

Australian Market Report of June 7, 2010: Sedgman - Wins A\$80m Benga Project Contract

07.06.2010 | [ABN Newswire](#)

Sydney, Australia - Australian shares today extended Friday's fall, dropping massively this morning. The Asian markets were broadly lower on Monday after the Dow Jones on Friday slumped 3.2 per cent due to the refresh fears on Europe debt. The Hungarian prime minister's spokesman said the country's economy was at risk of entering a Greek-style debt crisis. The benchmark S&P/ASX 200 index plunged more than 3 per cent in early trade.

In economics news today, the Australian Industry Group-Housing Industry Association releases performance of construction index for May, while ANZ is due to release job advertisements data, also for May.

Company News

Sedgman Limited (ASX: SDM) said it has signed a construction contract worth A\$80 million for the Benga coal handling and preparation plant in Mozambique. The new contract takes the total value of Benga project work awarded to Sedgman to more than A\$143 million. The Benga project is being developed by [Riversdale Mining](#) (ASX: RIV) and its partner Tata Steel (BOM: 500470) in Mozambique's Moatize basin through their jointly owned entity, Riversdale Mozambique. Sedgman's scope of works relates to the US\$270 million first stage of the Benga project and is being delivered by Sedgman Australia, Sedgman South Africa and Sedgman Mozambique.

Great Western Bank, a wholly owned subsidiary of **National Australia Bank Limited** (ASX: NAB), has acquired certain assets and liabilities of TierOne Bank from the Federal Deposit Insurance Corporation (FDIC) for cash payment of approximately US\$76 million. The acquisition includes all of TierOne's approximately US\$1.9 billion in deposits and US\$1.9 billion in loans under an agreement where the FDIC absorbs 80 per cent of credit losses arising on the loan portfolio and related assets. GWB has an option to acquire TierOne branches at fair market value or to assume the relevant leases, and to make employment offers to TierOne employees. TierOne has 69 branches located in Nebraska, Iowa and Kansas in the US.

Pallet maker **Brambles Limited** (ASX: BXB) said its USA customer ConAgra (NYSE:CAG) late last week will transfer most of its volumes to an alternative pallet pooler over the course of the 2011 financial year. There is no impact on Brambles' 2010 financial year results. The company also says it has won contracts with combined annualised volume greater than that of the contracts it has lost, since the introduction of the Better Every program in October 2009. The company says it is seeing strong growth in emerging markets in central and eastern Europe and the Middle East.

Contact:

Michelle Liang
Asia Business News Asia Bureau
Tel: +61-2-9247-4344
Email: michelle.liang@abnnewswire.net

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/92460--Australian-Market-Report-of-June-7-2010--Sedgman---Wins-A80m-Benga-Project-Contract.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).