

Morning News Summary

US Gains As GDP Exceeds Estimates

US stocks advanced as reports showing business activity expanded and gross domestic product exceeded analyst expectations outweighed **American International Group's** decline and negative home sales data.

The **S&P 500** gained +0.1%, paring losses for the week to -0.4%, while the **Dow Jones Industrial** rose +0.1% on Friday. **JPMorgan** (+3.3%) led the bank sector to the largest advance among the 10 sectors after a recommendation upgrade from **Barclays**. Healthcare stocks also fared well, as **Merck** and **UnitedHealth** rose over +0.8%, but were offset in part by **AIG** falling -10% after reporting a 4Q loss.

The US economy expanded at a +5.9% annual rate for the fourth quarter, above analyst estimates, while sales of previously owned homes decreased in January for the second straight month, eroding investor confidence.

UK Stocks Gain, European Stocks Fall

UK stocks gained, paring this week's losses and posting a gain in February after miners advanced and **Serco Group** increased guidance in sales. The **FTSE 100** advanced +1.5%, cutting the weekly loss to just -0.1%, and boosting the February gain to +3.2%. **Rio Tinto** led gains in miners on expectations Chinese demand will grow, and **Serco Group** rose to its highest close in nine years. GDP rose +0.3%, up from a previous calculation of +0.1%.

European stocks declined over the weekend for the first weekly loss in three weeks as concern over Greece's budget deficit offset positive results from **Safran** and **Royal Bank of Scotland**. **Raiffeisen International Bank Holding** plunged -17% amid speculation that the possible merger with its majority shareholder be negative. **Renewable Energy** fell -15% on concern about a possible share sale. The **Dow Jones Stoxx 600** fell -1.8% snapping two weeks of gains.

Asian Stocks Gain On Factory Output

Asian stocks gained as **Woolworths** (+5.5%), Australia's biggest retailer and **ANZ Banking Group** (+4%) reported increased earnings and oil prices surged. **PetroChina** climbed +1.6% in Hong Kong and **China Unicom** surged +7.6% after Deutsche Bank upgraded its recommendation. The **MSCI Asia Pacific** rose +0.6%, posting gains of +2.1% for the week.

The **Nikkei 225 Stock Average** gained +0.2% as the country's factory output rose +2.5% in January from the pcp, its 11th straight gain, and carmakers and retailers climbed. **Toyota** gained +1.8% as a report showed production of transport equipment increased +5.5% in January from a month earlier.

ASX Gain +0.9%

The **ASX 200** gained +0.9% as stocks reported positive results, with **AGL Energy**, **Woolworths** and **Harvey Norman** all advancing. The telcos were the laggards with **Telstra** and **Toll Holdings** falling.

Crude, Gold Advance

Crude oil gained +2.2% to \$79.66 while gold advanced +1.0% to \$1,117.60.

Today's Events

- Caledonia Investments ex interim dividend 24.7 cps (GBP)
- Northland Ports ex interim dividend 2.5 cps
- NZX FY09 result
- Telecom NZ ex interim dividend 6 cps
- Telstra ex interim dividend 14 cps (AUD)
- Economic Release: Tourism Stats, January 2010
- ANZ Commodity Prices, February 2010

Indices

Index	Close	Chg %
NZX50	3,156	+0.14%
ASX 200	4,651	+0.78%
Nasdaq (last)	2,238	+0.18%
Dow Jones (last)	10,325	+0.04%
DAX	5,598	+1.20%
FTSE100	5,355	+1.45%
Hang Seng	20,609	+1.03%
Nikkei 225	10,126	+0.24%

Commodities

	Last	Chg %
WTI Crude	79.66	+2.2%
Gold (Comex)	1,117.60	+1.0%
Nickel (LME)	21,175.00	+4.1%
Copper (LME)	7,166.50	+2.8%

