

Cagamas raised RM2.2 bln in October despite challenging market environment

KUALA LUMPUR: Cagamas Bhd, the national mortgage corporation of Malaysia, successfully raised RM2.2 billion in October despite challenging market conditions.

The amount comprises RM400 million in five-year Islamic Medium Term Notes (IMTNs), RM100 million in one-

year Conventional Medium Term Notes (CMTNs), RM575 million in Islamic Commercial Papers (ICPs), and RM150 million in Conventional Commercial Papers (CCPs).

An additional S\$305 million (RM1 billion) was issued in one-year Singapore Dollar Medium Term Notes through Cagamas'

wholly-owned subsidiary, Cagamas Global PLC.

In a statement today, Cagamas president and chief executive officer Kameel Abdul Halim said the successful conclusion of fundraising activities in October, despite continued volatility in the local and global fixed-income

market, reaffirms Cagamas' role as a secondary mortgage corporation in providing liquidity to primary lenders of home financing and housing loans.

He said demand for Cagamas' foreign currency bonds remains resilient across diverse investor profiles. — Bernama