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IILM likely to issue maiden commercial debt in Dec 2011

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The short-term multi-currency instrument will help member central banks to manage liquidity in their Islamic finance markets.

The minimum size of the first issuance would be US\$300 million (RM909 million).

Speaking at a media briefing after the launch of the two-day Foundations of Islamic Finance Series Conference, he said the challenge for the IILM is whether it has an adequate number of these papers to cope with demand.