

SE Business
HD **Mining** sector losses weigh on market
BY Sally Rose
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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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