Currency

Index	Last	3M Ago	1Y Ago
NZD/AUD	0.7799	0.7824	0.7849
NZD/GBP	0.4583	0.4325	0.3551
NZD/USD	0.6982	0.7154	0.5083
AUD/USD	0.8954	0.9137	0.6477

Market Movers

NZ	Last	% Chg	
Ebos	6.28	+5.19%	▲
Steel & Tube	2.65	+4.33%	▲
AMP NZ Office	0.77	+4.05%	▲
Telstra	4.14	+2.99%	▲
Pan Pacific	0.35	-5.41%	▼
Rakon	0.98	-2.97%	▼
NZ Farming Syst.	0.38	-2.56%	▼
Air New Zealand	1.29	-1.53%	▼

Aust	Last	% Chg	
Woolworths Ltd	26.84	+5.46%	▲
Agl Energy Ltd	14.37	+4.13%	▲
Aust And Nz Bank	23.14	+4.00%	▲
Natl Aust Bank	25.44	+3.04%	▲
Qbe Insurance	21.40	-6.96%	▼
Toll Hldgs Ltd	6.80	-4.23%	▼
Telstra Corp	2.97	-1.33%	▼
Computershare Lt	11.65	-1.27%	▼

US	Last	% Chg	
Jpmorgan Chase	41.97	+3.27%	▲
Regions Financia	6.75	+3.21%	▲
Nike Inc -Cl B	67.60	+2.18%	▲
Walgreen Co	35.24	-2.17%	▼
Weyerhaeuser Co	40.40	-2.01%	▼
Altria Group Inc	20.12	-1.42%	▼

UK	Last	% Chg	
Serco Group	5.54	+6.14%	▲
Aviva Plc	3.90	+4.64%	▲
Old Mutual Plc	1.13	+3.75%	▲
Lloyds Banking	0.53	-4.37%	▼
Bt Group Plc	1.15	-2.21%	▼
Royal Bk Scotlan	0.38	-1.85%	▼

*Prices as at close of business Friday, 26 February 2010, (as at 7.45am NZT for US markets)

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Overnight market watch - Close of trading Friday, 26 February 2010

World Markets

	Latest	%	WTD	MTD	Rolling 3-Mth	Market	Latest	%	WTD	MTD	Rolling 3-Mth
World						Asia					
MSCI Acc	3,715	+0.8%	-0.0%	+1.5%	-1.4%	Hong Kong - Hang Seng	20,609	+1.0%	+0.0%	+0.0%	-6.8%
Americas						Korean Kospi	1,595	+0.4%	+0.0%	+0.0%	+1.6%
US - Nasdaq*	2,238	+0.2%	+0.0%	+4.2%	+2.9%	Japan - Nikkei 225	10,126	+0.2%	+0.0%	+0.0%	+5.8%
US - Dow Jones*	10,325	+0.0%	+0.0%	+2.6%	-1.4%	India - Bombay SE	16,430	+1.1%	+0.0%	+0.4%	-4.5%
US - S&P 500*	1,104	+0.1%	+0.0%	+2.9%	-0.4%	China - Shanghai B	3,052	-0.3%	+0.0%	+0.0%	-5.7%
Canada - Toronto SE300*	11,630	-0.0%	+0.0%	+4.8%	-0.7%	Singapore - Straits Times	2,751	+0.1%	+0.0%	+0.0%	-0.7%
Mexico - IPC Index*	31,635	-0.0%	+0.0%	+4.1%	-0.4%	Taiwan SE	7,436	+0.1%	+0.0%	+0.0%	-2.8%
Brazil - Bovespa*	66,503	+0.6%	+0.0%	+1.7%	-2.8%	Australia					
Europe						Australia - All Ords	32,576	+1.0%	+0.0%	+0.0%	-0.9%
UK - FTSE100	5,355	+1.4%	+0.0%	+3.2%	+0.8%	Australia - ASX 200	4,651	+0.8%	+0.0%	+0.0%	-1.7%
Germany - DAX	5,598	+1.2%	+0.0%	-0.2%	-3.1%	Australia - ASX 100	3,805	+1.0%	+0.0%	+0.0%	-1.6%
France - CAC40	3,709	+1.9%	+0.0%	-0.8%	-1.8%	NZ - NZ50	3,156	+0.1%	+0.0%	+0.0%	+0.3%
Netherlands - AEX Amstemsdam	318	+0.9%	+0.0%	-3.1%	+0.7%						
Sweden - OMX	947	+0.7%	+0.0%	-0.7%	-0.7%						
Switzerland - Soffex Swiss	6,711	+1.0%	+0.0%	+4.2%	+5.3%						
Spain - Madrid IBEX35	10,334	+2.0%	+0.0%	-5.6%	-12.9%						

