

Sidek to head task force on Bank Negara forex losses

PETALING JAYA: The Cabinet has appointed former chief secretary to the Government Tan Sri Mohd Sidek Hassan to head a special task force for an initial probe into foreign exchange (forex) losses suffered by Bank Negara in the 1990s.

The Prime Minister's Office (PMO) said in a statement yesterday that the task force's terms of reference would be to conduct prelimi-

nary investigations into the forex losses, allegedly amounting to billions of ringgit.

The team would also study if there had been any cover-up or deliberate act of giving misleading statements about the foreign currency transactions at Parliament meetings.

"The establishment of the terms of reference is important as the first step in getting the relevant facts,

including analysing the official parliamentary meeting reports, minutes of Cabinet meetings, Auditor-General's report and others" the PMO said.

The team, led by Mohd Sidek as the chairman, will then submit its recommendations to the Government on further action required, such as the need to set up a Royal Commission of Inquiry on the matter.

The other members of the task force would be announced soon, comprising those who have expertise in carrying out tasks related to the discovery and disclosure of documents related to Bank Negara's forex transactions at the time.

Mohd Sidek previously served in the civil service for 38 years, including six years as chief secretary to the Government.

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