The Times

STOCKS | GLOBAL MARKETS

SHELL IS FINED OVER ACCIDENT AT OIL REFINERY

The health and safety executive (HSE) has imposed a 116,000 pound fine on Shell (RDSA.L), in connection with an accident at its Stanlow complex in Elsmere Port that left a worker paralysed from the waist down. Describing the accident as being "totally avoidable", the HSE also fined two of Shell's contractors. Shell pleaded guilty to contravening the Lifting Operations and Lifting Equipment Regulations 1998 and said procedures had been put in place to prevent a recurrence of the incident.

DEAL OF THE DAY

Sageview Capital, the investment fund, has bought a further 1.5 million shares in Interserve (IRVL) to take its stake in the building maintenance group to almost 5.9 per cent. Shares rose 0.1pence to 194.4pence following the news. Sageview, which is run by two former KKR executives, first appeared on Interserve’s share register just before Christmas - with a holding of four percent.

TIDDLER TO WATCH

Oil and gas group Aminex has announced that it is planning an active drilling programme this year, with several wells set to start in both the U.S. and Tanzania. The group’s 37.5 per cent-owned Ruvuma prospect in Tanzania, which is operated by Tullow Oil (TLW.L), could be operational in a matter of days. Shares in Aminex rose 1.12 to 9.382 pence.

Tempus

Novartis (The jury is out on whether Novartis will get a good return on the 50 billion dollar cost of Alcon)

Daily Telegraph

RECESSION FAILS TO HAMPER FORTNUMS

Fortnum & Mason, one of London’s most expensive department stores, recorded a 10 percent increase in like for like sales for the first three weeks in December. Chief executive Beverley Aspinall, suggested that “amazing” results for December are due to a recession-weary populace who are suffering what she described as "frugality fatigue". Aspinall also pointed to the weak pound as being a draw for tourists who usually head for London’s luxury department stores.

TESCO CLUBCARD COMPANY DUNNHUMBY BUYS KSS RETAIL.

The company that runs Tesco’s (TSCOL) clubcard scheme, Dunnhumby, has bought the U.S. consumer tracking company KSS Retail for an undisclosed sum.

Dunnhumby, which is majority owned by Tesco, will benefit from KSS’s technology which tracks price changes on shelves and online and then generates pricing "models" based on that analysis. Edwina Dunn, co-founder and chief executive of Dunnhumby, said: “We have worked with KSS Retail for the past year and quickly recognised the superiority of their science and price optimisation tool.”

BULLDOG GETS ITS TEETH INTO SWEEDEN

Bulldog Natural Grooming, a British company which supplies male grooming products to over 200 UK stores, has signed its first export deal. The free from man-made chemicals products will now be sold in 200 Swedish stores with a view to increasing that to 1,000 in three years. Simon Duffy, chief executive, said that had not wanted to export until he was confident that he had a good product with a stable UK retail base.

The Independent

THOMAS COOK? JUST DON’T BOOK IT, TOURISTS TOLD.

Which? Holiday magazine has attacked Britain’s leading travel brand, Thomas Cook (TGL.L), claiming it has failed to do its duty in giving outstanding holidays. A recent enquiry of
Jobless claims on downward trend
WASHINGTON (Reuters) - The number of U.S. workers filing new claims for jobless aid edged up by a slim 1,000 last week and a gauge of underlying labor market trends hit a nearly 16-month low, evidence the job market continues to heal.

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Live Coverage: The CES in Las Vegas

TECHNOLOGY

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The White House is set to release details about lapsed security that top aides say will shock Americans. Full Article

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