*Prices as at 7.45am NZT

New Zealand Equities

Code	Security	Last	%	Volume (000's)
AIA	Auckland Airport	\$1.86	+0.0%	1,411.8
AIR	Air New Zealand	\$1.29	-1.5%	53.9
AMP	AMP	\$7.75	+0.6%	3.5
ANZ	ANZ	\$29.25	+1.9%	246.4
APN	APN News & Media	\$2.97	+1.0%	130.0
APT	AMP Office Trust	\$0.77	+4.1%	1,366.6
CAV	Cavalier	\$2.66	+0.4%	48.5
CEN	Contact Energy	\$6.12	-0.3%	244.2
EBO	Ebos	\$6.28	+5.2%	29.9
FBU	Fletcher Building	\$7.93	-0.9%	1,123.8
FPA	F&P Appliances	\$0.60	+0.0%	4,318.9
FPH	F&P Healthcare	\$3.40	+1.2%	195.0
FRE	Freightways	\$3.05	+0.3%	221.2
GFF	Goodman Fielder	\$1.94	+2.1%	608.0
GMT	Goodman Property	\$1.02	+0.0%	1,158.3
GPG	GPG	\$0.82	-1.2%	532.4
HLG	Hallensteins	\$3.60	+0.0%	26.3
IFT	Infratil	\$1.62	+0.6%	1,215.2
IMP	ING Medical	\$1.20	+0.8%	15.5
ING	ING Property	\$0.75	-1.3%	840.9
KIP	Kiwi Income	\$1.01	+1.0%	322.9
KMD	Kathmandu	\$2.15	+0.0%	31.7
MFT	Mainfreight	\$5.85	-1.0%	68.0
MHI	Michael Hill	\$0.70	-1.4%	59.8
NPX	Nuplex	\$3.42	+0.3%	881.4
NZO	NZ Oil & Gas	\$1.52	-0.7%	706.8
NZR	NZ Refining	\$3.37	-1.2%	43.5
NZS	NZFSU	\$0.38	-2.6%	10.3
NZX	NZX	\$2.05	+0.0%	18.0
PFI	PFI	\$1.16	+0.9%	73.7
PGC	Pyne Gould Corp	\$0.45	+0.0%	511.9
PGW	PGG Wrightson	\$0.61	+1.7%	803.8
POT	Port of Tauranga	\$6.94	-0.9%	17.9
PPL	Pumpkin Patch	\$1.95	-1.0%	21.3
PPP	Pan Pacific Petroleum	\$0.35	-5.4%	81.6
PRC	Pike River	\$0.86	-1.1%	324.2
RAK	Rakon	\$0.98	-3.0%	150.4
RBD	Restaurant Brands	\$1.77	+0.6%	71.5
RYM	Ryman	\$2.04	-0.5%	338.7
SAN	Sanford	\$4.55	+0.7%	5.6
SKC	SKYCITY	\$3.20	+0.0%	310.9
SKT	Sky Television	\$4.98	+0.0%	24.8
STU	Steel & Tube	\$2.65	+4.3%	24.0
TEL	Telecom	\$2.33	+0.9%	19,210.4
TLS	Telstra	\$4.14	+3.0%	140.8
TPW	TrustPower	\$7.35	+0.1%	41.6
TWR	Tower	\$1.90	+1.1%	197.3
VCT	Vector	\$1.94	+0.0%	470.5
WBC	Westpac	\$33.00	-0.9%	118.6
WHS	The Warehouse	\$3.76	+0.3%	146.5

