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#### EUROLAND LATEST .....

##### DAILY TELEGRAPH

###### EURO SOARS AS ECB OFFERS DEBT DEAL TO GREECE AS TALKS CONTINUE

By Louise Armitstead and Amy Wilson

The euro neared a two-month high amid speculation that Greek politicians were ready to yield to the demands of their troika paymasters. However a meeting of Greece's ruling coalition ended last night without an agreement, after the party leaders failed to sign off on pension cuts. Prime Minister Lucas Papademos was meeting with - the European Union (EU), European Central Bank (ECB) and International Monetary Fund (IMF) - in the early hours of this morning to try and resolve the pensions issue.

#### HEARING FROM THE BOSS OF RBS .....

##### GUARDIAN

###### RBS BOSS STEPHEN HESTER SPEAKS OUT AFTER BONUS ROW

By Jill Treanor

Banker admits he cannot win 'societal argument' on bonuses – 'none of us are starving' – but insists he is a 'commercial animal' and wants to be paid as such. Stephen Hester, chief executive of Royal Bank of Scotland, has revealed that he had considered resigning during the furore over his near-£1m bonus, but decided it would be too "indulgent" to do so.

##### THE SCOTSMAN

###### DEMONISATION OF GOODWIN BAD FOR BRITAIN, CLAIMS STEPHEN HESTER

RBS boss Stephen Hester has spoken about the removal of Fred Goodwin's knighthood, warning that "personal vilification" does not "reflect well on the country". Mr Hester also admitted he had misjudged public outrage over his own £1 million bonus and said he had considered resigning. The board had been "caught on the hop" by underestimating reaction to the payout, which he later waived.

## **THE WIDE RANGE OF OTHER NEWS TODAY .....**

### **FINANCIAL TIMES**

#### **BROKERS SUSPENDED IN LIBOR INQUIRY**

By Caroline Binham, Brooke Masters and Megan Murphy

More than a dozen traders and brokers in London and Asia have been fired, suspended or put on leave by their employers as a multinational probe into alleged manipulation of crucial global lending rates accelerates. Regulators have been investigating US and European banks that help set interbank lending rates in London and Tokyo since late 2010, in an intensive profile inquiry that spans three continents and involves at least nine separate enforcement agencies.

### **FINANCIAL TIMES**

#### **CHINESE INFLATION JUMPS TO 4.5%**

By Simon Rabinovitch in Beijing

Chinese inflation jumped in January, breaking a streak of five straight monthly declines, but seasonal factors were largely to blame and price pressures were expected to weaken in the coming months. The consumer price index rose 4.5 per cent from a year earlier, up from December's 4.1 per cent pace. The main cause of the rebound was a shopping blitz before last month's Chinese New Year holiday.

### **DAILY TELEGRAPH**

#### **BANK OF ENGLAND POISED TO RESTART QE STIMULUS**

By Angela Monaghan, Economics Correspondent

Bank of England policy-makers will attempt to inject life into Britain's ailing economy on Thursday by announcing additional stimulus through quantitative easing, economists predict. The Bank's Monetary Policy Committee is expected to say it will spend a further £50bn on asset purchases when it reveals its monthly policy decision at noon.

### **GUARDIAN**

#### **ALL A380 SUPERJUMBOS TO BE CHECKED FOR WING CRACKS**

By Dan Milmo, industrial editor

Fears Airbus will incur substantial compensation payments as European aviation body expands its safety directive beyond longest-serving aircraft to cover all currently in service. Airbus faces the prospect of a multimillion-pound compensation payout to airlines including Emirates and Qantas after the European aviation safety body ordered safety checks for the entire global fleet of A380 superjumbos.

### **THE SUN**

#### **CARE HOME GIANT MUST FIND £780MILLION**

The care home giant that saved 140 Southern Cross sites last year is locked in a desperate battle to raise £780million. Debt-laden Four Seasons yesterday said it needed to secure new loans with banks and raise cash by September 3 to survive. The group is now Britain's biggest care home operator.

### **DAILY MAIL**

#### **FINANCIAL SERVICES AUTHORITY COULD STOP SALE OF LLOYDS BRANCHES TO CO-OP**

By James Salmon

The sale of hundreds of Lloyds branches hangs in the balance amid concerns it could lead to chaos for customers, according to City sources. In December Lloyds revealed it had entered into exclusive talks with the Co-op to hive off 632 branches, under strict orders from European bureaucrats. Dubbed Project Verde, it is hoped the disposal of these branches will create a new force on the High Street and weaken the stranglehold of the major High Street lenders.

**DAILY EXPRESS****THOMAS COOK BOSSES FACE INVESTOR FURY**

By Andrew Johnson

Angry shareholders yesterday vented their frustration at the bosses of struggling travel giant Thomas Cook even though the company insisted it was fighting back in the face of rising losses. Investors at the annual meeting in London expressed their fury at a £1.2million pay-off for ex-chief executive.

**FROM FURTHER AFIELD .....****CHINA DAILY****EURO DEBT CRISIS 'CREATES OPPORTUNITIES'**

By Ding Qingfen and Li Jiabao

More cash-rich Chinese manufacturers will surge into debt-stricken European nations as the spreading economic and financial crisis creates buying opportunities, said officials from the Ministry of Commerce. "Chinese companies see attractive opportunities to buy assets in Europe because of the debt problems that have led to an economic slowdown and high unemployment," said Sun Yongfu, head of the ministry's department of European affairs.

**WASHINGTON POST****PRIVACY GROUP WANTING FTC TO PUNISH GOOGLE FILES LAWSUIT**

By Cecilia Kang

Privacy advocates on Wednesday filed a federal lawsuit aimed at forcing government officials to punish Google over alleged privacy violations. In the complaint, the Electronic Privacy and Information Center said Google's plans to tie together data of users across services beginning March 1 violates a settlement agreement the company struck with the Federal Trade Commission last summer over a separate privacy controversy.

**AND FINALLY .....****DAILY TELEGRAPH****JAPAN TESTING TRAFFIC LIGHTS FOR COLOUR-BLIND DRIVERS**

By Julian Ryall

Japan is road testing new traffic lights that can be seen by people who are colour-blind. The signals have been developed by Taro Ochiai, a professor at Kyushu Sangyo University. Prof Ochiai incorporated blue LEDs with four times the brightness of the other diodes in the shape of a cross through the red lamp. Drivers with perfect vision will hardly notice the pink X that is set within the red signal, particularly from a distance, but red-green colour-blind drivers are able to easily distinguish the contrasting blue X against a background that they perceive as being yellow.