



**HD Highlights of the AAP Finance Wire Aug 7, 2014**

**WC** 508 words

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**SN** Australian Associated Press Financial News Wire

**SC** AAPFIN

**LA** English

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HIGHLIGHTS Highlights of the AAP Finance Wire for Thursday, Aug 7:

SYDNEY - Australia's jobless rate has hit a 12-year high, watering down any expectations of an interest rate hike in the foreseeable future. (LABOUR FORCE on file)

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SYDNEY - A sharp jump in reported unemployment overstates the weakness in the labour market, but it's still clear that jobs growth is inadequate. (LABOUR FORCE NA on file)

MELBOURNE - Rio Tinto has shrugged off worries about an over-supplied **iron ore** market, more than doubling its half year profit to \$US4.4 **billion**. (RIO TINTO on file)

SYDNEY - Australians could pay more to use electricity, roads and airports during peak periods under a proposal from the competition watchdog to boost productivity. (INFRASTRUCTURE ACCC on file)

SYDNEY - Former AFL chief executive Andrew Demetriou is joining the board of James Packer's Crown Resorts. (CROWN on file)

MELBOURNE - There appears to be no end in sight in the growth of betting via mobile phones and tablets. (TABCORP on file)

SYDNEY - About 2,500 workers look set to lose their jobs with all stores in the discount retail chains Crazy Clark's and Sam's Warehouse set to close. (CRAZY CLARKS on file)

MELBOURNE - The head of global **gold** giant Newmont **Mining** will next week try and convince West Australian premier Colin Barnett not to increase the state's **gold** royalty. (NEWMONT on file)

SYDNEY - A real estate **firm** based in Singapore has taken control of property developer Australand with a \$2.6 **billion** takeover offer. (AUSTRALAND on file)

SYDNEY - Activity in Australia's construction sector is strengthening, driven by higher housing prices and improved confidence in the labour market. (CONSTRUCTION AI on file)

SYDNEY - Australia's competition watchdog has cleared the way for Woolworths' **purchase** of building supplies business Hudson. (WOOLWORTHS on file)

SYDNEY - An investigation into allegations of salary cap breaches has eaten into profit at the Brisbane Broncos NRL club. (BRISBANE BRONCOS on file)

SYDNEY - Envestra looks set to be swallowed by a major **Hong Kong** developer after the Australian gas distributor's biggest shareholder backed a \$2.4 **billion** takeover deal. (ENVESTRA on file)

SYDNEY - Financial services **company** FlexiGroup has earmarked a period of slower profit growth as it consolidates after a busy year of mergers and acquisitions. (FLEXIGROUP on file)

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SYDNEY - The Australian economy typically underperforms in the aftermath of commodity price peaks, but that's not the reason for the latest rise in unemployment. (FINEX: JOBS on file)

See also on the general wire:

CANBERRA - The jump in the jobless rate to a 12-year high is not a good look for the federal government. (ECONOMY)

See also Stocks Aust, Dollar Aust, Stockwatch and Finance Week on file.

AAP gfr/dmc

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