*As at close of business Friday, 26 February 2010

Australian Equities

Code	Security	Last	%	Volume (000's)
AGK	Agf Energy Ltd	\$14.37	+4.1%	891.4
AMC	Amcor Ltd	\$5.93	+0.0%	6,092.5
AMP	Amp Ltd	\$5.94	+1.4%	10,107.1
ANZ	Aust And Nz Bank	\$23.14	+4.0%	8,216.1
ASX	Asx Ltd	\$36.46	-0.4%	745.3
AXA	Axa Asia Pacific	\$6.45	+0.2%	4,888.4
BHP	Bhp Billiton Ltd	\$41.10	+1.6%	15,108.7
BSL	Bluescope Steel	\$2.42	+0.4%	14,613.1
BXB	Brambles Ltd	\$6.94	-0.7%	9,809.2
CBA	Commonw Bk Austr	\$53.92	+1.4%	5,248.0
CCL	Coca-Cola Amatil	\$11.22	+1.2%	3,091.8
CFX	Cfs Retail Prope	\$1.90	+0.0%	8,260.1
CPU	Computershare Lt	\$11.65	-1.3%	978.1
CSL	Csl Ltd	\$34.39	-0.2%	3,122.6
CWN	Crown Ltd	\$8.00	+2.2%	1,808.2
FGL	Foster'S Group L	\$5.39	-0.2%	8,169.3
FMG	Fortescue Metals	\$4.65	+1.5%	9,776.0
GPT	Gpt Group	\$0.58	-0.9%	54,940.5
IAG	Insurance Austr	\$3.95	-0.8%	12,100.5
IPL	Incitec Pivot Lt	\$3.24	-0.6%	7,548.9
ITO	Intoll Group	\$1.13	+0.0%	5,128.2
LEI	Leighton Hldgs	\$37.70	+0.6%	776.4
LGL	Lihir Gold Ltd	\$2.65	+2.7%	26,607.8
LLC	Lend Lease Group	\$9.31	-0.0%	-
MQG	Macquarie Group	\$45.26	+0.1%	1,968.0
NAB	Natl Aust Bank	\$25.44	+3.0%	11,064.1
NCM	Newcrest Mining	\$31.34	+1.9%	3,115.4
NWS	News Corp-Cdi B	\$17.60	-0.6%	2,487.2
ORG	Origin Energy	\$16.81	+1.9%	2,586.0
ORI	Orica Ltd	\$25.01	+0.9%	1,617.6
OSH	Oil Search Ltd	\$5.22	-1.1%	7,601.5
OST	Onesteel Ltd	\$3.45	+0.0%	5,167.1
QAN	Qantas Airways	\$2.64	+0.4%	21,728.9
QBE	Qbe Insurance	\$21.40	-7.0%	3,174.1
RIO	Rio Tinto Ltd	\$70.50	+1.6%	3,494.5
SGP	Stockland	\$4.06	+0.7%	10,964.2
SHL	Sonic Healthcare	\$13.55	+0.3%	1,411.8
STO	Santos Ltd	\$12.96	-0.4%	4,651.2
SUN	Suncorp-Metway L	\$8.54	+1.3%	13,277.4
TAH	Tabcorp Hldgs	\$6.77	+0.3%	2,778.1
TCL	Transurban Group	\$5.24	-0.2%	3,377.3
TEL	Telecom New Zeal	\$1.77	+2.0%	4,150.9
TLS	Telstra Corp	\$2.97	-1.3%	62,960.9
TOL	Toll Hldgs Ltd	\$6.80	-4.2%	19,463.6
WBC	Westpac Banking	\$26.13	+1.7%	9,734.1
WDC	Westfield Group	\$12.02	+1.8%	11,223.1
WES	Wesfarmers Ltd	\$31.13	-0.1%	5,967.7
WOR	Worleyparsons	\$24.58	+0.9%	680.3
WOW	Woolworths Ltd	\$26.84	+5.5%	5,257.6
WPL	Woodside Petro	\$43.37	+0.6%	3,394.7

