

Govt to pay 1MDB interest payments of RM1.57b for 2022

Malaysiakini

02 August 2022

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PARLIAMENT | The government is set to pay RM1.57 billion in interest for 1MDB debts for the year 2022.

According to the Finance Ministry, this is with an estimated foreign exchange rate of US\$1 to RM4.50.

It said this in a parliamentary response to Pang Hok Liong (Pakatan Harapan-Labis) who had asked the ministry about the monthly interest payments the government needed to pay the 1MDB debt.

“The interest payments are made twice a year according to a set schedule,” it said in their response.

It was previously reported that as of June 30, the remaining debt commitment of 1MDB is RM32.08 billion.

Finance Minister Tengku Zafrul Abdul Aziz had said that the government, between April 2017 and May 2022, channelled financial assistance in the form of loans or advances totalling RM10.85 billion via the Finance Ministry and Minister of Finance Incorporated (MoF Inc) to pay off 1MDB's debt commitments and interest.

Zafrul said that as of June 30, 1MDB's total funds recovered amounted to RM19.28 billion in various foreign currencies, including the US dollar, Singapore dollar and Australian dollar.

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Source: <https://www.malaysiakini.com/news/630534>