

## **ECB** MEETS UNDER PRESSURE AS INFLATION TOPS TARGET

FRANKFURT AM MAIN: European Central Bank governors will likely resist showed last week, the first time since

headline rate," Jennifer McKeown of slack in the market to hold back wage increases, usually a key driver of inflation.

### Alert for hints

The bank's "forward guidance", careful-

guage suggesting higher rates could be back its stimulus programs, Brzeski said. has yet to be echoed by advocates of a Rather than moving this week, policy-

### Look, don't leap

this week. A new round of forecasts from

week. "For the most part, Draghi will, once again, try to keep the hawks in check" as the governing council



FRANKFURT AM MAIN: Photo shows the European Central Bank (ECB) prior to the press conference following the meeting of the Governing Council in Frankfurt am Main. — AFP



Group picture of the winners with Service Hero president.

### **INFINITI AL-BABTAIN COMPANY RANKS FIRST IN SERVICE HERO**

KUWAIT: Abdulmohsen Abdulaziz Al-Babtain Company, the authorized dealer of Infiniti vehicles in the state of Kuwait achieved unrivaled success by acquiring service hero first place in car aftersales sector for the fourth consecutive year. According to Service Hero 2016 evaluation index, Infiniti Al-Babtain ranked first in the aftersales service and for cars maintenance. This annual survey performed by 'Service Hero' is based on customers' votes for the quality of the service by service providers, and then best companies are chosen in each sector in Kuwait.

For the fourth consecutive year Infiniti Al-Babtain was ranked first in the aftersales service; which is a result of the Company's ongoing commitment to clients' needs. "We are proud of our great achievements that reflects our continuous dedication to respect the international quality standards and customer care; receiving this award definitely gives us great responsibility and makes us put more efforts, as achieving the top position

## AUSTRALIA'S CENTRAL BANK SITS **ON RATES AND SOUNDS NEUTRAL RBA HOLDS RATES AT 1.5% AS WIDELY EXPECTED**

**SYDNEY:** Australia's central bank consumer spending. "Exports held rates steady yesterday, a policymakers recently signaled a steady outlook for much of the year ahead. The central bank kept rates at a record low of 1.5 per-

this week. The Australian dollar sion, supported by the outlook for \$0.7598 this week.

reveals a central bank pleased danger of a debt-fuelled boom With the governor signaling a bank futures imply a mere 6 per-Australia's A\$1.7 trillion (\$1.3 trilcent in 2016 helped by a jump in

a gradual pick-up in underlying

#### **Business confidence**

A survey of business expecta-

at a two-year peak. "The critical activity," said Stephen Koukoulas, Data out recently showed

retail sales grew at a tepid pace

the outlook for capital expendi-

work. He is also worried about cent. "The bank is concerned that The bank is thus prioritizing its NAB's chief economist Ivan



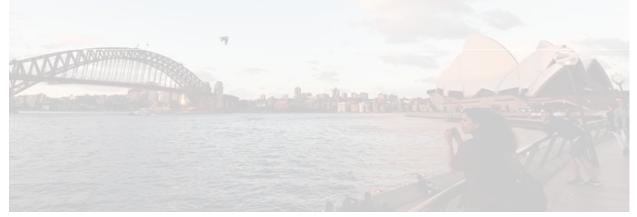
may be easy but preserving this position forces us to always provide the best," Said Mohammed Shalabi, COO, Al-Babtain Group commenting on this occasion.

## **REDUCING FOOD WASTE 'IS GOOD FOR BUSINESS**

**ROME:** For every dollar spent on reducing \$14, according to a study published yesterof Britain's biggest retailer, Tesco, said in a

ing refrigeration and switching to more efficient packaging to extend products'

food manufacturer achieved a more than a statement. With the average US family



SYDNEY: Photo shows tourists taking pictures during sunset over Sydney's iconic landmark **Opera House.** — AFP

# CHINA'S FX RESERVES REBOUND **ABOVE \$3 TRILLION IN FEBRUARY**

**BEIJING:** China's foreign exchange reserves uation of the yuan, which would run the risk of

2016, central bank data showed. That compared last month's rise suggests China's central bank

murkier than usual around Chinese New Year, week for the Lunar New Year holiday, which began said in a statement that China's foreign exchange

Bank of Australia in Singapore. "But the increase ing them back to the central bank given more

#### **Tightened rules**

outside the country in recent months as it seeks since 1994. The yuan has steadied in recent week have rekindled fears that the yuan could declare China a currency manipulator on his first

Keqiang's annual work report on Sunday had yuan this year, a policy adviser told Reuters on

People's Bank of China Deputy Governor Yi Gang, meanwhile, told reporters that Beijing will stick to its managed floating exchange rate framework

### Tightening its grip

China's banks on Jan. 1 began requiring indi-

would allow foreign investors in the interbank despite recent assurances by the central bank lysts at Bank of Tokyo-Mitsubishi wrote earlier this week. —Reuters

### THE BIGGEST CHALLENGE FACING WOMEN? WORK

LONDON: The world would be a better Saiemi, 44, a jewelry seller at a Bangkok mar-