



**HD**      **Highlights of the AAP Finance Wire at 14:45 May 14, 2014**

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HIGHLIGHTS Highlights of the AAP Finance Wire for Wednesday, May 14:

MELBOURNE - Construction and building materials stocks have failed to gain any immediate boost from the federal budget which outlined plans to significantly lift spending on roads, rail, ports and airports (BUDGET14 BUILDING to come).

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BRISBANE - Businesses say the \$10,000 incentive to hire people over 55 would encourage them to take on older workers. (BUDGET 14 SENIORS to come)

SYDNEY - Commonwealth Bank shares have topped \$80 each for the first time ever after the bank announced its cash profit had lifted almost 16 per cent. (CBA)

BRISBANE - Building products group CSR says a rebound in residential construction has helped it return to profit. (CSR WRAP to come)

PERTH - **Mining** giant BHP Billiton is confident about **Chinese** growth despite acknowledging there could be a bumpy ride ahead.(BHP BILLITON to come)

MELBOURNE - **Mining** giant Rio Tinto's Pilbara **iron ore operations** in Western Australia are producing **ore** more quickly than previously anticipated. (RIO TINTO)

MELBOURNE - Telstra has completed the **sale** of its **Hong Kong** based mobiles business CSL to HKT Limited, reaping almost \$2 **billion** in the deal (TELSTRA to come)

SYDNEY - AGL **Energy** chief executive Michael Fraser is retiring. (AGL **ENERGY**)

- outseeking on Qantas will reportedly make some of its pilots redundant for the first time in more than 40 years as part of a broader plan to cut 5000 jobs.

#### PREMIUM FINANCE STORIES

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See also on general file:

CANBERRA - The Abbott government has ignited a battle with state governments over budget cuts. (BUDGET14)

MELBOURNE - The Victorian government says it didn't put extra money into hospitals and schools for the federal government to rip it out. (BUDGET14 VIC)

DARWIN - The Northern Territory government will resist any change to the GST, it says. (BUDGET14 NT)

BRISBANE - The Queensland treasurer says it's the federal government's job to make a case for any rise in the GST rate, and he won't be pushing it. (BUDGET14 QLD)

Also Stocks Aust, Dollar Aust and Stockwatch to come. AAP gfr

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