

Najib's RM4.2b deposits puzzle comes closer to completion

MalaysiaKini.com

Mar 30th, 2016

The international attention on the multi-billion deposits received by Prime Minister Najib Abdul Razak has led to a series of new exposes, shining a clearer light on the magnitude of the scandal.

The figure of RM2.6 billion, colloquially used to refer to the scandal, is now obsolete.

The new figure that went into Najib's bank accounts, based on most up-to-date information, stands at a whopping US\$1.051 billion or RM4.202 billion, going by the current exchange rate of US\$1 = RM4.

The controversy was previously referred to as the RM2.6 billion scandal, based on the first expose by The Wall Street Journal and Sarawak Report in July last year, which revealed that US\$681 million had flowed into Najib's personal bank accounts.

Based on the exchange rate at that time, the amount translated to RM2.6 billion.

But almost a year since the first expose, it has come to light that the US\$681 million deposit was just one of many other transactions.

Several hundreds of millions in US dollars flowed into Najib's accounts at AmBank, including from the Saudi Arabia Ministry of Finance, Prince Faisal bin Turkey bin Bandar Alsaud and Blackstone Asia Real Estate Partner Ltd (BVI).

With the latest expose by Australia-based ABC News this week, the puzzle is almost completed as collectively, almost 90 percent, or US\$956 million of the US\$1.051 billion which Najib received, have been accounted for.

This is on top of at least RM32 million from state-owned SRC International that also went into Najib's bank accounts through intermediaries.

Malaysiakini collates the figures from multiple sources here for a big picture on the scandal.

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd

Source: <https://www.malaysiakini.com/news/335785>