

Wednesday 10 March 2010

INTERNATIONAL INDICES	Current	+ / -	Change	From Top
DOW JONES (US)	10,565	12	0.1%	-25%
S&P 500 (US)	1,140	2	0.2%	-27%
NASDAQ (US)	2,336	4	0.2%	-54%
FTSE 100 (UK)	5,602	-4	-0.1%	-19%
DAX (Germany)	5,886	10	0.2%	-27%
SHANGHAI COMPOSITE (China)	3,069	16	0.5%	-50%
NIKKEI (Tokyo)	10,568	-18	-0.2%	-73%
HANG SENG (HK)	21,208	11	0.1%	-33%
STRAITS TIMES (Singapore)	2,840	5	0.2%	-27%

AUSTRALIAN INDICES	Current	+ / -	%	From Top
ALL ORDS (500)	4829	10	0.2%	-29.5%
ASX 200	4820	12	0.3%	-29.4%
SFE FUTURES 200	4820	18	0.4%	
PREMIUM	-0			
90 DAY BILLS	4.29	0.04		
180 DAY BILLS	4.47			
3 YEAR BONDS	4.99	0.01		
10 YEAR BONDS	5.54	-0.01		



MARKET COMMENT

US Stocks rose on the anniversary of the 2009 bear-market low for the Standard & Poor's 500 Index amid speculation the economy will continue to recover.

UK stocks retreated, led by property companies after Liberty International Plc reported net asset value that missed analysts estimates.

Asian stocks fell, as the topix index's biggest two-day climb in three months prompted some investors to take advantage of the gains to sell.

Australian Stocks advance, with the Australian dollar touching its strongest level in seven weeks as job vacancies jumped by the most in more than a decade.

COMMODITIES	Exch	Units	Current	+ / -	Change	From Top
GOLD.NY	CMX	US\$/oz	1,122	-2.70	-0.2%	-8%
GOLD.AUS		AUD\$/oz	1,229	-2.97	-0.2%	-21%
ALUMINIUM	LME	US\$/lb	1.00	-0.01	-1.1%	-49%
ALUMINIUM(EV)	LME	US\$/lb	1.01	0.01	1.2%	-48%
COPPER	LME	US\$/lb	3.35	-0.07	-1.9%	-18%
COPPER(EV)	LME	US\$/lb	3.39	0.02	0.5%	-17%
NICKEL	LME	US\$/lb	9.95	-0.27	-2.7%	-60%
NICKEL(EV)	LME	US\$/lb	10.06	-0.02	-0.2%	-59%
ZINC	LME	US\$/lb	1.05	-0.01	-1.3%	-50%
ZINC(EV)	LME	US\$/lb	1.06	0.00	0.2%	-49%
OIL WTI		US \$/bl	81.21	-0.60	-0.7%	-45%
URANIUM		US\$/lb	40.50	-	-	-

US ECONOMIC RELEASES	Survey	Actual	Prior
10-Mar ABC Consumer Confidence	-48	-	-49
10-Mar MBA Mortgage Applications	-	-	14.6%
11-Mar Wholesale Inventories	0.2%	-	-0.8%
12-Mar Trade Balance	-\$41.0B	-	-\$40.2B
12-Mar Initial Jobless Claims	460K	-	469K
12-Mar Continuing Claims	4500K	-	4500K
13-Mar Advance Retail Sales	-0.2%	-	0.5%
13-Mar Retail Sales Less Autos	0.1%	-	0.6%
13-Mar Retail Sales Ex Auto & Gas	0.3%	-	0.6%
13-Mar Business Inventories	0.2%	-	-0.2%
15-Mar Empire Manufacturing	22.00	-	24.91
16-Mar Industrial Production	0.1%	-	0.9%

CURRENCIES		Current	+ / -	Change
1AUD=USD	US Dollar	0.9139	0.0046	0.5%
1AUD=GBP	Pound Sterling	0.6036		
1AUD=EUR	Euro	0.6670		
1AUD=NZD	NZ Dollar	1.2974		
1AUD=JPY	Japanese Yen	82.110		
1USD=EUR	Euro	0.7336		
1USD=JPY	Japanese Yen	90.30		
1USD=ZAR	Sth African Rand	7.38		

