

# තෙල් හෙප්ට් ගිවිසුමට කැබිනට් අනුමැතිය ලැබුණා

මහේ නදබල ශක්තිය ජනාධිපතිතුමා මා කෙරෙහි තබා ඇති විශ්වාසයයි

▶ ජ.වි.වි.ම.මු.පි

● එය මගේ සංකල්පයක් නොවේ. ආවුසි කියයි

2008 අගෝස්තු 07 දිනෙහිදීදී

# තෙල් ආරාමුල කොයිබවද?

මහේ නදබල ශක්තිය ජනාධිපතිතුමා මා කෙරෙහි තබා ඇති විශ්වාසයයි

▶ ජ.වි.වි.ම.මු.පි

2008 අගෝස්තු 07 දිනෙහිදීදී

# ලංකාදීප

2008 අගෝස්තු 04 දිනෙහිදීදී

රිච්ඡ තෙල් ආනයනය නාණ්ඩාගාරය යටතට

ලේඛනාධිකාරණා හිඳවූවේ අනුමැතිය ඇතිවීමේදීදීදී

# "හෙප්ට්" ක්‍රියාත්මක කළේ කැබිනට් අනුමැතිය ඇතිවයි

සංකල්පය සහ උපදෙස් මත බැංකු අධිපතිගෙන්

2008 අගෝස්තු 07 දිනෙහිදීදී

# තෙල් ආරාමුල කොයිබවද?

මහේ නදබල ශක්තිය ජනාධිපතිතුමා මා කෙරෙහි තබා ඇති විශ්වාසයයි

▶ ජ.වි.වි.ම.මු.පි

2008 අගෝස්තු 07 දිනෙහිදීදී

# ලංකාදීප

2008 අගෝස්තු 04 දිනෙහිදීදී

බඳුද 75% කට සීමා කළ යුතුයි

ඉන්ධන නව මිල සුත්‍රය හෙට ශ්‍රේෂ්ඨාධිකරණයට

නාණ්ඩාගාර ලේකම්වරයාට නියෝග

තෙල් සංස්ථාවේ මුල්ම අංශයේ නියෝජ්‍ය අධ්‍යක්ෂ ජෙනරාලගේ ධුරය අත්තිවයි

# ජනාධිපතිතුමා නොදැන් 'හෙප්ට්'

මහේ නදබල ශක්තිය ජනාධිපතිතුමා මා කෙරෙහි තබා ඇති විශ්වාසයයි

▶ ජ.වි.වි.ම.මු.පි

2008 අගෝස්තු 07 දිනෙහිදීදී

# ලංකාදීප

2008 අගෝස්තු 04 දිනෙහිදීදී

ආණ්ඩුවට ආයෝජන අනුමැතිය

2008 අගෝස්තු 07 දිනෙහිදීදී

# ලංකාදීප

2008 අගෝස්තු 04 දිනෙහිදීදී

ඉන්ධන මිල පිළිබඳ විවිධ අදහස්

රටට ආදායම ඇති කිසිවකුට මිල පැනවීමට විරුද්ධව වන බැර

2008 අගෝස්තු 07 දිනෙහිදීදී

# ලංකාදීප

2008 අගෝස්තු 04 දිනෙහිදීදී

30% ක්‍රියාත්මක කළේ කැබිනට් අනුමැතිය ලැබුණා

# ලංකාදීප

2008 අගෝස්තු 04 දිනෙහිදීදී

තෙල් ආනයනය නාණ්ඩාගාරය යටතට

# ලංකාදීප

2008 අගෝස්තු 04 දිනෙහිදීදී

රිච්ඡ තෙල් ආනයනය නාණ්ඩාගාරය යටතට

# ශ්‍රේෂ්ඨාධිකරණ නියෝගයේ පිටපතක් ලැබෙනතුරු

## ඉන්ධන මිලෙහි වෙනසක් නෑ

ආර්ථික මණ්ඩලය නිර්ණය කරයි

2008 අගෝස්තු 07 දිනෙහිදීදී

