

BEC中级阅读：交易员科维尔导致法国兴业银行损失80亿美元 PDF转换可能丢失图片或格式，建议阅读原文

[https://www.100test.com/kao\\_ti2020/463/2021\\_2022\\_BEC\\_E4\\_B8\\_AD\\_E7\\_BA\\_A7\\_E9\\_c85\\_463307.htm](https://www.100test.com/kao_ti2020/463/2021_2022_BEC_E4_B8_AD_E7_BA_A7_E9_c85_463307.htm) 法国兴业银行(Soci t  G n rale)昨日披露，该行遭遇了银行业历史上最大的一宗欺诈案，成为一位流氓交易员的受害者，迫使该行紧急发起55亿欧元（合80亿美元）的融资行动。法国兴业银行是法国金融业的一个支柱，也是欧洲盈利最丰厚的银行之一。 Soci t  G n rale, a pillar of French finance and one Europe's most profitable banks, yesterday revealed it had fallen victim to a rogue trader in the biggest fraud in banking history, forcing it to launch an emergency 5.5bn (\$8bn) cash call. 这是一宗简单而狡猾的欺诈案，31岁的巴黎交易员杰洛米·科维尔(J r me Kerviel)被指为始作俑者。他昨天不知去向。 The simple yet sophisticated fraud was being blamed on a Paris-based 31-year-old trader, J r me Kerviel. His whereabouts yesterday were unknown. 科维尔对欧洲股市未来的走向投下了巨额筹码，并创设了虚假的对冲头寸，以掩盖自己的操作踪迹。这宗欺诈案导致该行损失49亿欧元。法国兴业银行迅速解除了他聚敛的股票衍生品头寸，预计总金额在500亿至700亿欧元之间。 In effect, Mr Kerviel bet billions of euros on future movements in European stock markets and created fictitious hedging positions to cover his tracks in a fraud that has cost the bank 4.9bn. SocGen quickly unwound the equity derivative positions he had amassed, estimated to have totalled between 50bn and 70bn. 有关周一解除头寸的细节引发人们猜测，法国兴业银行低价贱卖这些头寸是导致全球股市周一大

幅下跌的原因。此次下跌促使美联储(Fed)周二大幅降息。直至周三，美联储才从法国央行(Banque de France)和法国金融市场管理局(AMF)获悉兴业银行的问题。Details of their trades on Monday prompted speculation that reaction to SocGen ' s firesale contributed to the heavy stock market falls on Monday which provoked the US Federal Reserve ' s dramatic interest rate cut on Tuesday. The Fed was not told of the SocGen problem until Wednesday, when it was informed by the Banque de France and the French regulator, the AMF. 不过，兴业银行否认其平仓行为导致市场下跌，因为它将平仓交易量控制在市场交易总量的10%左右。分析师也指出，在该行开始抛售之前，市场已经开始下跌，主要是因为担心美国债券保险商的问题。But SocGen denied that its covering operations precipitated the market fall because it kept them to about 10 per cent of trading volumes. Analysts also pointed out that markets were falling not least because of fears over US bond insurers before it could have begun selling.这宗欺诈案使另一条消息相形见绌：兴业银行昨日宣布，美国抵押贷款危机导致其损失20亿欧元，比几周之前预期的损失高出数倍。该行执行董事长溥敦(Daniel Bouton)和投资银行主管让-皮埃尔·马斯蒂尔(Jean-Pierre Mustier)已经提交了辞呈，但均被董事会否决。The fraud also overshadowed SocGen ' s announcement yesterday of a 2bn hit from the US mortgage crisis, several times higher than the impact it estimated only a few weeks ago. Both Daniel Bouton, the executive chairman, and Jean-Pierre Mustier, head of the investment bank, tendered their resignation but had their offer rejected by the board.虽然该行在上周末就发现了

问题，但它一直等到自己能够解除头寸，才对外公布相关问题的严重性。这一丑闻震惊了法国各界高层，但其成员迅速团结起来支持该银行。 Although it discovered the problem at the weekend, SocGen waited until it could unwind the trades before revealing their extent. The scandal has shocked the French establishment which quickly closed ranks to support the bank.

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