

Cagamas concludes pricing of RM200 mln CMTNs

KUALA LUMPUR: Cagamas Bhd, the national mortgage corporation of Malaysia, has successfully priced its RM200 million five-year Conventional Medium Term Notes (CMTNs).

The proceeds from the CMTNs will be used to fund the purchase of eligible assets from the financial system, it said in a statement yesterday.

President and chief executive officer Datuk Chung Chee Leong said the successful

conclusion of Cagamas' 17th issuance exercise for the year brought the total year-to-date issuances to RM8.9 billion.

"The CMTNs was competitively priced with a spread of 43 basis points above the corresponding Malaysian Government Securities," he said.

Chung said the issuance, concluded via public offering, attracted keen participation from a diversified group of

investors including financial institutions, insurance companies, a statutory body, as well as a foreign asset manager, which enabled the company to tighten the pricing to the lower end of the price guidance of 4.18 per cent per annum.

"This demonstrates the resilience and confidence in the company's CMTNs among local and foreign investors," he added. — Bernama