

Morning News Summary

US Gains After Positive Jobless Claims Data

US stocks saw the **S&P 500 Index** advance +0.1% to a fifth straight gain, after a positive jobless claims report and worker productivity topped economists' estimates. **Walt Disney** surged +2.6% on a positive recommendation by Bank of America recommended shares, and **Coca-Cola**, the world's biggest soda maker rose +1.5% as UBS upgraded its recommendation on the stock. Gains were offset by a fall in oil prices dragging down energy shares, and technology shares declined on signs of weakening demand for computers. The **Dow Jones Industrial Average** was up +0.2%.

Financial shares led gains after the government announced first-time jobless claims fell by 29,000 to 469,000, and productivity rose at a +6.9% annual rate in the fourth quarter, capping the biggest gain since 2002. Homebuilders fell after an unexpected -7.7% decrease in the number of contracts to buy previously owned homes.

European Stocks Rise For Fifth Day

UK stocks declined as **Aviva** (-2.9%) the UK's second biggest insurer reported earnings that missed analyst's estimates and after a negative report showed the number of contracts to buy previously owned houses decreased in January. The **FTSE 100** retreated -0.11% as **Amec** tumbled -6.5% after forecasting a challenging environment. Ireland's **ISEQ Index** rallied +1.0%.

European stocks gained for a fifth straight day as **Vinci** (+2.8%) reported a better than expected profit and **Royal Ahold** increased dividends, offsetting negative results reports from **AP Moeller-Maersk** and **GDF Suez**. The **Stoxx 600 Index** advanced +0.1% having fluctuated between gains and losses all day.

Asian Stocks Decline

Asian stocks declined for the first day in 5 as finance companies and Japanese exporters were dragged down over concerns of a slowdown in Chinese bank lending and a stronger yen. **Industrial Bank** dropped -2.4% after forecasting loan growth to effectively halve, and **China Mobile** fell -2.4% on speculation it is considering an investment in a Chinese bank. The **MSCI Asia Pacific Index** dropped -0.7% following a four-day +3.3% climb.

Japanese stocks followed suit, falling for the first time in five days as **Komatsu** declined -1.0% and **Sony** which gets 71% of its sales abroad, sank -1.1% as the yen neared a 3-month high. The **Nikkei 225** fell -1.05% and the **Topix Index** declined -0.9% with almost four times as many shares falling to everyone that rose.

ASX 200 Gains

Choppy trading over the day eventually saw the **ASX 200** gain +0.29% after the release of a positive economic report detailing a lower trade deficit. The materials and consumer staples sectors led the market, offsetting falls from utilities, industrials and energy sectors.

Crude Down, Gold Down

Crude oil declined -0.8% to \$80.20 and gold retreated from a six-week high, -0.6% to \$1,133.20.

Today's Events

- Goodman Property ex interim dividend 2.125 cps

Indices

| Index | Close | Chg % |
|------------------|--------|--------|
| NZX50 | 3,214 | +0.42% |
| ASX 200 | 4,758 | +0.29% |
| Nasdaq (last) | 2,282 | +0.07% |
| Dow Jones (last) | 10,417 | +0.20% |
| DAX | 5,795 | -0.39% |
| FTSE100 | 5,527 | -0.11% |
| Hang Seng | 20,576 | -1.44% |
| Nikkei 225 | 10,146 | -1.05% |

Commodities

| | Last | Chg % |
|--------------|-----------|-------|
| WTI Crude | 80.20 | -0.8% |
| Gold (Comex) | 1,133.20 | -0.6% |
| Nickel (LME) | 22,845.00 | +2.7% |
| Zinc (LME) | 2,270.00 | +2.3% |

Currency

| Index | Last | 3M Ago | 1Y Ago |
|---------|--------|--------|--------|
| NZD/AUD | 0.7628 | 0.7832 | 0.7778 |
| NZD/GBP | 0.4569 | 0.4348 | 0.3562 |
| NZD/USD | 0.6869 | 0.7164 | 0.5055 |
| AUD/USD | 0.9004 | 0.9147 | 0.6496 |

