

Daily Insight

Ex-Malaysian PM Najib grilled on US\$130,625 Chanel watch purchase in 1MDB related trial

In an ongoing trial related to 1MDB, ex-Malaysian Prime Minister Najib was grilled yesterday by prosecutors over his purchase of a watch worth US\$130,625 from a Chanel boutique in Honolulu, US on Dec 22 2014. Najib replied that “The purchase at Chanel in Honolulu was a watch that I bought as a gift for my wife’s birthday in December”. A second transaction that was brought up in the trial was a RM127,017.46 expense at Shangri-La Hotel in Bangkok in January 2015. Najib explained that the expenses were incurred on a private vacation to Bangkok, but since he had worked by meeting with the Thai Prime Minister to discuss on the flooding situation, it was within his right to claim expenses from the government. However, he chose to bear the expenses personally as he didn’t want to complicate matters. Najib also pleaded ignorance on many matters. He claimed not to know the relationship managers assigned to manage his accounts, and was unaware of the communications between Jho Low and the relationship managers and that Jho Low was “active in concealing these facts” from him.

Najib is currently on trial facing 7 charges for siphoning RM42 million from SRC International. Three charges for criminal breach of trust, three for money laundering and the last for abuse of power.



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Meteorologists forecast heatwaves in Australia this week even as haze blankets Sydney

The Australia Bureau of Meteorology (BOM) is forecasting a heatwave across the northern half of the country even as bushfires rage and both Sydney and the Capital Canberra are blanketed by haze. Parts of Australia are particularly susceptible to bushfires, especially during the hot, dry summer towards the end of the year. The bushfires have gotten particularly severe in the past few weeks, and Australian firefighters have warned that given rising temperatures (>40C), they would rage out of control. Currently, there are more than 100 fires burning in New South Wales. Some of the largest include The Gospers Mountain Fire, which has already burned through 319,000 hectares as well as The Green Wattle Creek fire, which has consumed 109,000 acres. Skies in Sydney and Canberra have taken on a reddish hue because and the particulate matter in air has exceeded 200 PSI, in the “very unhealthy” range.



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