

Summary of overnight US trading session

Symbol	Market	Settlement	24hr change	24hr change %	Open*	Low*	High*
INDU Index	DOW JONES INDUS. AVG	10552.52	-13.68	-0.13%	10563.78	10542.39	10587.74
SPX Index	S&P 500 INDEX	1138.5	-0.2	-0.02%	1138.4	1136.77	1141.05
NDX Index	NASDAQ 100 STOCK INDX	1890.89	2.33	0.12%	1888.04	1887.66	1894.75
VIX Index	CBOE SPX VOLATILITY INDX	17.71	0.29	1.66%	17.95	17.56	17.96
GCJ0 Comdty	GOLD 100 OZ FUTR Apr10	1124	-11.2	-0.99%	1136	1118.5	1138
SIK0 Comdty	SILVER FUTURE May10	17.272	-0.11	-0.63%	17.39	17.125	17.53
CLJ0 Comdty	WTI CRUDE FUTURE Apr10	81.87	0.37	0.45%	81.79	80.75	82.41
NGJ0 Comdty	NATURAL GAS FUTR Apr10	4.527	-0.066	-1.44%	4.537	4.458	4.575
HOJ0 Comdty	HEATING OIL FUTR Apr10	210.55	0.81	0.39%	210.38	208.5	212
W K0 Comdty	WHEAT FUTURE(CBT) May10	495	1.5	0.30%	498	493	499
C K0 Comdty	CORN FUTURE May10	375	-0.5	-0.13%	376.75	372.75	378.5
S K0 Comdty	SOYBEAN FUTURE May10	948	5.25	0.56%	947.5	943.5	952
KCK0 Comdty	COFFEE 'C' FUTURE May10	131.1	0.7	0.54%	130.4	130	131.95
JOK0 Comdty	FCOJ-A FUTURE May10	149.3	-0.4	-0.27%	149.85	145.2	153
CCK0 Comdty	COCOA FUTURE May10	2834	-31	-1.08%	2870	2818	2882
SBK0 Comdty	SUGAR # 11 (WORLD) May10	21.57	-0.62	-2.79%	22.34	21.21	22.4
CTK0 Comdty	COTTON NO.2 FUTR May10	82.04	-0.39	-0.47%	82.43	81.34	82.44
LCJ0 Comdty	LIVE CATTLE FUTR Apr10	94.2	1.25	1.34%	93.075	93.05	94.45
DXY Index	DOLLAR INDEX SPOT	80.446	0.014	0.02%	80.438	80.077	80.547

* 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 finished little-changed following a lightly-traded session. Amid a dearth of fresh economic data, market attention was focused on a spate of M&A news including MetLife's US\$15.5b acquisition of AIG's foreign life and health insurance unit (which followed last week's sale of its Asian unit to Prudential for US\$35.5b). Tech stocks outperformed the broader market led by BlackBerry maker Research In Motion which benefited from an analyst upgrade.

The VIX rose for the first session in nine, up 0.37 to settle at 17.79.

Gold prices declined as expectations of further progress on the Greece debt crisis encouraged profit taking. French President Sarkozy said the EU is ready to bail out Greece if need be – one of the clearest statements by an EU leader that the bloc will stand behind Greece. As well as the USD-denominated gold price coming under pressure, the GBP and euro denominated prices were also weaker. The April contract lost \$11.20 to settle at \$1124 an ounce.

Silver prices followed gold lower in subdued trade. The May contract fell 11 cents to settle at \$17.272.

Crude Oil prices settled with modest gains amid a continuation of last week's positive macroeconomic sentiment. The lack of a lead from either currency or equity markets kept the oil market searching for direction. The April contract closed the session \$0.37 up at \$81.87 a barrel.

Natural Gas prices fell, taking the April contract to life-of-contract lows. Forecasts of mild temperatures across much of the US were a reminder that the market is moving into a seasonally weak period for demand. The April contract closed the session 6.6 cents lower at \$4.527.

Heating Oil prices firmed alongside crude prices. The April contract gained 0.81 cents to settle at \$2.1055 a gallon.

Wheat prices recovered a fraction of Friday's sharp decline. Gains in wheat also reflected short-covering ahead of the USDA's March crop report set for release Wednesday AM. Weekly export inspections of wheat were broadly in-line with market expectations. The May contract settled 1.5 cents higher at \$4.95 per bushel.

Corn prices ended modestly lower, pressured by a disappointing weekly export inspections tally. Also dragging on values was the realization that the USDA's omission of the Dakotas in the forthcoming crop report means that it will be difficult for NASS to make a big cut to its January estimate. The May contract closed the session 0.5 cents down at \$3.75 a bushel.

Soybean prices settled in the green as the market positioned ahead of Wednesday's USDA crop report. Weekly export inspections of beans fell at the lower end of market expectations. The May contract closed the session 5.25 cents higher at \$9.48 per bushel.

Coffee prices firmed as the market remained in a pattern of consolidation. Although cash market supply remains tight, the trade continues to expect this to ease as the upcoming Brazilian crop enters the supply pipeline. The May contract closed the session 0.7 cents up at 131.10 cents per lb.

Orange juice prices settled fractionally lower as the trade jockeyed for position ahead of Wednesday's crop report. The session was market by two periods of aggressive trading; the first was at the session open where prices shot higher but quickly returned to the recent range. Soon after the market was subjected to a short period of heavy selling but again prices quickly snapped back into the range. The May contract closed the session 0.4 cents higher at 149.30 cents per lb.

Cocoa prices slumped as the market gave back Friday's gains. Undermining the market was a weaker Pound and data showing Ivory Coast exports continuing to run ahead of year-ago pace. The May contract settled \$31 lower at \$2834 per metric ton.

Sugar prices closed sharply lower, settling at the lowest level since early December. The most recent COT reports showed that non-commercials remain in long liquidation mode. Fresh news flow was light – Egypt bought 90k tonnes of Brazilian origin sugar with delivery in August or September. The May contract settled 0.62 cents down at 21.57 cents per lb.

Cotton prices pushed below Friday's lows in overnight trade as the corrective tone of last week continued. The market then firmed to moderately lower levels during the day session, assisted by mostly firmer equity market trade. The May contract settled 0.39 cents down at 82.04 cents per lb.

Live Cattle prices jumped higher with producer hedging cited as the spark for the early rally while a push through last week's highs inspired fresh buying interest. The April contract closed the session 1.25 cents higher at 94.20 cents per lb.

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