

HD **MONEY talk**

WC 247 words

PD 30 April 2014

SN Hobart Mercury

SC MRCURY

ED Hobart

PG 23

LA English

CY © 2014 News Limited. All rights reserved

LP

Variable loans drift Australians are switching back to variable rate home loans as the cash rate sits comfortably at its record low for the foreseeable future. The cash rate has been at 2.5 per cent since August last year and doesn't look likely to be moving any time soon, with many economists expecting the Reserve Bank to keep it on hold for the rest of the year. Mortgage Choice spokesperson Jessica Darnbrough said people were now drifting back to variable loans after a jump in fixed-rate mortgages last year.

Asciano commits Australia's only combined ports and rail operator Asciano plans to more than double dividends by 2016 as it frees up cash. Chief executive John Mullen expects lower capital expenditure and other cuts to free up cashflow by fiscal 2016, despite the challenges presented by slowing economic growth. Asciano shares outperformed the market yesterday, dropping only half a cent to \$5.395.

TD

Oil firms **merge Oil** and gas players Roc **Oil** and Horizon **Oil** have struck an \$800 **million** deal to **merge** their Asian assets and produce up to 20,000 barrels of **oil** a day. The merged **company** is expected to have assets across **China**, Papua New Guinea, Malaysia, Myanmar, Australia and New Zealand with a market value of about \$800 **million**. Horizon shares closed down 1.5c, or 4.05 per cent, at \$35.5c, while Roc shares closed down 0.5c, or 1.1 per cent, at 45c.

CO rocoil : Roc Oil Company Ltd | ascian : Asciano Ltd.

IN i1 : Energy | i13 : Crude Oil/Natural Gas | itsp : Transportation/Shipping

NS gcat : Political/General News

RE austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania

PUB News Ltd.

AN Document MRCURY0020140429ea4u0000p