Market Movers

| NZ | Last | % Chg |
|-------------------|------|----------|
| Restaurant Brands | 1.98 | +8.79% ▲ |
| NZ Farming Syst. | 0.40 | +5.26% ▲ |
| APN News | 3.09 | +4.04% ▲ |
| Kathmandu | 2.23 | +3.72% ▲ |
| Pan Pacific | 0.31 | -6.06% ▼ |
| Pumpkin Patch | 2.08 | -2.80% ▼ |
| Michael Hill | 0.69 | -1.43% ▼ |
| F&P Healthcare | 3.34 | -1.18% ▼ |

| Aust | Last | % Chg |
|------------------|-------|----------|
| Stockland | 4.20 | +2.44% ▲ |
| Insurance Austr | 4.06 | +1.75% ▲ |
| Natl Aust Bank | 26.65 | +1.72% ▲ |
| Intoll Group | 1.19 | +1.71% ▲ |
| Lend Lease Group | 8.57 | -4.03% ▼ |
| Crown Ltd | 8.09 | -2.53% ▼ |
| AgJ Energy Ltd | 14.41 | -2.04% ▼ |
| Origin Energy | 16.36 | -1.98% ▼ |

| US | Last | % Chg |
|------------------|--------|----------|
| Nyse Euronext | 28.20 | +3.30% ▲ |
| Goldman Sachs Gp | 162.40 | +2.97% ▲ |
| Target Corp | 52.99 | +2.55% ▲ |
| Unitedhealth Grp | 32.98 | -3.26% ▼ |
| Natl Oilwell Var | 43.24 | -2.48% ▼ |
| Gilead Sciences | 46.78 | -1.68% ▼ |

| UK | Last | % Chg |
|------------------|-------|----------|
| Schroders Plc-Nv | 10.99 | +6.39% ▲ |
| Schroders Plc | 13.10 | +5.99% ▲ |
| Royal Bk Scotlan | 0.39 | +3.80% ▲ |
| Amec Plc | 7.66 | -6.70% ▼ |
| Fresnillo Plc | 8.13 | -3.22% ▼ |
| Aviva Plc | 3.80 | -2.61% ▼ |

*Prices as at close of business Thursday, 4 March 2010, (as at 7.45am NZT for US markets)

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Overnight market watch - Close of trading Thursday, 4 March 2010

World Markets

| | Latest | % | WTD | MTD | Rolling 3-Mth | Market | Latest | % | WTD | MTD | Rolling 3-Mth |
|------------------------------|--------|-------|-------|-------|---------------|---------------------------|--------|-------|-------|-------|---------------|
| World | | | | | | Asia | | | | | |
| MSCI Acc | 3,796 | +0.7% | +2.2% | +2.2% | -0.7% | Hong Kong - Hang Seng | 20,576 | -1.4% | -0.2% | -0.2% | -8.5% |
| Americas | | | | | | Korean Kospi | 1,618 | -0.3% | +1.5% | +1.5% | -0.4% |
| US - Nasdaq* | 2,282 | +0.1% | +2.0% | +2.0% | +4.0% | Japan - Nikkei 225 | 10,146 | -1.0% | +0.2% | +0.2% | +1.2% |
| US - Dow Jones* | 10,417 | +0.2% | +0.9% | +0.9% | +0.3% | India - Bombay SE | 16,972 | -0.2% | +3.3% | +3.3% | -0.8% |
| US - S&P 500* | 1,120 | +0.1% | +1.4% | +1.4% | +1.3% | China - Shanghai B | 3,023 | -2.4% | -0.9% | -0.9% | -8.9% |
| Canada - Toronto SE300* | 11,816 | -0.3% | +1.6% | +1.6% | +2.6% | Singapore - Straits Times | 2,769 | -0.5% | +0.6% | +0.6% | -0.8% |
| Mexico - IPC Index* | 32,161 | -0.6% | +1.7% | +1.7% | +0.2% | Taiwan SE | 7,570 | -0.8% | +1.8% | +1.8% | -1.1% |
| Brazil - Bovespa* | 67,528 | -0.2% | +1.5% | +1.5% | -0.1% | Australia | | | | | |
| Europe | | | | | | Australia - All Ords | 33,508 | +0.3% | +2.9% | +2.9% | +2.3% |
| UK - FTSE100 | 5,527 | -0.1% | +3.2% | +3.2% | +3.8% | Australia - ASX 200 | 4,758 | +0.3% | +2.3% | +2.3% | +0.8% |
| Germany - DAX | 5,795 | -0.4% | +3.5% | +3.5% | -0.4% | Australia - ASX 100 | 3,894 | +0.3% | +2.3% | +2.3% | +1.1% |
| France - CAC40 | 3,828 | -0.4% | +3.2% | +3.2% | -0.5% | NZ - NZ50 | 3,214 | +0.4% | +1.8% | +1.8% | +2.1% |
| Netherlands - AEX Amstemsdam | 332 | +0.2% | +4.6% | +4.6% | +3.5% | | | | | | |
| Sweden - OMX | 984 | +0.3% | +3.9% | +3.9% | +1.8% | | | | | | |
| Switzerland - Soffex Swiss | 6,805 | -0.1% | +1.4% | +1.4% | +4.7% | | | | | | |
| Spain - Madrid IBEX35 | 10,745 | +0.8% | +4.0% | +4.0% | -10.7% | | | | | | |

