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KUALA LUMPUR: RAM Ratings has received confirmation that Tenaga Nasional Bhd (TNB) had cancelled its US\$500 million Murabahah Medium-Term Notes (MTN) Programme (2005/2025) on Aug 15, 2018.

“In view of the programme’s early termination, we have withdrawn its AAA/Stable rating and no longer have any rating obligation in respect of this facility,” said the rating agency in a

statement.

However, RAM Ratings said it would maintain surveillance of TNB’s RM5 billion Islamic MTN Sukuk Wakalah Programme (2017/2067), rated AAA/Stable. — Bernama