

International Finance Trust Company of Aust 4.70 4.70

**Money market rates**

	Yesterday	Previous
<b>CASH</b>		
12-month official	5.50	5.50
24-month official	5.50	5.50
<b>BANK BILLS</b>		
30 days	5.57	5.57
90 days	5.60	5.60
180 days	5.63	5.64
<b>COMMONWEALTH BONDS</b>		
Three years	5.25	5.24
Ten years	5.23	5.23
<b>SWAP RATES</b> (Quarterly in arrears)		
One year	5.62	5.63
Three years	5.68	5.70
Five years	5.75	5.77

Figures are intended as a guide only. Bank bills and swap rates quoted are wholesale rates for periods of \$20 million or more.

**Cross rates**

	SUS	YEN	EURO	STG	SW/FR	AUD
USD	1.0000	116.67	0.8242	0.5720	1.2949	1.3967
JAPAN*	0.8571	1.0000	0.7064	0.4902	1.1088	1.1972
EURO	1.2134	141.56	1.0000	0.6940	1.5711	1.6947
U.K.	1.7484	203.98	1.4409	1.0000	2.2639	2.4420
SWITZ	0.7723	90.10	0.6365	0.4417	1.0000	1.0787
AUD	0.7160	83.53	0.5901	0.4095	0.9270	1.0000

\* Yen in multiples of 100.  
 SA-SUS (USE)  
 Open 71.97 Close 71.60 High 72.17 Low Hedge Settlement Rate 71.94  
 Previous 61.3  
 H89A Trade Weighted Index 61.0  
 Source: Westpac/AAP Financial Markets. Wholesale rates at 3pm Perth time yesterday.

one of Australia's top-10 super regional centres.

It said: GPT had further growth potential in the medium term.

The broker has a price target of \$4.16. GPT eased 5¢ to \$4.10.

**PHARMA/ST**

**SPECULATIVE BUY**

Stockbroker Patersons Securities has increased its rating of generic drugs manufacturer PharmAust (PAA) from hold to speculative buy.

The broker said PharmAust had reduced its investment risk in the past five weeks by securing Therapeutic Goods Administration approval to produce generic drugs from its manufacturing facility in Welshpool and the completion of a \$2.1 million capital raising. PharmAust ended steady at 17.5¢.

**ANSELL**

**REDUCE**

The strength of Ansell's (ANN) share price has prompted Aspect

SOURCE: IRESS

Huntley to downgrade its recommendation from hold to reduce.

The research group said the share price had moved from \$10.81 to \$11.78 since it last reported on the stock on February 22.

Aspect Huntley said it was unaware of any change to the stock's fundamentals but the current share buy-back had been expected to temporarily drive the share price.

Ansell is about three-quarters into its 5.4 million share buy-back.

The company's cost rationalisation program has positioned it for new growth opportunities. Ansell added 12¢ to \$11.90.

**SIGMA PHARMACEUTICALS**

**MARKET PERFORM**

Stockbroker Goldman Sachs JBWere has downgraded its 2006-07 earnings forecast for Sigma Pharmaceuticals (SIG) by 12.5 per cent after