# රැකියල 100 ට පෙට්රල් දීමට වලංගු.ඒ.සී. නිර්ණය කරයි

ශ්‍රේෂ්ඨාධිකරණ නියෝගයට නිස නමයි

2008 අගෝස්තු 07 දිනෙහිදීදී

# ලංකාදීප

2008 අගෝස්තු 04 දිනෙහිදීදී

ආර්ථික මණ්ඩලය නිර්ණය කරයි

2008 අගෝස්තු 07 දිනෙහිදීදී

# ලංකාදීප

2008 අගෝස්තු 04 දිනෙහිදීදී

ආණ්ඩුවට ආයෝජන අනුමැතිය

# ලංකාදීප

2008 අගෝස්තු 04 දිනෙහිදීදී

තෙල් ආනයනය නාණ්ඩාගාරය යටතට

# ලංකාදීප

2008 අගෝස්තු 04 දිනෙහිදීදී

රිච්ඡ තෙල් ආනයනය නාණ්ඩාගාරය යටතට

# ශ්‍රේෂ්ඨාධිකරණ නියෝගයේ පිටපතක් ලැබුණා

ආණ්ඩුවට ආයෝජන අනුමැතිය

2008 අගෝස්තු 07 දිනෙහිදීදී

# ජනපති ලේකම් කාර්යාලයට නඩු හිඳවූවේ පිටපතක් යැවීමට

ශ්‍රේෂ්ඨාධිකරණ රෙජිස්ට්‍රාරවරයා කියයි

2008 අගෝස්තු 07 දිනෙහිදීදී

# ලංකාදීප

2008 අගෝස්තු 04 දිනෙහිදීදී

ආර්ථික මණ්ඩලය නිර්ණය කරයි

2008 අගෝස්තු 07 දිනෙහිදීදී

# ශ්‍රේෂ්ඨාධිකරණ නියෝගය ආණ්ඩුව ඉවත දුමයි

ආණ්ඩුවේ නියෝගයට එරෙහිව ඉවත දුමයි. ශ්‍රේෂ්ඨාධිකරණයේ නියෝගයට එරෙහිව ආණ්ඩුව ඉවත දුමයි. ශ්‍රේෂ්ඨාධිකරණයේ නියෝගයට එරෙහිව ආණ්ඩුව ඉවත දුමයි.

# මහ බැංකු අධිකරණය අත් අකුරැවලින් හෙරින සුදුවේ තවත් රහස් හෙළිවෙයි

මහ බැංකු අධිකරණය අත් අකුරැවලින් හෙරින සුදුවේ තවත් රහස් හෙළිවෙයි. මහ බැංකු අධිකරණය අත් අකුරැවලින් හෙරින සුදුවේ තවත් රහස් හෙළිවෙයි.

**විවිධ මාදිලියේ අත්පත් කරගත් ඉන්ද්‍රිය ජනප්‍රිය ජනප්‍රිය**

විවිධ මාදිලියේ අත්පත් කරගත් ඉන්ද්‍රිය ජනප්‍රිය ජනප්‍රිය. විවිධ මාදිලියේ අත්පත් කරගත් ඉන්ද්‍රිය ජනප්‍රිය ජනප්‍රිය.

**ලංකාදිප**

2009 අගෝස්තු 21 දින පිටුව 10

# ලියුම් කැබැල්ලකට සිමාවූ "හෙරින" සුදුව



ලියුම් කැබැල්ලකට සිමාවූ "හෙරින" සුදුව. මහ බැංකු අධිකරණය අත් අකුරැවලින් හෙරින සුදුවේ තවත් රහස් හෙළිවෙයි.

**ලංකාවේ**

ලංකාවේ. ලංකාවේ. ලංකාවේ.

# පෙට්‍රල් ප්‍රශ්නය කෙසේ විසඳෙයිද?



පෙට්‍රල් ප්‍රශ්නය කෙසේ විසඳෙයිද? පෙට්‍රල් ප්‍රශ්නය කෙසේ විසඳෙයිද? පෙට්‍රල් ප්‍රශ්නය කෙසේ විසඳෙයිද?

