

HD Morning Headlines

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Fortescue keeps gas option open

Fortescue Metals Group has refused to rule out a push into the Western Australian gas market after urging the federal government to force **oil** and gas companies to develop or relinquish their offshore leases. The Fin

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Lowys impose their will

Westfield chairman Frank Lowy saved the \$70 **billion** restructure of his family empire from defeat - at least for two weeks - by threatening to create a shopping centre group that would rival Westfield Retail Trust, which co-owns some of Australia's biggest shopping malls. The Fin

Baosteel's bid for Aquila waved through by FIRB

Chinese giant Baosteel has been given the green light by Australia's Foreign Investment Review Board to progress its \$1.4 **billion** bid for Aquila Resources. The Aus

Second uni to freeze fees

A second WA university has opted to freeze fees at pre-Budget levels for students starting their studies this year so they will not be affected by Federal Government moves to lift caps on tuition fees for those accepting an offer after May 14. The West

Chilly **wind** lures bears to Woodside

As Woodside Petroleum shares trade around their highest for almost three years, the stock is increasingly attracting the bears-thanks to market worries about a lack of near-term growth, the temptation of an **acquisition** and expected tougher competition in gas supply to Asia. The Fin

Labor championed doctor fees

Senior Labor leaders have championed for years the introduction of the user-pays system for medical services now vehemently opposed by the party, with the former Beattie government in Queensland going as far as proposing an \$800 fee for overnight hospital admissions. The Aus

MUA happy at Chevron no-blame claim

The Maritime Union of Australia says Chevron has exonerated it from being the cause of delays and cost blowouts at the \$US54 **billion** (\$58.2 **billion**) Gorgon LNG development. The West

The Australian Financial Review[QQ]Page 1: Westfield chairman Frank Lowy saved the \$70 **billion** restructure of his family empire from defeat - at least for two weeks - by threatening to create a shopping centre group that would rival Westfield Retail Trust, which co-owns some of Australia's biggest shopping malls.

Fortescue Metals Group is seeking an end to export restrictions on gas in Western Australia and isn't ruling out its own push into the industry.

Page 2: A stoush between the Seven Network and Network Ten over the services of veteran programmer John Stephens has reignited after a court judgment was delivered.

Page 3: SBS has signed six cornerstone advertising partners for the football World Cup and could reap up to \$20 **million** in advertising for the event.

Page 6: NBN Co chief executive Bill Morrow has defended his conduct at the helm of American utility Pacific Gas and Electric **Company** (PG&E), amid a class action lawsuit alleging he contributed to safety issues that killed nine people and damaged dozens of homes in the United States.

Page 7: Prime Minister Tony Abbott has ruled out collecting student debts from the estates of the dead, vetoing a lucrative change in policy being supported by his Education Minister and Treasurer.

Page 13: Fortescue Metals Group has refused to rule out a push into the Western Australian gas market after urging the federal government to force **oil** and gas companies to develop or relinquish their offshore leases.

Page 15: Wesfarmers shareholders have not given up hope of a capital return or special dividend even though Australia's largest conglomerate remains committed to growing earnings and return on capital.

Page 16: Minerals Council chief Brendan Pearson has accused superannuation funds that limit fossil fuel investments of being distracted from the job of maximising financial returns for members.

Page 17: Suncorp Group's banking chief executive has revealed an ambitious plan to overhaul its core technology systems that will be completed by mid-2016, in a move to reduce costs and increase its speed in releasing new products.

Page 21: As Woodside Petroleum shares trade around their highest for almost three years, the stock is increasingly attracting the bears-thanks to market worries about a lack of near-term growth, the temptation of an **acquisition** and expected tougher competition in gas supply to Asia.

The Australian[QQ]Page 1: Senior Labor leaders have championed for years the introduction of the user-pays system for medical services now vehemently opposed by the party, with the former Beattie government in Queensland going as far as proposing an \$800 fee for overnight hospital admissions.

