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TOP STORIES

Shire says ready to recommend AbbVie's \$53 bln offer

LONDON - London-listed drugmaker Shire says it is ready to recommend a new 31 **billion** pounds (\$53 **billion**) takeover offer from AbbVie, entering talks after receiving a fifth bid from the U.S. **firm**. (SHIRE-ABBVIE/ (UPDATE 2), moved, 435 words)

Portugal's BES installs new executive team after push

LISBON - Portugal's financially troubled Espirito Santo family loosened its grip on the country's largest listed bank, announcing a **stake sale** and hastening management change after prompting from the central bank, which is trying to calm investors. (PORTUGAL-BES (UPDATE 1, expect by 1000 GMT/6 AM ET, By Andrei Khalip, 600 words)

- + See also:
- PORTUGAL-BES/PORTUGALTELECOM, expect by 1100 GMT/7 AM ET, by Leila Aboud and Sergio Goncalves, 1,000 words)

Airbus unveils revamp of A330 passenger jet

FARNBOROUGH, England - European planemaker Airbus kicks off the Farnborough Airshow with confirmation it will sell revamped versions of its A330 wide-body jet powered by Rolls-Royce Trent 7000 engines, which will offer 14 percent fuel savings. (AIRSHOW-BRITAIN/AIRBUS **GROUP**-A330 (UPDATE 1), moved, by Tim Hepher and Victoria Bryan, 365 words)

- + See also:
- AIRSHOW-BRITAIN/EASYJET, moved, 130 words
- AIRSHOW-BRITAIN/IAG, moved, 170 words

MARKETS & INVESTMENT

Nerves ease, eyes on numbers this week

LONDON - Stock markets in Europe and Asia rise as investors put aside concerns about euro zone banks and look forward to corporate earnings and a raft of global economic events, including testimony from the head of the U.S. Federal Reserve. (MARKETS-GLOBAL/ (WRAPUP 4), moving shortly, by Patrick Graham, 735 words)

As some high-risk assets take a hit, investors fear worse

World financial markets became reacquainted with fear last week, and even if it was short-lived, the ructions in some riskier assets looked to some like a precursor to a much rougher ride down the road. (USA-MARKETS/RISKS (ANALYSIS), moved, by David Gaffen and Jennifer Ablan, 1,300 words)

Japan investors bulk up on French bonds

TOKYO - Japanese investors have been buying most of France's government debt recently in a record surge spurred by expectations that Europe faces the kind of deflation and growth that Japan suffered for decades. (JAPAN-DEBT/FRANCE, moved, by Hideyuki Sano, 800 words)

Dark pool scrutiny no slam dunk for traditional exchanges

LONDON - The regulatory noose is tightening around dark pools, private share-trading venues that promise anonymity for specialist investors, offering a chance for rival exchanges in the United States and Europe to take back market share. (DARK-POOLS/EXCHANGES, moved, by Lionel Laurent and Clare Hutchison, 920 words)

- + See also:
- BARCLAYS INVESTIGATION/, moved, by Steve Slater, 700 words

SPECIAL REPORT & INSIGHTS

How Italy became a submerging economy

IVREA, Italy - The story of a one-time Italian tech giant offers a window into an economic reversal that has few parallels in the developed world. (ITALY-ECONOMY/SUBMERGING/ (SPECIAL REPORT, PICTURE, GRAPHICS), expect by 0900 GMT/5 AM ET, by Gavin Jones and James Mackenzie, 2,500 words)

Renzi struggling to rein in Italy's big-spending state

ROME - Carlo Cottarelli left a high-level job at the International Monetary Fund last year to help the Italian government cut high public spending. Nine months on, the craggy 59-year-old economist and newly minted "spending commissioner" has made little headway. (ITALY-GOVERNMENT/SPENDING (INSIGHT), moved, by Gavin Jones and Giuseppe Fonte, 1,395 words)

After decades of disappointment, Berlin's economy looks up

BERLIN - It has taken a quarter of a century longer than hoped but Berlin is now glimpsing the prosperity that was supposed to land in its lap after the Wall came down in 1989 and it was restored as the jubilant capital of Germany. (GERMANY-BERLIN/ECONOMY (INSIGHT, PICTURE), moved, by Stephen Brown, 1,300 words)

ECONOMY

Charting a path to "normalisation"

BRUSSELS - Investors shift focus this coming week from trouble spots such as Portugal's biggest listed bank to a marathon testimony by the U.S. Fed chair that could help chart a global path towards post-crisis "normalisation". (ECONOMY/GLOBAL, moved, by Robin Emmott, 800 words)

Bruised and grumbling, foreign banks bend to U.S. rules

LONDON/HONG KONG - Financiers may grumble that the United States is acting like an imperial power in punishing foreign banks for dealings far beyond U.S. territory, but in the end they are more likely to bow to Washington than kick against its dollar muscle. (BANKS/SANCTIONS, moved, by Steve Slater and Michelle Price, 1,270 words)

