of other domestic issues while increasing investors' acceptance to Cagamas' debt issuances. The three-year CMTN was successfully priced with a spread of 58 basis points above the corresponding Malaysian Government Securities.