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# Ex-Mitsui GM gets 20 weeks' jail

BY GABRIEL CHEN

THE supervisor of a trader who cost his firm US\$81 million (S\$120 million) in dodgy deals has been sentenced to 20 weeks' jail for his part in aiding the scam.

Takayoshi Wada, 46, pleaded guilty last month to helping Noriyuki Yamazaki, his colleague then at Singapore-based Mitsui Oil (Asia), report inaccurate prices of naphtha, a petrol-based product.

The cover-up surfaced in 2006, when Mitsui in Japan conducted its own investigations after discovering trading losses.

Wada was general manager of trading and Yamazaki's boss. He was accused of conspiring with Yamazaki in making the false entries by not disclosing the matter to Mitsui Tokyo.

Mitsui Oil (Asia) - which at that time

accounted for about half of naphtha trading in Singapore - has since wound up operations.

Judge Jasvinder Kaur of the Subordinate Courts said yesterday that Wada had betrayed the trust placed in him by his employer.

"It was his duty to blow the whistle on his subordinate, who he had knowledge had committed criminal misconduct, to stop the wrongdoing and to ensure compliance on the company's behalf," the judge said.

Wada appeared calm when the punishment was handed down.

His wife works part-time in Japan and they have two children aged 14 and 17, who are also studying there.

Wada could have been jailed for seven years and fined up to \$10,000.

His lawyer, Mr Lee Teck Leng, told The Straits Times that they are considering an appeal, which must be lodged by May 25.

"We've to carefully consider the judge's grounds of decision delivered and bear in mind Yamazaki's appeal which is scheduled on May 29," he said.

Yamazaki, who pleaded guilty in February, is appealing against his five-year jail term.



Takayoshi Wada (right) leaving the court with his lawyer yesterday. He was jailed for helping an ex-colleague at Mitsui Oil (Asia) report inaccurate prices of naphtha. ST PHOTO: ALPHONSUS CHERN