

Summary of overnight US trading session

Symbol	Market	Settlement	24hr change	24hr change %	Open*	Low*	High*
INDU Index	DOW JONES INDUS. AVG	10321.03	-53.13	-0.51%	10366.6	10185.83	10366.68
SPX Index	S&P 500 INDEX	1102.94	-2.3	-0.21%	1101.24	1086.02	1103.5
NDX Index	NASDAQ 100 STOCK INDX	1812.91	0.4	0.02%	1791.15	1781.12	1815.94
VIX Index	CBOE SPX VOLATILITY INDX	20.1	-0.17	-0.84%	22.03	20.06	22.68
GCJ0 Comdty	GOLD 100 OZ FUTR Apr10	1108.5	11.3	1.03%	1096.2	1088.5	1110
SIK0 Comdty	SILVER FUTURE May10	16.132	0.169	1.06%	15.955	15.63	16.175
CLJ0 Comdty	WTI CRUDE FUTURE Apr10	78.17	-1.83	-2.29%	80.31	77.05	80.32
NGJ0 Comdty	NATURAL GAS FUTR Apr10	4.767	-0.092	-1.89%	4.876	4.743	4.894
HOJ0 Comdty	HEATING OIL FUTR Apr10	199.86	-5.53	-2.69%	206.3	197.64	206.34
W K0 Comdty	WHEAT FUTURE(CBT) May10	503.75	-10	-1.95%	504	502	505.5
C K0 Comdty	CORN FUTURE May10	383.25	-3	-0.78%	382	380.5	383.75
S K0 Comdty	SOYBEAN FUTURE May10	950	-13	-1.35%	951	942.5	952
KCK0 Comdty	COFFEE 'C' FUTURE May10	129.8	-3.05	-2.30%	131.9	128.25	132.3
JOK0 Comdty	FCOJ-A FUTURE May10	141.65	0.55	0.39%	141.4	141.25	142.6
CCK0 Comdty	COCOA FUTURE May10	2922	-45	-1.52%	2967	2903	2970
SBK0 Comdty	SUGAR # 11 (WORLD) May10	23.7	-0.7	-2.87%	24.29	23.4	24.31
CTK0 Comdty	COTTON NO.2 FUTR May10	81.17	2.01	2.54%	79.22	78.47	81.78
LCJ0 Comdty	LIVE CATTLE FUTR Apr10	91.75	-0.175	-0.19%	91.95	91.6	92.2
DXY Index	DOLLAR INDEX SPOT	80.744	-0.03401	-0.04%	80.822	80.655	81.129

* For the gold, silver, crude oil, natural gas and heating oil markets, the open/high/low price reflects those values scored over the 24 hours prior to the settlement of the New York day session. The open/high/low prices for the equity indices and the agricultural commodity markets reflect the values scored during the day sessions at the respective exchanges.

US Stock Markets opened sharply lower before a rebound pared the losses and even lifted the Nasdaq into the green. The macroeconomic tone was cautious in the wake of an unexpected jump in weekly jobless claims data and a disappointing report on durable goods orders for January. Meantime Fed Chairman continued his testimony, this time before the Senate Committee on Banking, Housing, and Urban Affairs. Bernanke's prepared testimony was identical to Wednesday's to the House Financial Services Committee but in the Q&A session the Fed chief discussed the potential of a "lasting scar" of long-term unemployment. Speculation that Apple Inc will conduct a 4-for-1 stock split helped the Nasdaq to finish the day in the green.

The VIX fell 0.17 to settle at 20.10.

Gold prices rose for the first time in four sessions. The initial shunt down in equities markets stimulated flight-to-safety buying interest while an afternoon pullback in the USD was also supportive. The April contract rose \$11.30 to settle at \$1108.50 an ounce.

Silver prices coat-tailed on the gains in the gold market. Given the jittery macro mood and the negative implications for the industrial commodities, silver's resilient performance indicates the market was more focused on its quality as a precious metal rather than a quasi-industrial metal. The May contract rose 16.9 cents to settle at \$15.963.

Crude Oil prices fell the most in three weeks, following equity markets lower amid a jittery macroeconomic tone. Amid the backdrop of ongoing European debt concerns, a range of US economic data releases disappointed the

market and cast doubts over the pace of economic recovery. The April contract closed the session \$1.83 down at \$78.17 a barrel.

Natural Gas prices erased the previous day's gain before extending its decline. Forecasts of warming US temperatures in conjunction with the weak macro mood overshadowed a greater than expected draw in inventories as shown in the weekly DOE storage report. The April contract closed the session 9.2 cents lower at \$4.767.

Heating Oil prices slipped alongside crude oil. The April contract fell 5.53 cents to settle at \$1.9986 a gallon.

Wheat prices led the falls in the CME grains and oilseeds complex. A mostly higher USD, a disappointing export sales number (the lowest in six weeks) and broad-based commodity prices weakness were responsible for the decline. The May contract fell 10 cents to settle at \$5.0375 per bushel.

Corn prices spent the day in the red but managed to settle well up from the session lows. In addition to macro market weakness, weekly export sales came in well short of trade expectations however the trade remained nervous about the potential for the 2010 US season to be delayed by Spring flooding. The May contract closed the session 3 cents lower at \$3.8325 a bushel.

Soybeans prices declined alongside corn and wheat. Weekly US export sales of soybeans came in below market expectations and more than one-third percent below the prior 4-week average. The May contract closed the session 13 cents down at \$9.50 per bushel.

Coffee prices fell sharply in European trading hours, falling beneath the early February lows, before staging a partial recovery into the close of US trade. Despite the bounce May coffee settled at its lowest since September 9. The May contract closed the session 3.05 cents lower at 129.80 cents per lb.

Orange juice prices posted a marginal gain but remained range-bound. Forecasts indicating the possibility of freezing temperatures in areas of Florida lent support to prices. The May contract closed the session 0.55 cents higher at 141.65 cents per lb.

Cocoa prices fell to their lowest since September amid broad-based falls in commodities and a lack of fresh supportive fundamental news. Weakness in equities represented caution over the demand-side outlook while the mostly firmer USD also weighed on the market. The May contract settled \$45 lower at \$2922 per metric ton.

Sugar prices gave back all of the prior session's gains and then some. With the market already reeling from ideas that high prices has choked off demand, sugar was swept lower by macro jitters and broad-based falls in commodity prices. The May contract settled 0.7 cents down at 23.70 cents per lb.

Cotton was the standout performer of the session, shrugging off lower equity markets and a firmer USD to soar to a fresh high for the move. The May contract hit its highest level since September 2008 with the market rising almost 20 percent since February 5. Cotton prices surged after China's National Bureau of Statistics released data showing domestic cotton production for 2009 fell 15 percent year-on-year to 6.4 million metric tonnes which overshadowed a US weekly export sales tally that was well down on recent weeks. The May contract settled 2.01 cents up at 81.17 cents per lb.

Live Cattle prices traded both sides of unchanged but headed lower in the afternoon. General commodity market weakness and a mostly higher USD provided a negative influence on cattle prices, as did a disappointing weekly export sales number. The April contract closed the session 0.175 cents down at 91.75 cents per lb.

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