



**HD**      **Highlights of the AAP Finance Wire at 14:45 Nov 12, 2014**

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HIGHLIGHTS Highlights of the AAP Finance Wire for Wednesday, Nov 12:

SYDNEY - National Australia Bank has moved to settle a multi-**million** dollar class action over unfair fees. (NAB update to come)

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SYDNEY - Department store Myer insists says gloomy shoppers are a challenge as it posts a flat first quarter trade result. (MYER WRAP to come)

SYDNEY - Consumers haven't been this depressed since the global financial crisis. (CONSUMER WESTPAC, wrap to come)

MELBOURNE - Commonwealth Bank chairman David Turner has blamed the distraction of the GFC for the board and management not stopping the financial planning scandal involving rogue planners losing clients' money. (CBA wrap to come, pics available)

MELBOURNE - The Commonwealth Bank is cautiously optimistic about 2015, predicting slight rises in consumer spending and demand for credit from businesses. (CBA Outlook to come)

SYDNEY - Seven West Media chairman Kerry Stokes wants media regulations abolished entirely but is worried a push to change current ownership laws could hurt the cause. (SEVEN WEST MEDIA, on file)

SYDNEY - A drop off in government advertising is set to deliver a hit to Seven West Media's first half profit but chairman Kerry Stokes remains upbeat about the group's ability to lure in advertisers. (SEVEN WEST, wrap to come)

PERTH - **Iron ore** miner Fortescue Metals Group is confident that **Chinese** growth will support the **company** in the future. (FORTESCUE, wrap to come, pics available)

MELBOURNE - BHP Billiton has scrapped the **sale** of its Western Australian Nickel West business after failing to attract a buyer. (BHP BILLITON, on file)

MELBOURNE - Paint, coatings and adhesives maker DuluxGroup expects its fledgling market in **China** to continue to remain subdued in line with general economic conditions there (DULUX UPDATE sent)

MELBOURNE - Asciano chairman and BHP Billiton director Malcolm Broomhead says a fall in national income means Australia can no longer afford to sustain its high standard of living. (ASCIANO, on file)

SYDNEY - The value of new personal loans fell 5.5 per cent in September. (LENDING FINANCE, on file)

SYDNEY - Total hourly rates of pay, excluding bonuses, has risen by a seasonally-adjusted 0.6 per cent in the September quarter. (WAGE PRICE, on file)

SYDNEY - Whatever drives the economy's "rebalancing" in the months ahead, it won't be spendthrift wage-slaves. (WAGES NA to come)

SYDNEY - Qantas knows the way to people's hearts is through their stomachs. (QANTAS, to come)

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SYDNEY - Weakness in wages growth suggests the RBA might be less ambitious than it could be when it comes to unemployment.(FINEX:WAGES)

ALSO, ON THE GENERAL NEWS FILE:

SYDNEY - There are encouraging signs world leaders at the G20 Summit will support the creation of a global infrastructure hub to co-ordinate investment in new roads, ports and other major projects, Telstra boss David Thodey says. (G20 THODEY)

CANBERRA - The coalition government has accused Labor of betraying the renewable **energy** sector by abandoning negotiations on a new target. (RET)

Also Stocks Aust, Dollar Aust and Stockwatch to come.

AAP bt

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