

5 Can't-Miss Investing Headlines This Week

Description

Canada's merger and acquisition market heats up. Corporate earnings reports start flooding in. And gas prices at the pump surge. Here are the top five can't-miss investing headlines from the last week.

1. Driver alert: Gas prices hit 3-year highs

On Thursday, [gas prices hit a three-year high across the country](#).

Drivers everywhere are feeling the pinch. In Vancouver, prices are up 16.2 cents per litre since last year. In Toronto, gas prices are up 16.3 cents per litre. And in Halifax, motorists are forking over an extra 17.9 cents per litre from a year ago.

Those prices could continue higher. Spring is the time for year when refineries begin shutting down operations to perform maintenance and switch over from winter to summer blends. Additionally, signs that the global economy is heating up, supply concerns related to the crisis in Ukraine, and a lower Canadian dollar are also pushing up prices.

2. Goldcorp throws in the towel

Goldcorp (TSX: G)(NYSE: GG) is dropping its bid to buy **Osisko Mining** ([TSX: OSK](#)), concluding a heated bidding war for the Quebec mining giant.

Last week, Osisko reached a friendly agreement with **Yamana Gold** ([TSX: YRI](#))([NYSE:AUY](#)) and **Agnico Eagle Gold** ([TSX: AEM](#))([NYSE:AEM](#)) to be taken over and split up. The deal values Osisko at \$3.9 billion or \$8.15 per share, an 18% premium to where the stock closed before the deal was announced.

[Yamana as the clear winner in this deal](#). As Fool contributor Matt Smith wrote earlier this week, the acquisition gives the company several high quality assets located in the mining friendly jurisdiction of Quebec. Altogether, the acquisition boosts Yamana Gold's reserves by around five million ounces.

3. Newmont and Barrick merger in the works

Shares of **Newmont Mining** ([NYSE: NEM](#)) and **Barrick Gold** ([TSX: ABX](#))(NYSE: ABX) traded lower on Monday following weekend revelations that the two gold miners were in negotiations to merge. The companies had armed for an all-stock merger that would have been unveiled before Newmont's annual meeting on Wednesday, but talks broke down for unspecified reasons.

This isn't the first time the new miners had considered a merger. A combination of Barrick and Newmont would have created a super-miner worth more than \$30 billion with more than 12 million ounces of gold production per year. Given the new cast of characters in the head offices of both companies, this could be the time a deal is pulled off.

[Fool contributor Benjamin Sinclair likes this deal](#). As he wrote earlier this week, the larger company would also have more bargaining power with governments, labour, and suppliers. Since the two companies operate neighbouring mines in Peru, Australia, and Nevada, there could be up to \$1 billion in potential cost savings.

4. Obama delays decision on Keystone XL pipeline

TransCanada ([TSX: TRP](#))([NYSE: TRP](#)) shares slipped 3.5% on Monday as investors [digested the impact of another delay for its proposed Keystone XL pipeline](#).

Last week, the U.S. State Department announced that it will wait for a court decision in Nebraska that could change the pipeline's route. The extension likely delay the project's final approval until after the November mid-term election.

Notably, word of [the pipeline delay had little impact of the rest of the Canada's energy industry](#). The discount for Western Canadian Select relative to West Texas Intermediate barely budged and sits at \$18.75 per barrel. Canadian oil sands behemoths **Suncor** and **Imperial Oil** finished the week near their respective 52- week highs.

The fact is Alberta crude is accessing the market with or without Keystone XL. Thanks to new pipelines and crude-by-rail, the project is becoming less relevant by the day.

5. Bill Doyle sees potash price rebound

Potash Corp. (TSX: POT)(NYSE: POT) [reported a sharp drop in its first quarter earnings Thursday](#), but the results beat management's own guidance. The company reported its first quarter earnings of \$0.40 per share compared to \$0.60 per share from the same period last year. Quarterly sales came in at US\$1.68 billion, down 25% year-over-year, and the company raised its outlook for the year.

The fertilizer industry has been suffering for years from weak demand, which got even worse last year after the breakup of the Russian marketing group. However, Chief Executive Bill Doyle is optimistic, "We see steady improvement talking hold in the potash industry," he said, "these are encouraging trend sand supportive of our long-term view of the business."

Looking forward, Potash Corp. maintained its outlook the global potash shipments will be between 55 million to 57 million tonnes in 2014, up from the 53.5 million tonnes delivered last year.

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Date

2025/07/06

Date Created

2014/04/25

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rbailleul

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