M'sia's foreign debt at RM179 bn
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Malaysia's foreign debt stood at RM179.4 billion as at the end of last year, representing 32.8 percent of the gross domestic product (GDP) for 2005.

In a written reply to the Dewan Rakyat, Prime Minister Abdullah Ahmad Badawi said the debts include short, average and long-term foreign debts of the federal government, non-governmental public manufacturers, and private sectors.

He was responding in his capacity as finance minister to a query from Salahuddin Ayub (PAS-Kubang Kerian) who asked for details of the foreign debt, debts from loans provided by local institutions and a list of foreign and local lenders and the amount borrowed.

"For the federal government, the debt at the end of last year was RM242.2 billion, or 44.3 percent of the GDP," said Abdullah.

Of this, local debts were recorded at RM217.2 billion and foreign debts at RM25 billion.

"The federal government's foreign debts are from foreign investment sources and project loans from multilateral and bilateral institutions."

Abdullah stated that Malaysia is considered a country with average debts and that a good debt management strategy is in place.

"Our comprehensive debt monitoring system enables the authorities to closely watch our level of debts and debt structures."

Legal action

On another matter, Abdullah said he would take legal action over allegations or remarks that tarnish his reputation or the country's image.

He was responding to Mohamed Hayati Othman (PAS-Pendang) who wanted to know how the government has responded to Turkish newspaper Hurriyet over a report that Abdullah had ordered a luxury yacht.

"I have not taken any action against Hurriyet which carried the false news that I have allegedly ordered a yacht in Turkey," Abdullah said.

Yacht maker Kobra Yachllik Turizm ve Turizm Limited Company has already denied the report, he pointed out.

Abdullah added it was more worthwhile to focus on such productive matters as implementation of Ninth Malaysia Plan.

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