AUST ECONOMIC RELEASES	Survey	Actual	Prior
9-Mar NAB Business Conditions	-	8	3
9-Mar NAB Business Confidence	-	19	15
10-Mar Westpac Consumer Confidence	-	-	-2.6%
10-Mar Westpac Cons. Confidence Index	-	-	117.0
10-Mar Home Loans	2.0%	-	-5.5%
11-Mar Employment Change	15.0K	-	52.7K
11-Mar Unemployment Rate	5.3%	-	5.3%
11-Mar Full Time Employment Change	-	-	15.9K
11-Mar Part Time Employment Change	-	-	36.9K

CALL RATES

ANZ V2 Plus	3.75%
BOQ DDH - Graham	4.00%
St. George	3.50%
Bank West	3.50%
Macquarie	2.65%

ECONOMIC INDICATORS

RBA Cash Rate	4.00%	Mar10
GDP p.a.	2%	1Q10
CPI p.a.	2.1%	4Q09
Retail Sales p.a.	5.9%	Dec09
Unemployment	5.4%	Feb10

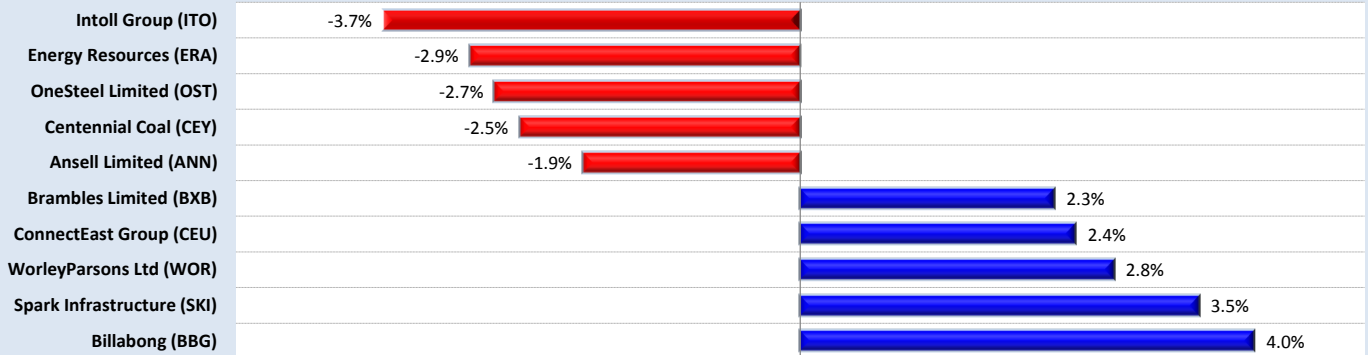
NOTE: (EV) Evening or Unofficial closing price

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CALENDAR OF EVENTS

	Mon Mar 08	Tue Mar 09	Wed Mar 10	Thu Mar 11	12/3/310
Reporting Date					
AGM					
Ex Date		CSL, CYA, IRE	GUD	OSH, TSE	BXB
Div Payable		CHO, PMC			BKI, CTN, MND, WIL

Daily Price Changes



Top 5 Daily Best/Worst Large Cap Movements

FLASHNOTES

Billabong International (BBG) - Announces Statement on Civil Claim

Billabong International advised that it is subject to a civil claim in the Denpasar District Court in Indonesia by its former Indonesian licensee, CV Bali Balance (CVBB), alleging, among other matters, that the termination by Billabong of CVBB's licence to distribute products in Indonesia was invalid. The background to this claim is that Billabong terminated the licence in 2005 relying on a right of termination in the agreement. Upon termination, the licence had approx. 3 years left until expiry. Although CVBB signed a deed acknowledging the validity of the termination at the time, it is disputing the validity of termination. The Company believes on the basis of the legal advice it has received that there is absolutely no basis whatsoever for CVBB's civil claim.

GWA International (GWT) - Announces Purchase of Bravis Climate Systems

GWA International announced that it has entered into an agreement with Carrier Air Conditioning to acquire the business and assets of Bravis Climate Systems. The agreement is subject to a number of conditions precedent which should be satisfied by the end of March 2010. The acquisition cost of \$50m will be funded from existing bank facilities. The purchase price represents approx. 6 times sustainable EBITDA.

Ceramic Fuel (CFU) - Cells Reports Net Loss of \$10.13m for the Half-Year to 31 December 2009

Ceramic Fuel Cells reported net loss of \$10.13m for the half-year ended 31 December 2009. Revenue from ordinary activities were \$1.48m, up 57.3% from the same period last year. Basic and Diluted EPS were (0.98) cents compared to (9.47) cents last year. The net operating cash outflow was \$4.88m compared to an outflow of \$7.37m in the pcp. No dividend was declared.