

For the week ending Friday, 14 July 2017

Quote of the week ¹

“Problems are not stop signs, they are guidelines”: Robert Schuller (1926 - 2015).

Market summary ²

- The **S&P/ASX200 index** rose slightly over **1%**, closing at **5765**.
- The **Aussie Dollar** gained almost **3%** in a strong week, rising over two cents to **\$US0.7827**.

Key data ^{3, 4}

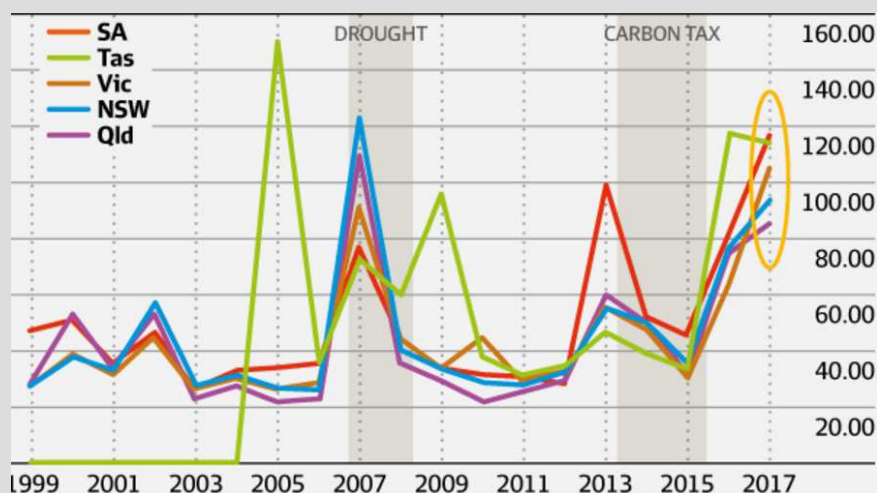
- **ABS data** showed the value of **new housing lending** jumped by **1.3%** to **\$33.032 billion** in May, however the increase was caused entirely by owner-occupiers.
- The latest **Westpac-Melbourne Institute index of consumer sentiment** found a **0.4% rise** to **96.6** in July, compared to 96.2 in June.
- **220,000 jobs** were created in the US in June, while the **unemployment rate** rose slightly to **4.4%** (from a 16-year low of 4.3% in May).

In the News ^{3, 4}

- **Victorian rural property prices** rose by **7.4%** on average over 2016, outperforming house, apartment and commercial property price increases.
- **Vocus Group** has found another suitor, as **Affinity Equity Partners** has made a **\$3.3 billion** bid for the embattled telecomm.
- **Brisbane Airport Corporation** has awarded a **\$400 million contract** to build a third runway to a joint venture of construction groups, expected to complete work by **2020**.

'Eye-opener of the week ⁵

The June quarter electricity market prices have broken records across the country. The average June quarter wholesale price (per megawatt hour, shown below) have shot up this year as a range of factors affect the market. Even though households are actually being cushioned from the full impact, prices are still expected to rise very substantially from July 1.



Sources

1. brainyquote.com 2. Commsec. 3. Business Spectator 4. Australian Financial Review 5. Global-ROAM, AFR