

THE AUSTRALIAN

SE Business

HD IN BRIEF

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LP Envestra renamed **ENERGY**: Gas distribution **company** Envestra has changed its name to Australian Gas Networks following the recent move by **Hong Kong** conglomerate **Cheung Kong Infrastructure** to take control of the **company**. CKI, which had a cornerstone **stake** in the **company**, trumped a rival bid by APA Group. AGN plans to continue investing about \$250 **million** a year in major projects, extending its networks into new subdivisions, improving supply and replacing ageing gas mains across its networks in South Australia, Victoria and Queensland.

Amcor confident **PACKAGING**: Amcor is expecting higher earnings in fiscal 2015, as the global packaging manufacturer sees stable results in flexibles and positive sales in its rigid plastics after last year's spin-off of its Orora business. Managing director and chief executive Ken MacKenzie said: "The **company** has had a solid start to the year and we remain confident of delivering increased earnings in the 2015 financial year."

TD Suncorp has it covered **BONDS**: Suncorp Bank has priced its covered bond transaction, raising a total \$950 **million** in a deal that gained strong support from investors. The bank issued a five-year \$250m fixed-rate tranche and a \$700m floating-rate tranche priced at mid swaps plus 70bps. The transaction has been supported by strong domestic demand, domestic investors taking up 80 per cent of the **bonds**. The issue had been taken up by 45 investors, including offshore players, with **firm** bids reaching over \$1.1 **billion**, the bank's treasurer, Tim Hughes, said. The deal was the bank's fourth covered-bond transaction, following three previous ones in 2012. ANZ, Citi, **Deutsche** and **UBS** acted as the joint **lead** managers in the deal, Suncorp said.

CO austpi : APA Group | chkinf : Cheung Kong Infrastructure Holdings Ltd | envest : Envestra Ltd. | auspam : Amcor Ltd | hutwam : Hutchison Whampoa Limited

IN i1 : Energy | i13 : Crude Oil/Natural Gas | i502 : Heavy Construction | i5020043 : Pipeline Laying | iconst : Construction | icre : Real Estate/Construction | iindstrls : Industrial Goods | ipap : Packaging

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