

## \$1.1b deal looks good

Agricultural chemical supplier Nufarm has gained a key approval for the \$1.1b billion sale of its South American businesses to investment group Sumitomo.

The Brazilian government has given initial approval for the sale of Nufarm Brazil, which Nufarm is offloading with its Argentina, Colombia and Chile arms. The deal, first flagged in September, includes Nufarm's crop production and seed treatment operations in the four nations.

Brazilian government officials will have 15 days to ask for a second review of competition impact before the deal for the businesses goes ahead.

The sale is expected to be completed on April 1.

Nufarm said its South American businesses made a strong contribution to its earnings in the first half of the year.

## Mining's top women win

Fortescue Metals Group boss Elizabeth Gaines was among the winners of last night's Women in Resources Awards.

The annual awards, organised by the WA Chamber of Minerals and Energy, also recognised female employees and companies that demonstrated the value of diversity and inclusion.

Among the other winners were Hishelle Hume, of Chevron, who won Outstanding Woman in Resources; Vanessa Bullock, of Woodside, who claimed Outstanding Young Woman in Resources; Jennifer Ward, of Newmont, who collected Outstanding Operator Woman in Resources; and Brito-Ny Evans, of Fortescue, who picked up the People's Choice Award.

Building Opportunities for Aboriginal Business won the small company award while Compass Group collected the large company prize.

## Perth super-computer company in big leap



# Questions of the universe

KATE PURNELL

WA-based high-performance computing specialist Dug-Under Geosolutions has teamed up with astrophysicists to answer some of the universe's biggest unanswered questions.

DUG's work with its research partner, the International Centre for Radio Astronomy Research, is looking at the universe's first stars and assessing the rate they were formed after the Big Bang, almost 13 billion years ago.

DUG owns and operates the biggest computer in the southern hemisphere from Perth, and the biggest computer facility in the world at its base in Houston, Texas.

**HPC as a service is a very unique offering.**

**Managing director Matthew Lamont**

The company, which started out in a backyard shed and is set to list on the ASX mid-year, provides high-performance computing as a service.

This allows businesses to create and store mammoth amounts of data, accompanied with tailored software to meet specific needs, according to DUG founder and managing director Matthew Lamont.

"HPC as a service is a very unique offering and doesn't exist anywhere else. It's what differentiates us," Dr Lamont, pictured above, said.

DUG has mostly worked with clients in the oil and gas industry and has about 750 clients worldwide.

It is now expanding its services and technology to a range of sectors, including defence, medical and space.

ICRAR research fellow Paul Hancock said an issue astronomers had faced was not having customised software to process data.

He said, without a background and expertise in computer science, it was difficult to create programs to interpret specific data and this was the gap DUG was bridging.

As well the company being a leader in high-performance computing, Dr Lamont said lowering its environmental impact was of high importance.

DUG has patented cooling technology for its super computers which reduces energy use 96 per cent, making it the "greenest computer system in the world", he said.

The company's technology stores the computer hardware in tanks filled with an oil-like fluid, which removes the need for air-cooling, and drives power costs down.

Ahead of its listing on the Australian market, Dr Lamont said DUG had completed its pre-ipo funding which exceeded its raising targets.

## WEST MARKETS FINANCIAL SNAPSHOT

### KEY INDICES

INDEX	CLOSE	CHANGE
AllOrdines	6287.5	184.90 ↓
ASX200	6262.2	179.50 ↓
ASX50	6945	175.50 ↓

  

INDEX	LAST	CHANGE
Dow Jones	26,121.28	969.58 ↓
Nasdaq	8738.595	279.49 ↓
Shangh Comp	3014.227	35.898 ↓
Nikkei	20,749.75	379.37 ↓
Hang Seng	26,390.48	573.39 ↓
FTSE100	6705.43	101.16 ↓
DAX	11,944.72	182.97 ↓

### KEY RESOURCES

INDEX	LAST	CHANGE
Gold	1670.309	34.861 ↓
Silver	17.48	0.73 ↓
Nickel	12.800	100 ↓
Aluminium	1045	11.25 ↓
Copper	5635.25	8.25 ↓
Oil Brent	50.03	1.57 ↓
Iron Ore	90.0	0.49 ↓
Lead	1875.5	14.25 ↓
Tin	1205	101 ↓
Zinc	1995.1	30 ↓

### KEY CURRENCIES \$/US\$

US\$	EUR	EUR	HK\$	SHK	SNZ
0.66	0.509	0.587	69.78	1.177	1.044
0.003 ↓	0.005 ↓	0.008 ↓	1.16 ↓	0.023 ↓	0.006 ↓

## Banks hit as market plummets

The Australian sharemarket suffered its second-worst day of the year as equities were routed on fears of the coronavirus.

The benchmark S&P-ASX200 closed yesterday down 179.5 points, or 2.8 per cent, at 6262.2, its lowest level since May 14.

The broader All Ordinaries index finished down 184.9 points, or 2.96 per cent, to 6287.5, with every sector in the red as global coronavirus cases neared 100,000.

"Volatility remains the key theme for the markets. Investors are really trying to wrestle with the stimulus packages offered by central banks and the economic impact of the coronavirus," CommSec market analyst James Tao said.

For the week, the ASX lost 3.5 per cent, its second-worst loss since October 2018 — exceeded only by last week's mammoth 9.8 per cent plunge.

The banking and tech sectors were the worst hit yesterday, both falling 4.3 per cent as three of Australia's four major banks sank to their lowest levels since 2012.

NAB fell 5.5 per cent to \$22, Westpac fell 4 per cent to \$21.35, and ANZ was down 4.7 per cent to \$22.14.

Commonwealth fell 3.7 per cent to \$73.93, its lowest level since May 2019.

In the tech sector, Xero fell 5.5 per cent, Afterpay fell 4.2 per cent and Atatum declined 3.8 per cent.

Travel stocks were whacked again, with Qantas falling 8.1 per cent to a near three-year low of \$4.86, Virgin Australia down 17.1 per cent to an all-time low of 8.7¢ and Flight Centre down 7.1 per cent to a seven-year low of \$26.56.

Ardent Leisure was down 14.2 per cent to 67¢, its lowest

level since 2003. Myer fell 16.7 per cent to an all-time low of 27.5¢ and Adairs declined 11.4 per cent to a three-month low of \$1.84.

Woolworths was a rare gainer, climbing 0.7 per cent to \$38 as nervous Australians stockpiled staples such as toilet paper.

Gold miners also gained as the price of the precious metal flirted with \$15160 an ounce, close to a seven-year high. Saracen Mineral rose 4.9 per cent, Gold Road gained 3.1 per cent and Regis Resources climbed 4.3 per cent.

Elsewhere in the mining sector, BHP fell 3.7 per cent to a more than one-year low of \$32.19, Rio Tinto was down 2.5 per cent to a six-month low of \$66.25 and Fortescue Metals declined 4.5 per cent to \$1.89. The Australian dollar was buying US65.96¢.

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