Singapore shrinks in Q2, faces major structural challenges

SINGAPORE - Singapore's gross domestic product contracted in April-June for the first time in seven quarters, hit by a sharp drop in manufacturing activity that reflects tough structural and policy challenges facing the government and the economy. (SINGAPORE-ECONOMY/GDP (UPDATE 3), moved, by Masayuki Kitano, 800 words)

COMPANIES

Swiss chocolate maker Lindt agrees to buy Russell Stover

ZURICH - Swiss chocolate maker Chocoladefabriken Lindt & Spruengli says it has agreed to **acquire** family-owned U.S. candy **business** Russell Stover, making it the no.3 chocolate manufacturer in North America. (RUSSELL STOVER-LINDT & SPRUENGL/ (UPDATE 2), moving shortly, 540 words)

China charges GSK-linked couple over illegal information

SHANGHAI - Prosecutors in **China** have filed charges against British investigator Peter Humphrey and his American wife, the official Xinhua news agency says, after the couple were detained last year following work they did for British drugmaker GlaxoSmithKline Plc. (**CHINA**-GSK/INVESTIGATORS (UPDATE 2), moved, by Adam Jourdan, 440 words)

Samsung halts links with **China** supplier over child labour

SEOUL - Samsung Electronics says it halts **business** with a supplier in **China** over suspected use of child workers, the first time it has taken such a step, after criticism that its monitoring of labour practices at suppliers is inadequate. (SAMSUNG ELEC-CHILD LABOUR/**CHINA** (UPDATE 2), moved, by Se Young Lee, 760 words)

Plateau in smoking suits helps Reynolds-Lorillard deal

NEW YORK - Smoking-related lawsuits against U.S. tobacco giants are levelling off, making it more likely that a merger between rivals Reynolds American Inc and Lorillard Inc will go through, analysts who follow the industry say. (LORILLARD-REYNOLDS AMERICAN/LITIGATION (ANALYSIS), moved, by David Ingram and Jessica Dye, 760 words)

Deal activity lifts SEB Q2 profits above forecasts

STOCKHOLM - Returning corporate confidence in the Nordics and Germany drives increased income from commissions for Swedish banking **group** SEB in the second quarter, helping earnings top expectations. (SEB/ (UPDATE 2), expect by 0930 GMT/0530 AM ET, by Mia Shanley and Johan Ahlander, 500 words)

Amplats H1 earnings to fall sharply after platinum strike

JOHANNESBURG - South Africa's Anglo American Platinum says its first-half earnings will fall by as much as 96 percent after a five-month strike - the longest and most damaging in the country's history - crippled its operations. (AMPLATS-RESULTS/ (UPDATE 1), moved, 215 words)

- + See also:
- SAFRICA-STRIKE/(UPDATE 2), expect by 1100 GMT/7 AM ET, by Wendell Roelf, 500 words

U.S. case against GM focuses on misleading statements

NEW YORK - Federal prosecutors are developing a criminal fraud case hinged on whether General Motors made misleading statements about a deadly ignition switch flaw, and are examining activity dating back a decade, before GM's 2009 bankruptcy, according to multiple sources familiar with the investigation. (GM-RECALL/PROBES (EXCLUSIVE, PICTURE), moved, by Emily Flitter and Karen Freifeld, 1,100 words)

Australia's David Jones shareholders back Woolworths deal

SYDNEY - Shareholders of iconic Australian retailer David Jones Ltd approve a \$2 **billion** takeover from South Africa's Woolworths Holdings Ltd, voting overwhelmingly to create a southern hemisphere department-store giant. (WOOLWORTHS HLD-DAVID JONES/ (UPDATE 3), moving shortly, by Byron Kaye, 680 words)

Roche skin cancer drug meets main goal in combination study

ZURICH - An experimental drug from Roche helped people with an advanced form of skin cancer live longer without their disease worsening when used in combination with another treatment, the Swiss drugmaker say. (ROCHE-DRUGS/ (UPDATE 1), moved, 275 words)

Togo evicts hotel groupAccor amid contract dispute

DAKAR/LOME - Togo has ordered Europe's largest hotel **group**, Accor, to quit the country immediately or face more than 500,000,000 CFA francs (\$1.05 million) in daily fines, according to the hotel **group** and court documents. (TOGO/ACCOR (UPDATE 1), moved, by Emma Farge and John Zodzi, 400 words)

Climate change signals end of traditional Australian shiraz

HOBART, Tasmania - As Australia's traditional wine growing regions including the Barossa, the Hunter Valley and Margaret River grow ever hotter and drier, winemakers are rushing to the tiny island state of Tasmania, where average summer temperatures are much cooler than in other parts. (CLIMATECHANGE-AUSTRALIA/WINE (PICTURE, TV, GRAPHICS), moved, by Jane Wardell, by Jane Wardell, 1,200 words)

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