



**HD Highlights of AAP Finance Wire May 6, 2014**

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HIGHLIGHTS Updated highlights of the AAP Finance Wire for Tuesday, May 6:

SYDNEY - Australians have now enjoyed nine straight months of record low interest rates - and it doesn't look like changing any time soon. (RATES on file)

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SYDNEY - Sometimes it's hard to know whether the Reserve Bank of Australia changes the wording of its monetary policy announcements because its views have changed, or because it just wants to prove someone turned up to its monthly board meeting. (RATES NA on file)

SYDNEY - David Jones has delivered its best quarterly sales figures in four years, but the benefits of the retailer's resurgence are likely to flow offshore with months. (DAVID JONES, with factbox, on file)

SYDNEY - Australia's exports to **China** have hit record levels, as it posted a fourth consecutive monthly trade surplus. (TRADE, with factbox, on file)

SYDNEY - Australia's unemployment rate is expected to drift higher and economists warn a tough budget could see further deterioration in the jobs market. (LABOUR FORCE preview, with factbox, on file)

SYDNEY - Businesses have shrugged off talk of spending cuts in next week's federal budget, with their expectations for sales hitting a 10-year high. (BUSINESS DB on file)

PERTH - Aurizon's plan to build a multi-user rail line through the Pilbara could benefit **iron ore** miners such as Fortescue Metals, Flinders Mines and **Iron Ore** Holdings. (AURIZON on file)

MELBOURNE - **Mining** and retail **firm** Wesfarmers has been hit by further falls in **coal** prices, raising questions about the value of its resources business. (WESFARMERS on file)

MELBOURNE - Construction giant Leighton's profit grew by 24 per cent in the first quarter of 2014, driven by higher margins and strength in its infrastructure and **oil** and gas divisions. (LEIGHTON on file)

BRISBANE - Property developer Cedar Woods is expanding into Queensland with a \$68 **million** residential site in Brisbane. (CEDAR WOODS on file)

PERTH - Australia's two biggest thermal **coal** mine projects in Queensland's Galilee Basin are commercially unviable, a report says. (**COAL** on file)

MELBOURNE - A **billion**-dollar-plus surplus, record spending on infrastructure and a cut to payroll tax feature in the Victorian government's pre-election budget. (BUDGETVIC ECONOMY on file)

SYDNEY - Shopping centre giant Westfield Group has sweetened its plan to split its Australian and New Zealand assets from its international **operations**. (WESTFIELD on file)

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By Garry Shilson-Josling, AAP Economist

SYDNEY - Watching the RBA's monetary policy position evolve would be like watching paint dry - if paint actually took a lot longer to dry. (FINEX: RBA on file)

See also on general file:

CANBERRA - The mood has turned grim. (BUDGET14 ECONOMY)

MELBOURNE - The Victorian government will **stake** its November re-election bid on its record infrastructure splurge but the opposition has accused it of ignoring basic services. (BUDGETVIC)

DARWIN - The Northern Territory government hopes to welcome 2500 migrants from Asia each year to fill labour gaps as part of a proposal to develop northern Australia. (NORTH)

Also Stocks Aust, Dollar Aust, Stockwatch and Finance Briefs on file.

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