

The Daily Ireland

(In sight of the Monument)

Compiled by Les Ames

Wednesday 10th March 2010



WH Ireland
Stockbrokers

Good Morning Ladies & Gentlemen,

Last Night in New York, shares rose slightly, led by telecommunications companies like AT&T and Verizon following the unveiling of a faster router from Cisco Systems. The Dow Jones rose 11.86-points to 10564.38, the Nasdaq added 8.47-points to 2340.68 (a 6-month closing high), while the S&P put on 1.95-points to 1140.45.

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How the BBC Reported the News On this day in: -

1990 - A court in the Iraqi capital, Baghdad, has imposed the death sentence on The Observer journalist Farzad Bazoft. He has been convicted of spying for Israel while working on a story about an explosion at a weapons complex 30 miles south of the capital. The British nurse, Daphne Parish, who is said to have driven him to the site has been jailed for 15 years. The pair were arrested last September after visiting the military establishment.

1988 - The Prince of Wales has narrowly avoided death on the ski slopes of Switzerland in an avalanche that killed one of his closest friends. Major Hugh Lindsay, former equerry to the Queen, was sent plunging 400m down the mountainside when the avalanche hit the royal party as they were ski-ing off piste above the resort of Klosters. Another member of the royal party, Patti Palmer-Tomkinson, suffered serious leg injuries in the accident. The Prince and several other members of the group, including their guide, were able to ski to safety.

1973 - The British governor and his assistant have been assassinated in Bermuda, a British-dependent territory in the North Atlantic. Sir Richard Sharples and his aide-de-camp Captain Hugh Sayers, 26, were killed as they strolled in the grounds of the Government House on Saturday evening. It was the night of the annual police ball and the governor's residence in Hamilton - the island's only town - was unguarded save for a lone guard. He heard gun shots and ran to help but was too late.

1969 - James Earl Ray has been jailed for 99 years by a court in Memphis, Tennessee, after admitting he carried out the murder of the American civil rights leader. His guilty plea was made on the understanding he was spared the electric chair. It also brought a swift end to the trial, which otherwise might have lasted weeks. Ray will not be eligible for parole until he is 90. The verdict is unlikely to silence the speculation that Dr King's murder was the result of a conspiracy.

1956 - Rioting and demonstrations have broken out in the crown colony of Cyprus after yesterday's deportation by the British authorities of the head of the island's Greek Orthodox Church, Archbishop Makarios. Reports say two British soldiers have been seriously injured when a bomb was thrown at their patrol, and a bomb was hurled at the police station in Ktima. In Limassol, where two bombs were thrown at British-occupied houses, tear gas was used to break up a demonstration and troops baton-charged several hundred people who threw stones at the security forces.

(Source: BBC)

Wednesday press tips and comments:

THE FINANCIAL TIMES

The Front Page

* Europe cries foul over US contract (EADS pulls out of race to supply air tankers)

Interview

* Jacek Rostowski, Poland's finance minister

The Analysis Page

- * A populist rising: China

The Lex Column

- * Optical delusion (3D TV) - In spite of the hype, the world is not going to rush to put on goggles
- * EADS - Its share price may be starting a long descent
- * Kroll on the block - Kroll's suffering during the downturn has disproved the idea that detective work is counter cyclical
- * French entrepreneurs - The French have come across an American style remedy. Mr Bush's successor might take note
- * Merck/Sanofi Aventis - Merck's chief executive believes that the businesses 'deserve to be together'. Regulators are unlikely to agree entirely.

The Lombard Column

- * Demergers risk less and add more than most mergers (Liberty International)
- * Rocket-fuelled (Inmarsat)
- * What a waste (Shanks Group)

Power Player

- * Gordon Toll of Ferrous Resources

Further news

- * Study says longevity hedges can help funds
- * Imperial Tobacco hit by concerns on earnings growth
- * Traders suggest Barratt Developments could be vulnerable to an offer
- * Resolution and LSE face ousting from FTSE-100
- * Blow to Ark Therapeutics
- * Gulf Keystone rises 9.3% after oil discovery in Kurdistan

THE TIMES

The Front Page

- * Psychiatric report said Venables was 'a negligible risk'

The Dashboard Pages

[Page 40 Feature](#)

- * Royal Mail: Rival becomes part of package
- [The Business Editor's Column](#)
- * Prudential: you can't build trust in 45 minutes, Mr Thiam
- * Making the case for a float (Lawyers)
- * Once burnt, twice shy (Private equity firms)
- * Musical clients in audit world

The Tempus Column

- * International Power - Hold on
- * Inmarsat - Hold
- * Gartmore - Wait until May before buying

A Tiddler to Watch

- * Landore Resources

Further news

- * Plenty of suitors but few proposals: Resolution falls out of the FTSE-100
- * Rumours that Lamping, a Chinese zinc miner, might be mulling a bid for Griffin Mining
- * JD Wetherspoon will be questioned on a possible £500-million debt refinancing when it reports first-half figures on Friday. It is also likely to confirm its intention to open 50 new pubs in the current financial year.

