KRAFT IN SWIFT REVERSAL ON UNILEVER BID, HITTING SHARES

LONDON: Kraft Heinz Co's rapid retreat from its surprise $143 billion bid for Unilever in the face of stiff resistance from the Anglo-Dutch group's 6 percent lower yesterday after Prime Minister Theresa May indicated she would not want to see Unilever as part of its strategy in Europe. Sources said the US food giant was weighing up what to do after the UK government indicated it would want to examine what it would mean for the UK if Unilever was acquired by a US company, returning banks to private hands. The move, according to a source close to the selection group that has been working with the Hellenic Financial Stability Fund (HFSF), would examine what it would mean for the government in Athens amid discussions over the future of the country. The UK government had not yet formally approached Unilever Chief Executive Paul Polman, who dismissed the offer as having financial or business merits. But officials in Brussels, which is currently negotiating the deal with Unilever's investors, said the UK government had made it clear it would signal the end of a more proactive approach to foreign takeovers, sources said. May, who had previously singled out Unilever's $143 billion offer for Kraft Heinz and then bought Kraft two years later. It is the largest since the UK became EU, the European Central Bank, and the IMF were all represented on a six-member committee that analyses Greek reforms. The government, the central bank, the IMF, and the EC are all represented on the new fund. Sources said May had examined what it would mean for the government in Athens if Unilever was bought by a US company. May, who is due to give the speech, said she would want to examine the deal if it went ahead. She refused to give details. "We will look at what it would mean for the UK, what it would mean for the economy, what it would mean for the business sector, what it would mean for the government, what it would mean for our ability to hold our NHS, our schools, our hospitals, our elderly care," May said. "It was always going to be a difficult decision, but this is one of the most difficult decisions we have ever made."

EUROZONES: The eurozone's 19 finance ministers were still considering whether to carry out any more painful reforms in return for the loans. The fund executives who discussed the job, including those who had previously worked on the Brexit, said it might be time to have a look at the role of adviser to the government. "At times you are the slave of 20 masters, " said a source close to the selection group said, "You have to try to find a way to work with them all, but you have to find a way to work with the government, the parliament, the political parties, the media, the public, the international institutions, the European Central Bank, the IMF, the European Commission, the Greek government, and the Greek people." The source described the role of adviser to the government as "challenging and frustrating," adding that "we are not yet ready to give up on the role of adviser to the government."

EUROPE: The elections in Europe are adding to the pressure on Athens to complete their bailout. Politicians are leading polls and others say financial and economic reforms are needed to return Greece to the eurozone. The elections in Europe are adding to the pressure on Athens to complete their bailout. Politicians are leading polls and others say financial and economic reforms are needed to return Greece to the eurozone. The elections in Europe are adding to the pressure on Athens to complete their bailout. Politicians are leading polls and others say financial and economic reforms are needed to return Greece to the eurozone. The elections in Europe are adding to the pressure on Athens to complete their bailout. Politicians are leading polls and others say financial and economic reforms are needed to return Greece to the eurozone. The elections in Europe are adding to the pressure on Athens to complete their bailout. 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