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## Central Bank hand revealed as oil hedge boils over ROLE OF CB ON OIL HEDGING

**Central Bank issues public statement: clarifies its position**

The statement of the Central Bank of Sri Lanka today has been widely interpreted as a clear admission that the government's oil hedging strategy was flawed. The Central Bank, which has been accused of covering up the details of the hedging strategy, has issued a public statement clarifying its position. The statement says that the Central Bank was not involved in the hedging strategy and that the government was responsible for the decision. The Central Bank also says that it was not aware of the details of the hedging strategy until it was publicly disclosed. The statement is seen as a significant admission of responsibility by the Central Bank.

## Commercial Bank's Rs. 1bn hedging payment on the mat

Commercial Bank will be in liability of Rs. 862.3 million (USD 850 mn) under the hedging contract to its back-to-back market risk counterparty, the Bank said in a corporate disclosure issued yesterday.

## Central Bank culpable in hedging scam

**Central Bank culpable in hedging scam**

The Central Bank's role in the oil hedging scam has been widely criticized. The bank is accused of covering up the details of the hedging strategy and of being involved in the scam. The Central Bank's actions are seen as a major failure of its duty to protect the interests of the public. The Central Bank's role in the scam is seen as a major scandal and a major failure of its duty to protect the interests of the public.



## THE HEDGING AGREEMENT

Leveraged Target Redemption Swap Structure-0.5 Sing Gas Oil

## THE MORNING LEADER - Wednesday, December 10, 2008

## New petition on oil hedging before SC Nivard, Monetary Board made respondents

**PETITION**

A FUNDAMENTAL rights petition is to be filed by the UNP in the Supreme Court today on the oil hedging deal. The petition is filed by the UNP in the Supreme Court today on the oil hedging deal. The petition is filed by the UNP in the Supreme Court today on the oil hedging deal. The petition is filed by the UNP in the Supreme Court today on the oil hedging deal.

## Now Vasu and Nihal take on CPC, the banks on oil hedging

**Oil hedging crisis SC orders pricing hits local banks**

People's Bank seeks AG's advice and defers payment of first installment

The Central Bank's role in the oil hedging crisis has been widely criticized. The Central Bank is accused of covering up the details of the hedging strategy and of being involved in the scam. The Central Bank's actions are seen as a major failure of its duty to protect the interests of the public. The Central Bank's role in the scam is seen as a major scandal and a major failure of its duty to protect the interests of the public.

## SC orders new petrol price formula

**Petrol price reduction on December 17**

Petroleum Corporation - DGM (Finance) suspended

Monetary Board to investigate hedging deal

The Supreme Court has ordered the government to reduce petrol prices on December 17. The court also ordered the suspension of the Director General of Marketing (DGM) of the Petroleum Corporation. The court also ordered the Monetary Board to investigate the oil hedging deal. The court's decision is seen as a major victory for the public and a major failure of the government.

## Cabinet defers implementation of SC directive on petrol price

The Cabinet of Ministers last evening decided to defer implementation of the Supreme Court directive on the Ceylon Petroleum Corporation, to reduce the price of petrol to Rs. 100 a litre with effect from 12 midnight yesterday until it meets for a second time this morning. Informed sources told "The Island" that President Mahinda Rajapaksa presided over the Cabinet meeting at Temple Trees, road out the Supreme Court directive.

## The Hedging CABINET STILL UNDECIDED ON FUEL PRICES UNP calls for immediate petrol price reduction

Finance is the deep end of the sea. Nevertheless, I listened intently to the fine discussion on Hedging on TV between Borawanda and Harsha de Silva. Anantha De Mel, when asked by Harsha de Silva, said that the Cabinet, which held its weekly meeting on Wednesday, had not yet reached a decision on the fuel price reduction. The UNP is calling for an immediate petrol price reduction.