*As at close of business Friday, 26 February 2010

Internationally Listed Stocks

US Listed		Last (USD)	% Chg	Vol (000's)
MMM	3M Co.	80.15	+0.51%	3,224.4
AAPL	Apple	204.62	+1.30%	18,123.6
AVP	Avon	30.44	+0.50%	3,178.7
KO	Coca Cola	52.72	-0.75%	31,548.4
CL	Colgate	82.94	-0.20%	1,833.6
FDX	FedEx	84.76	+1.90%	3,030.0
GE	General Elec	16.06	+0.88%	60,564.4
GS	Goldman Sachs	156.35	-0.06%	7,813.0
GOOG	Google	526.80	+0.07%	2,049.4
HAL	Halliburton	30.15	+0.50%	12,722.8
INTC	Intel	20.53	-0.48%	47,795.3
JNJ	John&John	63.00	-0.44%	9,357.7
K	Kellogg	52.15	-0.31%	2,110.6
KFT	Kraft	28.43	-1.32%	26,547.0
MCD	McDonalds	63.85	-0.82%	8,288.5
MDT	Medtronic	43.40	-0.09%	4,865.8
MSFT	Microsoft	28.67	+0.24%	40,372.9
PEP	PepsiCo	62.47	+0.27%	14,786.3
POT	Potash	110.46	-0.84%	3,646.3
PG	Proctor&Gamb	63.28	-0.66%	10,640.8
TMO	Thermo Fisher	48.77	-1.03%	3,933.2
WMT	WalMart	54.07	-0.15%	15,953.1

UK Listed		Last (GBP)	% Chg	Vol (000's)
BG/	BG Group	11.45	+1.33%	7,296.3
BLT	BHP Billiton	20.07	+2.35%	11,898.3
BP/	BP	5.79	+1.99%	41,591.5
DGE	Diageo	10.64	+0.76%	7,875.7
GSK	Glaxo	12.14	+0.87%	16,054.9
HSBA	HSBC	7.20	+1.35%	48,469.6
PRU	Prudential	6.03	+2.29%	9,214.5
RB/	Reckitt Benck	34.48	+1.17%	2,324.3
RIO	Rio Tinto	33.64	+3.49%	6,933.5
TSCO	Tesco	4.20	+0.84%	19,303.5
ULVR	Unilever	19.24	+0.42%	2,915.1
WPP	WPP	6.04	+1.34%	4,612.5

French Listed		Last (EUR)	% Chg	Vol (000's)
OR	L'Oreal	76.02	+0.65%	986.0
MC	Siemens	79.60	+3.70%	1,490.0

Swiss Listed		Last (CHF)	% Chg	Vol (000's)
HOLN	Holcim	71.05	+1.14%	1,473.7
NESN	Nestle	53.45	+1.33%	8,483.8
ROG	Roche	179.40	+0.84%	1,853.5

* Prices as at close of business Friday, 26 February 2010 (as at 7.45am NZT for US market)

Currency

Market	Latest	+/-	Week	Change 1-Month	Change 3-Month
NZD/AUD	0.7799	0.0011	-0.2%	+1.7%	+0.3%
NZD/EUR	0.5122	0.0016	+0.3%	-1.3%	-7.0%
NZD/GBP	0.4583	0.0051	-1.4%	-4.3%	-5.6%
NZD/HKD	5.4197	0.0484	+0.2%	+0.4%	+2.2%
NZD/JPY	62.100	0.4700	+3.1%	+1.9%	-0.3%
NZD/USD	0.6982	0.0064	+0.2%	+0.4%	+2.5%
AUD/USD	0.8954	0.0071	+0.4%	-1.3%	+2.0%
EUR/USD	1.3631	0.0083	-0.1%	+1.7%	+10.2%
USD/JPY	88.970	-0.1000	+2.9%	+1.5%	-2.7%

