

Aussies seek input on Telstra sale

April 7 2006

Australian Finance Minister Nick Minchin will visit European and Japanese investors later this month to discuss the proposed sale of telco Telstra.

Minchin wants to get an idea of how much interest there is in world financial circles in the planned sale of the government's 51.8-percent stake in Telstra.

The trip, which will take Minchin to Tokyo and London, will take place after Easter and comes on the heels of Prime Minister John Howard's statement Thursday that the Telstra privatization sale might not go through if only low-ball offers are received. The government is expected to make a recommendation next month on going through with the sale.

Telstra's luster was dimmed by a recent earnings slump due to the defection of its fixed-line customers to wireless and Internet Protocol communications. The Financial Times said Friday that analysts see a dip in stock dividends as share prices struggle.

Copyright 2006 by United Press International

Citation: Aussies seek input on Telstra sale (2006, April 7) retrieved 9 April 2024 from <https://phys.org/news/2006-04-aussies-telstra-sale.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private

study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.