

► Cagamas issues RM1.5b debt in multiple tranches

CAGAMAS Bhd has issued RM1.5 billion debt in multiple tranches, comprising conventional commercial papers, Islamic medium-term notes (IMTNs) and conventional MTNs for tenures ranging from three months to 20 years. Proceeds from the issuance will primarily fund the purchases of mortgage loans and Islamic house financing from the financial system, the company said in an announcement yesterday. It stated the release of strong US job data on Nov 6 increased the market expectation of a policy rate hike in the US and resulted in higher Malaysian Government Securities yields across the tenures. Cagamas stated its orderbook receives strong demand from investors, with the company able to increase the issuance from the initial size of RM1 billion to RM1.5 billion.