*Prices as at 7.45am NZT

Global Interest Rates: Yield Curves

Country	Bank Bills				Swaps		
	OCR	1-Mth	3-Mth	6-Mth	2-Yr	5-Yr	10-Yr
New Zealand	2.50	2.68	2.72	2.68	4.14	5.14	5.82
Australia	3.75	3.99	4.16	-	4.93	5.59	5.99
US	0.25	0.23	0.25	0.18	1.06	2.60	3.70
Japan	0.30	0.25	0.45	0.12	0.47	0.72	1.40
UK	0.50	0.54	0.64	0.49	1.55	2.90	3.88
Euro	1.00	0.42	0.66	-	1.45	2.45	3.34

*Prices as at 7.45am NZT

Internationally Listed Funds

NZ Listed		Last (NZD)	% Chg	Vol (000's)
MLN	Marlin	0.87	-2.25%	3.3
WIN	WINZ	1.10	+0.00%	201.8

ASX Listed		Last (AUD)	% Chg	Vol (000's)
HHV	Hunter Hall Global Value	0.79	-0.63%	205.9
MFF	Magellan Flagship	0.61	+0.00%	173.8
PMC	Platinum Capital	1.55	+0.00%	26.8
IOO	iShr Glob100	64.56	+0.34%	2.4
IVE	iShr EAFE	58.97	+0.27%	1.7
IVV	iShr S&P500	125.23	+0.69%	2.5
IEU	iShr Europe	40.34	-0.20%	5.8
IJP	iShr Japan	11.00	+0.00%	5.1
IEM	iShr Emg Mkts	43.70	+0.78%	10.9
IXI	iShr Cons Staples	63.80	+0.00%	0.3
IXJ	iShr Hlthcare	57.05	+0.00%	0.2
IXP	iShr Telecom	57.60	+0.00%	0.4

US Listed		Last (USD)	% Chg	Vol (000's)
IOO	iShr Glob100	64.56	+0.34%	2.4
EFA	iShr EAFE	52.62	+0.61%	19,714.1
IVV	iShr S&P500	125.23	+0.69%	2.5
EWU	iShr UK	15.30	+0.39%	510.5
IEV	iShr Europe	36.02	+0.50%	424.0
EWJ	iShr Japan	9.94	+0.61%	19,214.5
AIA	iShr Asia50	37.83	+0.44%	9.1
FXI	iShr China25	39.59	+1.54%	24,827.9
EEM	iShr Emg Mkts	38.96	+1.01%	65,728.3
ILF	iShr LatAm40	44.95	+1.44%	2,127.0
IXC	iShr Energy	33.85	+0.30%	97.1
IAU	iShr CmxGold	109.46	+1.03%	100.7
IXG	iShr Financials	43.90	+0.92%	36.8
IXJ	iShr Hlthcare	57.05	+0.00%	0.2
IXN	iShr Tech.	53.90	+0.41%	26.9
QQQ	PowerShrQQQ	44.76	+0.36%	66,222.4
IXP	iShr Telecom	57.60	+0.00%	0.4
CGW	ClaymoreWater	17.55	-0.34%	45.4