## Dastrous hedging and the Central Bank

RECENTLY the Supreme Court has come to the rescue of the public and ordered the government to reduce petrol prices. The court also ordered the suspension of the Director General of Marketing (DGM) of the Petroleum Corporation. The court's decision is seen as a major victory for the public and a major failure of the government.

## Pandemonium: Supreme Court collides with executive

The Supreme Court's decision to order a petrol price reduction has caused a major crisis for the government. The government is accused of covering up the details of the hedging strategy and of being involved in the scam. The government's actions are seen as a major failure of its duty to protect the interests of the public. The government's role in the scam is seen as a major scandal and a major failure of its duty to protect the interests of the public.

## Govt-Judiciary on collision course as the war takes its toll

The government and the judiciary are on a collision course. The government is accused of covering up the details of the hedging strategy and of being involved in the scam. The government's actions are seen as a major failure of its duty to protect the interests of the public. The government's role in the scam is seen as a major scandal and a major failure of its duty to protect the interests of the public.

## Hedging loss Rs. 75 billion

The Central Bank has suffered a massive loss of Rs. 75 billion due to the oil hedging scam. The Central Bank is accused of covering up the details of the hedging strategy and of being involved in the scam. The Central Bank's actions are seen as a major failure of its duty to protect the interests of the public. The Central Bank's role in the scam is seen as a major scandal and a major failure of its duty to protect the interests of the public.

## Petrol price saga leaves trail of fuming people

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## Supreme Court goes to the people

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## Govt-Judiciary on collision course as the war takes its toll

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● Affidavits by Fernando and Ameresekere cause stir

# Hedging & the National Interest: The twin shackles

**By Nihal Sri Ameresekere**

A public hearing on the hedging agreement between the State Bank of Ceylon and the Ceylon Petroleum Corporation (CPC) is set to take place in the afternoon at 3 p.m. on August 2, 2009, at the National Centre for Public Affairs, 11, Galle Road, Colombo 7. The hearing is being held to address the concerns of the public regarding the alleged hedging agreement between the State Bank of Ceylon and the Ceylon Petroleum Corporation (CPC) for the period 2008-2010. The agreement, which was signed in May 2008, has been widely criticized for its alleged lack of transparency and for its potential to cause a loss of US\$1.1 billion to the State Bank of Ceylon. The hearing will be held in the presence of the Attorney General, the Director of Public Prosecutions, and the Director of the State Bank of Ceylon. The hearing is being held in the afternoon at 3 p.m. on August 2, 2009, at the National Centre for Public Affairs, 11, Galle Road, Colombo 7.

**Expose**

Clive Haswell, it appears from Fernando's sworn affidavit, has had the liberty to interpret for his colleagues as to how the Central Bank of Sri Lanka would interpret the state banks' violations of rules that govern banks in this country. On what basis does he do so?

**No conflict of interest - Asantha de Mel**

## Wither the National Interest?

Opening references to the public interest in the hedging agreement between the State Bank of Ceylon and the Ceylon Petroleum Corporation (CPC) is set to take place in the afternoon at 3 p.m. on August 2, 2009, at the National Centre for Public Affairs, 11, Galle Road, Colombo 7. The hearing is being held to address the concerns of the public regarding the alleged hedging agreement between the State Bank of Ceylon and the Ceylon Petroleum Corporation (CPC) for the period 2008-2010. The agreement, which was signed in May 2008, has been widely criticized for its alleged lack of transparency and for its potential to cause a loss of US\$1.1 billion to the State Bank of Ceylon. The hearing will be held in the presence of the Attorney General, the Director of Public Prosecutions, and the Director of the State Bank of Ceylon. The hearing is being held in the afternoon at 3 p.m. on August 2, 2009, at the National Centre for Public Affairs, 11, Galle Road, Colombo 7.



Clive Haswell, it appears from Fernando's sworn affidavit, has had the liberty to interpret for his colleagues as to how the Central Bank of Sri Lanka would interpret the state banks' violations of rules that govern banks in this country. On what basis does he do so?

