

## **Najib: Federal debt end-2015 at 54.5% of GDP**

By [Chen Shaua Fui](#) / theedgemarkets.com | May 17, 2016 : 7:03 PM MYT

KUALA LUMPUR (May 17): The federal government's debt level stood at RM630.5 billion or 54.5% of the gross domestic product (GDP), as at the end of last year, said Prime Minister Datuk Seri Najib Razak told Parliament today.

Domestic debt accounted for 96.6% or RM609.1 billion of the total debt, while the remaining RM21.5 billion or 3.4% comprised offshore debt, he said.

Najib, who is also the finance minister, said the Employees' Provident Fund (EPF) was the biggest provider of the domestic loans, with a total of RM131.7 billion.

"The loan was taken by the federal government to finance development expenditure that provides prosperity to the people, as well as to support the economic growth of the nation and indirectly benefit the companies that carry out various programmes and development activities," he said in a written reply to Sandakan MP Wong Tien Fatt.

Najib informed Parliament last year that the government's debt as at end 2014 stood at RM582.8 billion or 54.5% of the GDP, of which RM566.1 billion (97.1%) comprised domestic debt and RM16.8 billion (2.9%) external debt.

Najib said the government is committed to keep debt level at 55% of the GDP.