

# The Sydney Morning Herald

SE Business  
HD Losses in mining sector hit market  
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WC 435 words  
PD 8 January 2014  
SN The Sydney Morning Herald  
SC SMHH  
ED First  
PG 17  
LA English  
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Stocks

The sharemarket closed slightly lower on Tuesday, with losses by miners offsetting gains elsewhere.

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The benchmark S&P/ASX 200 Index fell 7.9 points (0.15 per cent) to 5317.0 and the broader All Ordinaries Index was down 8.9 points (0.17 per cent) at 5318.8.

Metals and mining was the worst-performing sector, down 1 per cent. BHP Billiton fell 0.9 per cent to \$37.21, Rio Tinto 2.6 per cent to \$66 and Fortescue Metals Group 4.7 per cent to \$5.44.

Junior iron ore miner Atlas Iron performed worst, down 8.2 per cent to \$1.01 as the spot price for iron ore, landed in China, dipped to \$US134.80 a tonne. Mount Gibson Iron fell 6.5 per cent to 94¢.

At the local close the dollar was buying US89.20¢, down from US89.48¢ at the previous close.

The big four banks were mixed. Commonwealth Bank added 0.2 per cent to \$77.72, ANZ fell 0.4 per cent to \$31.86 and Westpac and National Australia Bank lost 0.1 per cent to \$32.08 and \$34.50 respectively.

Australia's biggest oil producer, Woodside Petroleum, fell 0.1 per cent to \$37.66. The Leviathan gas venture in Israel, which Woodside Petroleum is negotiating to join, has secured its first sales contract in a \$US1.2 billion deal with the Palestine Power Generation Company.

Energy producers were mostly lower as it was reported that Royal Dutch Shell and BP were considering selling their local refineries and petrol stations, a move that would shake up the \$50 billion petrol industry. Caltex Australia lost 0.6 per cent to \$19.36.

But junior oil and gas company Buru Energy was the best-performing stock in the ASX 200, climbing 8.8 per cent to \$1.98, as Brent crude oil rose to \$US107.25 a barrel.

Forge Group slumped 8.1 per cent to \$1.31. The embattled resources services company rallied over the previous fortnight as the world's biggest money manager, BlackRock, built a substantial shareholder stake, but on Monday BlackRock stopped being a substantial shareholder.

The biggest grocery sellers were mixed as US discount grocery company Costco said it would continue its aggressive expansion into the local market with another Melbourne warehouse.

Woolworths dipped 0.1 per cent to \$33.76 while Wesfarmers, owner of Coles, edged up 0.1 per cent to \$43.67 and wholesaler Metcash was unchanged at \$3.10.

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wodpet : Woodside Petroleum Ltd

**IN** i1 : Energy | i13 : Crude Oil/Natural Gas | i1300003 : Crude Petroleum Extraction | iextra : Natural Gas/Oil Extraction

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**AN** Document SMHH000020140107ea180004c