● The Burj Al Arab: Super-luxury entertainment in "hedging" deal  
● US\$ 10,000+ for 2 nights - Bank pays despite Central Bank guidelines  
● PB pays despite Central Bank guidelines

## People's Bank sold "hedging" contracts despite ban

**By Faraz Dhakshathy**

The People's Bank of Sri Lanka has sold hedging contracts to its customers despite a ban issued by the Central Bank of Sri Lanka. The bank's actions have raised concerns among investors and regulators alike. The Central Bank of Sri Lanka has issued a ban on banks from entering into hedging contracts with their customers. However, the People's Bank has been found to have violated this ban by selling hedging contracts to its customers. The bank's actions have raised concerns among investors and regulators alike. The Central Bank of Sri Lanka has issued a ban on banks from entering into hedging contracts with their customers. However, the People's Bank has been found to have violated this ban by selling hedging contracts to its customers.

## Hedging headache returns

**Fresh petition to stop payments made to SC**

Professional advisers to the State Bank of Ceylon have filed a fresh petition with the Supreme Court to stop payments made to the State Bank of Ceylon. The petition is based on the grounds that the payments made to the State Bank of Ceylon are in violation of the law. The State Bank of Ceylon has been ordered to stop making payments to the State Bank of Ceylon. The petition is based on the grounds that the payments made to the State Bank of Ceylon are in violation of the law. The State Bank of Ceylon has been ordered to stop making payments to the State Bank of Ceylon.

## CID raids CPC Chairman's offices

**Statement recorded from CPC Secretary | Documents and computer taken away**

The Criminal Investigation Department (CID) has raided the offices of the Chairman of the Ceylon Petroleum Corporation (CPC). The raid was conducted in the presence of the Director of Public Prosecutions. The CID has taken away documents and a computer from the Chairman's offices. The raid was conducted in the presence of the Director of Public Prosecutions. The CID has taken away documents and a computer from the Chairman's offices.

## Fresh challenge to oil hedge payments

**FR filed to cancel oil hedging payments**

The Director of Public Prosecutions has filed a fresh petition with the Supreme Court to cancel the payments made to the State Bank of Ceylon. The petition is based on the grounds that the payments made to the State Bank of Ceylon are in violation of the law. The State Bank of Ceylon has been ordered to stop making payments to the State Bank of Ceylon. The petition is based on the grounds that the payments made to the State Bank of Ceylon are in violation of the law. The State Bank of Ceylon has been ordered to stop making payments to the State Bank of Ceylon.

## Hedging probe gathers pace

**CID raids CPC headquarters; former chairman Asantha de Mel to be questioned**

The Criminal Investigation Department (CID) has raided the headquarters of the Ceylon Petroleum Corporation (CPC). The raid was conducted in the presence of the Director of Public Prosecutions. The CID has taken away documents and a computer from the CPC headquarters. The raid was conducted in the presence of the Director of Public Prosecutions. The CID has taken away documents and a computer from the CPC headquarters.

## Hedging debacle likely to resurface

**By SANJAY FERNANDO**

The hedging debacle between the State Bank of Ceylon and the Ceylon Petroleum Corporation (CPC) is likely to resurface. The State Bank of Ceylon has been ordered to stop making payments to the State Bank of Ceylon. The State Bank of Ceylon has been ordered to stop making payments to the State Bank of Ceylon.

## NEW CASE AGAINST OIL HEDGING DEAL FIXED FOR TODAY

**By SANJAY FERNANDO**

A new case against the oil hedging deal between the State Bank of Ceylon and the Ceylon Petroleum Corporation (CPC) is fixed for today. The case is based on the grounds that the payments made to the State Bank of Ceylon are in violation of the law. The State Bank of Ceylon has been ordered to stop making payments to the State Bank of Ceylon. The case is based on the grounds that the payments made to the State Bank of Ceylon are in violation of the law. The State Bank of Ceylon has been ordered to stop making payments to the State Bank of Ceylon.