*Prices as at 7.45am NZT

New Zealand Equities

| Code | Security | Last | % | Volume (000's) |
|------|-----------------------|---------|-------|----------------|
| AIA | Auckland Airport | \$1.91 | +0.0% | 2,351.9 |
| AIR | Air New Zealand | \$1.32 | +1.5% | 61.5 |
| AMP | AMP | \$7.78 | +1.0% | 10.7 |
| ANZ | ANZ | \$30.90 | +0.3% | 193.2 |
| APN | APN News & Media | \$3.09 | +4.0% | - |
| APT | AMP Office Trust | \$0.77 | +0.0% | 1,396.9 |
| CAV | Cavalier | \$2.75 | +1.1% | 3.6 |
| CEN | Contact Energy | \$6.11 | -0.7% | 696.7 |
| EBO | Ebos | \$6.30 | -0.2% | 6.3 |
| FBU | Fletcher Building | \$8.12 | +0.2% | 2,107.3 |
| FPA | F&P Appliances | \$0.63 | +1.6% | 449.6 |
| FPH | F&P Healthcare | \$3.34 | -1.2% | 636.6 |
| FRE | Freightways | \$3.03 | +0.3% | 123.5 |
| GFF | Goodman Fielder | \$2.02 | +0.5% | 96.2 |
| GMT | Goodman Property | \$1.02 | +2.1% | 314.4 |
| GPG | GPG | \$0.92 | +0.0% | 1,957.6 |
| HLG | Hallensteins | \$3.50 | +0.0% | 67.4 |
| IFT | Infratil | \$1.67 | +0.6% | 503.6 |
| IMP | ING Medical | \$1.17 | +0.0% | 61.6 |
| ING | ING Property | \$0.77 | +0.0% | 136.4 |
| KIP | Kiwi Income | \$1.02 | +0.0% | 374.9 |
| KMD | Kathmandu | \$2.23 | +3.7% | 424.6 |
| MFT | Mainfreight | \$5.90 | +0.7% | 58.4 |
| MHI | Michael Hill | \$0.69 | -1.4% | 785.7 |
| NPX | Nuplex | \$3.36 | -1.2% | 140.4 |
| NZO | NZ Oil & Gas | \$1.55 | +1.3% | 196.5 |
| NZR | NZ Refining | \$3.30 | +1.5% | 44.8 |
| NZS | NZFSU | \$0.40 | +5.3% | 7.6 |
| NZX | NZX | \$2.02 | +1.0% | 21.3 |
| PFI | PFI | \$1.15 | +0.0% | 87.6 |
| PGC | Pyne Gould Corp | \$0.45 | +2.3% | 446.8 |
| PGW | PGG Wrightson | \$0.61 | +0.0% | 227.1 |
| POT | Port of Tauranga | \$6.96 | -0.7% | 39.8 |
| PPL | Pumpkin Patch | \$2.08 | -2.8% | 118.1 |
| PPP | Pan Pacific Petroleum | \$0.31 | -6.1% | 190.0 |
| PRC | Pike River | \$0.86 | +1.2% | 705.8 |
| RAK | Rakon | \$1.03 | +1.0% | 383.9 |
| RBD | Restaurant Brands | \$1.98 | +8.8% | 262.9 |
| RYM | Ryman | \$2.08 | +1.0% | 644.4 |
| SAN | Sanford | \$4.60 | +1.3% | 17.9 |
| SKC | SKYCITY | \$3.26 | +1.6% | 737.1 |
| SKT | Sky Television | \$5.12 | -0.6% | 144.9 |
| STU | Steel & Tube | \$2.56 | +0.4% | 37.3 |
| TEL | Telecom | \$2.26 | +2.3% | 8,600.6 |
| TLS | Telstra | \$3.85 | +0.8% | 31.3 |
| TPW | TrustPower | \$7.30 | +1.4% | 22.3 |
| TWR | Tower | \$1.95 | +1.0% | 90.8 |
| VCT | Vector | \$2.08 | +1.0% | 337.3 |
| WBC | Westpac | \$35.00 | -0.6% | 122.6 |
| WHS | The Warehouse | \$3.95 | +1.0% | 229.6 |

