

► Malaysia's Cagamas issues first bonds of the year

MALAYSIA'S Cagamas Bhd announced its first issuance of the year, comprising RM1.52 billion (US\$357.4 million) in conventional and Islamic bonds or sukuk. Proceeds from the issue, which was increased from an initial RM600 million, will fund the purchases of mortgage loans and Islamic house financing, the state-backed mortgage lender said in a statement. Cagamas is Malaysia's second-largest issuer of debt instruments after the government. It provides liquidity to primary lenders of housing loans to promote home ownership, issuing bonds and sukuk to make those purchases. Malaysia's central bank, CIMB Group Holdings Bhd and RHB Bank hold stakes in Cagamas. — *Reuters*