Joe Hockey has condemned a "crippling" welfare culture that weighs down the federal budget, and warned that government benefits will not be treated as a right when the nation faces a \$50 **billion** deficit.

Page 4: Shortly after the duck spring roll entree was served at the Minerals Council of Australia dinner on Wednesday night, Clive Palmer abruptly announced to his table that he had to leave to give a speech in parliament.

The national building watchdog has launched legal action against construction union leader Dave Noonan and two senior union officials, escalating tensions between the Abbott government and the union movement.

Page 19: Westfield could face legal action after extraordinary scenes at its shareholder meeting that saw a crucial vote on whether to approve the \$70 **billion** restructure of its shopping centre empire deferred after proxy votes indicated the deal would not pass.

Former Ruralco director Michele Allan may have been pushed from the board of the publicly listed rural services **company** a fortnight ago after a key Ruralco executive was poached to run another corporation she chairs.

Page 20: **Chinese** giant Baosteel has been given the green light by Australia's Foreign Investment Review Board to progress its \$1.4 **billion** bid for Aquila Resources.

The resources sector must take its own steps to correct the bad productivity habits of the recent past rather than blame current conditions on the industrial relations legislative environment, Orica chief executive Ian Smith says.

Page 29: Charter **company** Adagold has been around for more than two decades in an industry it predicts will grow by more than 11 per cent this year, but changing circumstances means it is having to adapt.

The West Australian[QQ]Page 1: Kimberley ultra-marathon fire victim Turia Pitt has reached a settlement with event organiser Racing the Planet in an agreement believed to be worth about \$10 million.

Page 3: WA doctors are being sent "traffic light" report cards showing how many toddlers in their suburbs are not immunised, in a bid to lift flagging rates.

Page 4: A second WA university has opted to freeze fees at pre-Budget levels for students starting their studies this year so they will not be affected by Federal Government moves to lift caps on tuition fees for those accepting an offer after May 14.

Former prime minister John Howard has defended Tony Abbott's Budget against a wave of unrest, claiming the public will eventually warm to the economic agenda.

Page 6: The chances of a new liquefied natural gas project being built onshore in Australia are remote, former Federal resources minister Gary Gray will say today, meaning WA's enormous offshore gas reserves risk being stranded unless the State embraces floating extraction technology.

The Abbott Government will attempt to clear the way for companies to employ foreigners in some roles around major projects in WA's booming oil and gas industry in a move that is likely to infuriate unions.

Page 14: WA senator-elect Dio Wang has declared he will remain faithful to Clive Palmer's party even if allegations the self-proclaimed billionaire misused funds from his Chinese partner are proved true.

Page 20: The building industry watchdog has launched Federal Court action against WA's construction union and its assistant secretary Joe McDonald for the second time in 20 days over worksite conduct at Perth's new children's hospital.

Page 28: Sales of genetically modified canola seed in WA have jumped about 40 per cent in the past year as more farmers embrace the technology.

Business: The nickel price resurgence has prompted Western Areas to dust off old expansion projects but managing director Dan Lougher says grade remains king for the WA producer.

The Maritime Union of Australia says Chevron has exonerated it from being the cause of delays and cost blowouts at the \$US54 billion (\$58.2 billion) Gorgon LNG development.

Higher-than-expected capital spending on resources projects has led to "enormous" pressure to boost productivity now commodity prices have slipped, contracting bosses have told a mining summit.

CO	ambol : Fortescue Metals Group Ltd weztre : Westfield Retail Trust
IN	i211 : Metal Ore Mining i81502 : Trusts/Funds/Financial Vehicles i8150206 : Investment Trusts/Funds i815020602 : Real Estate Investment Trusts ibasicm : Basic Materials/Resources icre : Real Estate/Construction ifinal : Financial Services iinv : Investing/Securities imet : Mining/Quarrying ireest : Real Estate
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