THE DAILY TELEGRAPH

The Front Page

- * Medical records go online without consent

The Comment Column

- * The government's plans to cut the deficit is lacking something...the cuts
- * Investment needed to reform economy
- * As underwriters' risk falls so should fees (Prudential)

Richard Firtcher Column

A decade on and Nasdaq's dotcom darlings are still strutting their stuff

* No respite for pound's travails

The Questor Column

* Antofagasta - Buy

* Hill & Smith – Buy

Further news

* Large-caps lose steam on bull run rally birthday

* Antofagasta may be on M&A trail as profits fall

THE INDEPENDENT

The Front Page

* Lumley named in row over Gurkha charity (Minister attacks campaigner's 'silence' as inquiry is launched into donations solicited in Nepal)

The Outlook Column

* The battle for fiscal credibility

* No backsliding on rip-off loan cover please

Feature

* From goggle to Google: TV meets the internet

Investment Column:

* Antofagasta - Hold

* Gartmore - Avoid

* Clipper Windpower - Speculative buy

Further news

* Great Britain's AAA credit rating in jeopardy, warns Fitch

* Vodafone builds on mobile internet hopes

THE DAILY MAIL

The Comment Column

* Getting a grip on pensions

Ata Glance

* Clipper Windpower

The City Focus Column

* Canny firms beat taxman with payouts

Further news

* Buyers back to sniff at Tullett Prebon

THE DAILY EXPRESS

* Tasty gains on Compass menu

* Talk of an upbeat presentation lifts PetroNeft Resources.

Wednesday bid news and gossip:

* Winterflood Securities challenges the FSA in the Court of Appeal over how it investigates market abuse cases

* Barclays considering a large US retail bank deal which aims to rebalance business away from investment banking

* Red Knight crusaders seek help from the East to reach promised land (Manchester United)

* Hargreaves Services approaches UK Coal over deep mines merger

* Ark Therapeutics considers bids after failure of brain tumour drug trial

* Merlin Entertainments holds door open for potential flotation later this year

* General Motors considers employees' plan to rescue Antwerp plant

* Telekom Austria to buy Velcom

* At least twenty City law firms prepare to float on the stock market

* Legoland owner hints that it may resurrect flotation plans

- * Chevron looking to sell Welsh refinery
- * Chevron to shed 2,000 more jobs
- * Private equity lines up for Card Factory
- * MoD extends Skynet contract
- * Hobbycraft shortlist has 6 bidders.
- * Vincent Tchenguiz sells Lamborghini as recession sparks cost cuts
- * Shore Capital moves head office to Guernsey

Wednesday other news items:

From Wall Street

* The Dow Jones rose 11.86-points to 10564.38, the Nasdaq added 8.47-points to 2340.68, while the S&P put on 1.95-points to 1140.45.

Other news

- * Fitch Ratings has delivered a serious blow to the credibility of the Government's budget plans, warning that Great Britain risks a loss of investor confidence and erosion of its AAA rating unless it maps out clear austerity measures.
- * Gordon Brown will settle today on 24th March as the day for the pre-election budget as the campaign accelerates towards a May election
- * Talks between British Airways and unions extended to noon today
- * Losses through online banking fraud soar to £60 billion
- * European countries accuse Washington of foul play after EADS pulls out of a multibillion dollar race to supply the US military, alleging unfair competition
- * William Hague, shadow foreign secretary, says Conservatives have made a 'strategic decision' not to pick a fight with Europe if they win the election
- * Germany and France are increasing pressure for urgent action by the EU to limit the scope of financial 'speculation' in sovereign debt markets
- * China does not want to politicise purchases of US Treasury bonds
- * Companies warn internet law 'threatens free speech'
- * Charlotte Church has signed a £2-million deal with investment fund Power Amp Music to finance the recording of her next album
- * Pink Floyd has taken EMI to court in a dispute over the calculation of royalties on online download sales
- * Sony targets sales of 2.5-million 3D sets this year
- * Rumours that French President Nicolas Sarkozy and his wife Carla Bruni-Sarkozy are both having affairs are gaining momentum in France.

Have a good day

Regards,

Les.

E&OE

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