## Ameresekere's 'donation' allegation denied

**By Nihal Sri Ameresekere**

Nihal Sri Ameresekere has denied the allegation that he made a "donation" to the State Bank of Ceylon. He has stated that the payments made to the State Bank of Ceylon were made in his capacity as a director of the State Bank of Ceylon. He has stated that the payments made to the State Bank of Ceylon were made in his capacity as a director of the State Bank of Ceylon.

## Hedging deal: Inquiry fixed for July 14

**By Soorina R. Fernando**

The Supreme Court has fixed an inquiry into the hedging deal between the State Bank of Ceylon and the Ceylon Petroleum Corporation (CPC) for July 14. The inquiry will be held in the presence of the Director of Public Prosecutions. The inquiry will be held in the presence of the Director of Public Prosecutions.

## StandChart Bank hedges hedging questions

**By SANJAY FERNANDO**

StandChart Bank has hedges hedging questions. The bank has stated that it is not involved in the hedging deal between the State Bank of Ceylon and the Ceylon Petroleum Corporation (CPC). The bank has stated that it is not involved in the hedging deal between the State Bank of Ceylon and the Ceylon Petroleum Corporation (CPC).

## Cabraal ready to expose culprits in hedging deal

**Central Bank governor Ajith Nivard Cabraal is ready to expose the culprits in the hedging deal if the Courts specifically request it. He told Lankimesse that he was prepared to divulge the amounts involved in the deal as well and expose the culprits.**

## FR case filed on oil hedging deals

**A fresh fundamental rights petition was filed on the oil hedging crisis this Thursday seeking an interim order from the Supreme Court to restrain the Ceylon Petroleum Corporation (CPC) and the Treasury Secretary from participating in any arbitration proceedings or litigation with any of the banks involved in the hedging deal.**

## HEDGING CROOKS: Gambling and living it up...

**By Nihal Sri Ameresekere**

The hedging deal between the State Bank of Ceylon and the Ceylon Petroleum Corporation (CPC) has been described as a "gambling" operation. The deal has resulted in a loss of US\$1.1 billion to the State Bank of Ceylon. The deal has resulted in a loss of US\$1.1 billion to the State Bank of Ceylon.

## TRIAL AGAINST CPC IN UK COURT

**Documents filed in the Supreme Court in the oil hedging case have revealed that Standard Chartered Bank (SCB) and Citibank have entered into hedging deals with the State Bank of Ceylon.**

## CPC OFFICIALS WENT ON DEUTSCHE BANK HEDGING FOREIGN JUNKETS -- COPE

**By Nihal Sri Ameresekere**

CPC officials have been found to have gone on junket trips to Europe while the hedging deal was in progress. The officials have been found to have spent large amounts of money on these trips. The officials have been found to have spent large amounts of money on these trips.

## Did SriLankan Airlines lose in hedging deals?

**Airlines on May 27, 2008. The SCB deal was for a period of 12 months commencing on June 2, 2008 and terminating on May 28, 2009 while the Citibank deal was also for a 12-month period.**

## SCB CEO aggressively pushed for hedging deals-former employee

**Explosive allegations have been levelled against Standard Chartered Bank (SCB) CEO Clive Haswell in an affidavit submitted to the Supreme Court by SCB's former Head of Corporate Relations, Kimari Fernando.**

## Shocking disclosure in hedging case

**The fundamental rights petition in the oil hedging debacle has a startling turn in the Supreme Court this week when it was revealed that Standard Chartered Bank (SCB) had received over US\$100 million between December 2008 and April 2009 despite a Central Bank (CIB) directive preventing any of the banks involved from paying off their foreign counterparties.**

## FACT BOX

**By Nihal Sri Ameresekere**

The hedging deal between the State Bank of Ceylon and the Ceylon Petroleum Corporation (CPC) has resulted in a loss of US\$1.1 billion to the State Bank of Ceylon. The deal has resulted in a loss of US\$1.1 billion to the State Bank of Ceylon.

## Justice magazine launched

**The official launch of the Justice magazine was held at the Supreme Court Complex in Colombo on July 27, 2009. The magazine is published by the National Centre for Public Affairs.**

## SCB CEO aggressively pushed for hedging deals-former employee

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