UK Listed		Last (GBP)	% Chg	Vol (000's)
BNKR	Bankers	#VALUE!	+1.54%	#VALUE!
BTEM	British Empire	4.14	+0.98%	108.1
FCS	F&C SmCos	4.10	+1.11%	27.1
JMO	JPM O'seas	7.08	+1.07%	12.7
MNKS	Monks	2.88	+2.02%	231.9
SVG	SVM Global	2.48	-0.80%	64.4
CTY	City of London	2.47	+1.48%	208.4
JETG	JPM European	1.62	-0.61%	124.5
BEE	BarEmgEur	7.56	+3.07%	36.7
SJG	Schr Japan	0.81	+4.18%	179.7
EFM	Edin Dragon	1.91	+4.37%	483.7
JII	JPMorgn India	3.82	+4.34%	107.0
BRWM	BlkRck WMining	5.49	+3.69%	305.0
BRNE	BlkRck NEngy	0.44	+3.57%	256.1
PCT	Polar Capital	2.53	+0.92%	107.8

* Prices as at close of business Friday, 26 February 2010 (as at 7.45am NZT for US market)

Commodities

Market	Latest	+/-	Week	% Chg Mth	3-Mth
WTI Crude	79.66	+1.74	-0.2%	+9.3%	+3.4%
Gold (Comex)	1,117.6	+11.25	-0.1%	+3.4%	-6.0%
Silver (Comex)	16.48	+0.39	+1.0%	+1.7%	-11.7%
Copper (LME)	7,166.5	+197.25	+0.0%	+6.6%	+5.5%
Lead (LME)	2,165.0	+15.00	+0.0%	+6.9%	-7.5%
Zinc (LME)	2,175.0	+6.00	-5.0%	+1.9%	-4.2%
Nickel (LME)	21,175.0	+825.00	+0.0%	+14.5%	+27.8%
Aluminium (LME)	1,975.0	+50.00	+0.0%	+3.9%	+7.3%
Tin (LME)	17,125.0	+400.00	+0.0%	-0.4%	+14.4%
Platinum (Nymex)	1,542.0	+9.00	+0.6%	+2.5%	+5.9%

*Prices as at 7.45am NZT

NZ Headlines

Air New Zealand more than doubled its net profit after tax for the December half, from \$24m in 2009 to \$56m. Normalised earnings were \$96m pre-tax, up \$70m.

Guinness Peat Group posted a FY09 loss of \$78.6m. According to GPG's balance sheet, out of investments worth about \$1.1bn GPG holds \$265m in cash. Its share portfolio, excluding big investments, was worth \$298m at market values.

Mataura Valley Milk is talking with potential equity partners in New Zealand and overseas as it progresses plans to build a \$100 million milk processing plant near Gore.

South Canterbury Finance is paying off the last of a \$US100m dollar private placement facility ahead of schedule.

Vector announced EBITDA of \$310m, slightly down from \$313.2m in the pcp. Reported profit -66.5% to \$101.3m down from \$302.6m.

Biggest Movers - NZX

Code	Company	Close	+/-	Chg %
EBO	Ebos	\$6.28	+0.31	+5.2%
STU	Steel & Tube	\$2.65	+0.11	+4.3%
APT	AMP NZ Office	\$0.77	+0.03	+4.1%
TLS	Telstra	\$4.14	+0.12	+3.0%
GFF	Goodman Fielder	\$1.94	+0.04	+2.1%
ANZ	ANZ	\$29.25	+0.55	+1.9%
PGW	PGG Wrightson	\$0.61	+0.01	+1.7%
FPH	F&P Healthcare	\$3.40	+0.04	+1.2%
TWR	Tower	\$1.90	+0.02	+1.1%
APN	APN News	\$2.97	+0.03	+1.0%
KIP	Kiwi Income	\$1.01	+0.01	+1.0%
MFT	Mainfreight	\$5.85	-0.06	-1.0%
PRC	Pike River	\$0.86	-0.01	-1.1%
GPG	GPG	\$0.82	-0.01	-1.2%
ING	ING Prop Trust	\$0.75	-0.01	-1.3%
AIR	Air New Zealand	\$1.29	-0.02	-1.5%
NZS	NZ Farming Syst.	\$0.38	-0.01	-2.6%
RAK	Rakon	\$0.98	-0.03	-3.0%
PPP	Pan Pacific	\$0.35	-0.02	-5.4%

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