

Summary of overnight US trading session

Symbol	Market	Settlement	24hr change	24hr change %	Open*	Low*	High*
INDU Index	DOW JONES INDUS. AVG	10396.76	-9.22	-0.09%	10406.28	10376.58	10469.54
SPX Index	S&P 500 INDEX	1118.79	0.48	0.04%	1119.36	1116.58	1125.64
NDX Index	NASDAQ 100 STOCK INDX	1851.57	0.36	0.02%	1854.71	1846.22	1861.15
VIX Index	CBOE SPX VOLATILITY INDX	18.83	-0.23	-1.21%	18.95	18.42	19.3
GCJ0 Comdty	GOLD 100 OZ FUTR Apr10	1143.3	5.9	0.52%	1134.5	1132.8	1145.8
SIK0 Comdty	SILVER FUTURE May10	17.329	0.265	1.55%	16.955	16.855	17.37
CLJ0 Comdty	WTI CRUDE FUTURE Apr10	80.87	1.19	1.49%	79.64	79.44	81.23
NGJ0 Comdty	NATURAL GAS FUTR Apr10	4.757	0.049	1.04%	4.72	4.68	4.79
HOJ0 Comdty	HEATING OIL FUTR Apr10	209.37	3.76	1.83%	205.82	205.43	209.8
W K0 Comdty	WHEAT FUTURE(CBT) May10	515.75	11.25	2.23%	507	507	517
C K0 Comdty	CORN FUTURE May10	386.75	5.25	1.38%	383.75	382.5	388.75
S K0 Comdty	SOYBEAN FUTURE May10	963.5	0	0.00%	968	963	971.5
KCK0 Comdty	COFFEE 'C' FUTURE May10	132.1	-0.2	-0.15%	131.7	130.25	132.7
JOK0 Comdty	FCOJ-A FUTURE May10	148.5	-0.35	-0.24%	148.9	148.1	150.7
CCK0 Comdty	COCOA FUTURE May10	2823	-6	-0.21%	2832	2780	2844
SBK0 Comdty	SUGAR # 11 (WORLD) May10	22.05	-0.59	-2.61%	22.52	21.93	22.8
CTK0 Comdty	COTTON NO.2 FUTR May10	82.97	1.12	1.37%	81.75	81.75	83.4
LCJ0 Comdty	LIVE CATTLE FUTR Apr10	92.9	0.125	0.13%	92.85	92.65	93.25
DXY Index	DOLLAR INDEX SPOT	79.976	-0.51799	-0.64%	80.267	79.819	80.559

* 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 ended little-changed in relatively low volume trade. In addition to positive developments in Europe, where Greece detailed a deficit-reduction program, risk appetite was also boosted by a range of upbeat US economic data. Headlining the US releases was a stronger than expected reading of the US services sector as well as fewer than expected private sector job losses. Cautious comments in the Fed's Beige Book tempered sentiment in afternoon trade as did renewed concern over legislation aimed at overhauling the US health care system.

The VIX fell 0.23 to settle at 18.83.

Gold prices rose to a seven-week high as the USD came under heavy pressure. The greenback was pressured by improved sentiment in the eurozone, where Greece detailed a €4.8b plan to correct its fiscal imbalances. The Greek commitment to fiscal austerity also raised the likelihood that the EU will offer assistance. The April contract rose \$5.90 to settle at \$1143.30 an ounce.

Silver prices outperformed gold, supported by the weaker USD and positive macroeconomic sentiment. The May contract rose 26.5 cents to settle at \$17.329.

Crude Oil prices settled at their highest level in almost two months after the weekly DOE data showed a jump in refiners' capacity utilisation rates, a sign of improved upstream demand. A larger than expected build in crude stockpiles was ignored with over half of the increase in stocks taking place in the isolated West Coast regional network. Meantime the sharp decline in the USD induced currency-related buying. The April contract closed the session \$1.19 up at \$80.87 a barrel.

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Natural Gas prices firmed as part of the broad-based strength in commodity markets which reflected the sharply lower USD. Natural gas looks to have met a short-term bottom located near the level of the early December lows. The April contract closed the session 4.9 cents higher at \$4.757.

Heating Oil prices rallied alongside crude prices. The April contract added 3.76 cents to settle at \$2.0937 a gallon.

Wheat prices gained as the drop in the USD triggered a bout of short-covering. Despite the gain the market remained rangebound, unable to break out of its three-week holding pattern. The May contract settled 11.25 cents higher at \$5.1575 per bushel.

Corn prices benefited from the sharply lower USD and higher crude values. The May contract closed the session 5.25 cents up at \$3.8675 a bushel.

Soybeans prices underperformed both wheat and corn as the trade continued to eye the approach of a record large South American soy harvest. Harvest weather is close to ideal and yield expectations are high. China has largely been absent from the world soybean markets since the end of the CNY holiday and when they return they are expected to favour freshly harvested South American origin supply. The May contract closed the session unchanged at \$9.635 per bushel.

Coffee prices were weak in early dealings before the slide in the USD triggered a recovery from the session lows. The May contract closed the session 0.2 cents lower at 132.1 cents per lb.

Orange juice prices finished with modest losses after reversing an early gain. The market surged at the open before meeting resistance at the late January highs ~150.00 basis May futures. Fresh fundamental news was scarce. The May contract closed the session 0.35 cents lower at 148.50 cents per lb.

Cocoa prices maintained their downward momentum however the slide in the USD provided the market with the means to bounce from the lows of the day. The May contract settled \$6 down at \$2823 per metric ton.

Sugar prices slumped, reversing Tuesday's bounce. The trade continues to eye the approach of new supplies from the Brazilian main harvest and crush which traditionally begins in March but has started early this season. The May contract settled 0.59 cents down at 22.05 cents per lb.

Cotton prices rose as the market consolidated near two-year highs. The sharply lower USD and an upbeat macro tone were supportive however fresh buying interest was likely limited by heavily overbought momentum indicators. The market remain The May contract settled 1.12 cents higher at 82.97 cents per lb.

Live Cattle prices ended firm on support from macro markets and higher grains prices. A setback in beef prices, a lack of trade in the cash market and poultry trade issues with Russia helped to spark speculative selling near the highs. The April contract closed the session 0.125 cents higher at 92.90 cents per lb.

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