

# Cagamas raises RM2.2 bil from five debt paper issues in October

By Jason Ng / theedgemalaysia.com

08 Nov 2024, 12:45 pm



KUALA LUMPUR (Nov 8): Malaysia's national mortgage corporation Cagamas Bhd said on Friday it had raised RM2.2 billion from five debt issuances in October.

The largest were the S\$305 million (RM1 billion) one-year medium-term notes. The company also issued RM575 million Islamic commercial papers, RM400 million Islamic medium-term notes, RM150 million conventional commercial papers, and RM100 million conventional medium-term notes.

"Demand for Cagamas' foreign currency bonds remains resilient across diverse investor profiles," president and chief executive officer Kameel Abdul Halim said in a statement.

All in all, the company has raised RM15.2 billion so far this year, including issuances in Singaporean dollars totalling S\$525 million year-to-date.

Cagamas — which issues bonds and sukuk to finance the purchase of housing loans from financial institutions and non-financial institutions — is the second largest issuer of debt instruments in Malaysia after the government.

"The successful conclusion of our fundraising activities in October, despite continued volatility in the local and global fixed income markets, reaffirms our role as a secondary mortgage corporation in providing liquidity to primary lenders of home financing and housing loans," Kameel added.