

BANGLA MIRROR

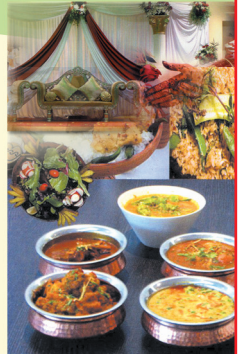
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Economic recovery will be slow: Bank of England

Bangla Mirror Desk

As the Bank unveiled its latest quarterly inflation report Bank of England, its governor Mervyn King also said that inflation would remain above its target of 2 per cent until 2012.

But he warned that the journey out of the recession would not be smooth.

The bank said its latest forecasts showed slower growth for 2011.

It now expected the economy to grow by around 2.5 per cent next year, as opposed to its previous forecast of 3.4 per cent.

The pound fell more than 1.0 per cent from late US trade on Tuesday to hit a trough of \$1.5667, its lowest since July 30. It also fell 1.5 per cent against the yen to a 2 1/2-week low of 133.29 yen. The BoE noted prospects were "highly uncertain" and it was ready to move policy in either direction. However, the central bank's August Inflation Report was likely to reinforce analysts' expectations that interest rates would stay at a record low of 0.5 per cent for some time to

come.

Separately, building society Nationwide's consumer confidence indicator fell to 56 in July from 63 in June, its lowest since May 2009. The euro was flat on the day at 83.06 pence, recouping losses and moving away from a one-month low of 82.54 pence hit last week. The next target was Tuesday's high around 83.63 pence.

Talk of corporate euro/sterling supply at the London fixes had pressured the pair in morning trade, traders said. Key support for the pair was at 82.45 pence, according to technical analysts at Commerzbank. "(Euro/sterling) has now slipped below its June-to-August minor support line at 83.05 and may thus once again revisit the 61.8 per cent Fibonacci retracement at 82.45," they said in a research note.

Apart from the yen, the dollar gained across the board in European trade after the Fed said on Tuesday it would use cash from maturing mortgage bonds it holds to buy more government debt, a small step



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Ramadanul Mubarak



Date	Day	SEHRI	IFTAR
13/08/10	Fri	3.53	8.31
14/08/10	Sat	3.55	8.29
15/08/10	Sun	3.56	8.27
16/08/10	Mon	3.58	8.25
17/08/10	Tue	3.59	8.23
18/08/10	Wed	4.01	8.21
19/08/10	Thu	4.03	8.19

Source: East London Mosque

Ramadan Mubarak

The Holy month of Ramadan has started again. This is a month of fasting and this fasting is intended to teach patience, humility and spirituality. One should not forget however, that humbleness and modesty is what should be exercised in abundance during this month.

We wish all of our readers, sponsors, supporters and advertisers Ramadan Mubarak and pray that we shall experience many more Ramadan's to come.

Oxford Awami League felicitates MP Muhibur Rahman Manik

**Bangla Mirror Desk**

"If Non Resident Bangladeshis would come forward to help the development projects like ducation in Bangladesh then government will provide all the supports", MP of Chhatok Dowara Mr Muhibur Rahman

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UN pledges \$459m to help Pakistan flood victims

Bangla Mirror Desk

The UN said Wednesday Pakistan would need \$459 million in emergency assistance to cover needs for the next 90 days for victims of some of the country's worst floods ever.

More than \$100 million is needed for shelters for the millions of people who lost their homes to monsoon rain-swollen floods, said John Holmes, the UN chief in emergency humanitarian assistance.

Holmes said the appeal will be reviewed in 30 days depending on updated conditions in the country. The monsoon season has added to the floods and it is



expected to be over in two weeks' time.

"The disaster is one of the most challenging that any country has

faced in recent years,' Holmes told UN members in a conference organized to launch the appeal for the emergency aid.

He warned the risk of water-borne diseases, such as diarrhea and cholera, are particularly high.

Martin Mogwanja, the U.N. humanitarian coordinator in Pakistan, said that the World Health Organization has already recorded high levels of gastroenteritis and acute watery diarrhea. There is also concern there may be a cholera outbreak.

Both Pakistan and the UN estimated that more than 13 million people are affected by the disaster and floods have destroyed some 300,000 homes, dozens of bridges and highways. Islamabad estimates the death toll at more than 1,600 people.

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Voice for Justice World Forum 2010 Cardiff International Conference

On Wednesday, 28 July 2010, Voice for Justice (VFJ) World Forum held its Second International Conference at Cardiff City's County Hall. This year the forum covered themes such as Human Rights violations, Rights of Migrant workers in the Middle East,

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