*As at close of business Thursday, 4 March 2010

Australian Equities

| Code | Security | Last | % | Volume (000's) |
|------|------------------|---------|-------|----------------|
| AGK | Agf Energy Ltd | \$14.41 | -2.0% | 2,531.1 |
| AMC | Amcort Ltd | \$5.90 | +1.5% | 6,591.9 |
| AMP | Amp Ltd | \$5.98 | +0.2% | 9,201.7 |
| ANZ | Aust And Nz Bank | \$23.67 | -0.9% | 8,682.7 |
| ASX | Asx Ltd | \$35.90 | +0.1% | 886.4 |
| AXA | Axa Asia Pacific | \$6.32 | +0.5% | 6,430.7 |
| BHP | Bhp Billiton Ltd | \$42.28 | +1.5% | 11,442.7 |
| BSL | Bluescope Steel | \$2.64 | -0.8% | 19,313.3 |
| BXB | Brambles Ltd | \$7.24 | -1.8% | 9,288.0 |
| CBA | Commonw Bk Austr | \$54.97 | -0.3% | 4,094.3 |
| CCL | Coca-Cola Amatil | \$11.26 | +1.3% | 1,737.8 |
| CFX | Cfs Retail Prope | \$1.92 | +0.0% | 10,132.9 |
| CPU | Computershare Lt | \$11.86 | +0.0% | 1,226.2 |
| CSL | Csl Ltd | \$34.80 | +0.1% | 2,095.0 |
| CWN | Crown Ltd | \$8.09 | -2.5% | 1,782.9 |
| FGL | Foster'S Group L | \$5.34 | -1.5% | 13,226.0 |
| FMG | Fortescue Metals | \$4.88 | +0.6% | 15,225.2 |
| GPT | Gpt Group | \$0.59 | +0.9% | 58,526.7 |
| IAG | Insurance Austr | \$4.06 | +1.8% | 6,464.4 |
| IPL | Incitec Pivot Lt | \$3.58 | +0.8% | 15,658.6 |
| ITO | Intoll Group | \$1.19 | +1.7% | 6,360.6 |
| LEI | Leighton Hldgs | \$38.86 | +0.7% | 675.1 |
| LGL | Lihir Gold Ltd | \$2.94 | +1.0% | 29,087.8 |
| LLC | Lend Lease Group | \$8.57 | -4.0% | 3,082.1 |
| MQG | Macquarie Group | \$47.26 | +1.4% | 1,597.3 |
| NAB | Natl Aust Bank | \$26.65 | +1.7% | 9,457.2 |
| NCM | Newcrest Mining | \$33.50 | +1.7% | 3,188.4 |
| NWS | News Corp-Cdi B | \$17.70 | -1.4% | 1,362.6 |
| ORG | Origin Energy | \$16.36 | -2.0% | 2,376.7 |
| ORI | Orica Ltd | \$25.14 | -1.1% | 703.0 |
| OSH | Oil Search Ltd | \$5.28 | +0.6% | 7,095.7 |
| OST | Onesteel Ltd | \$3.63 | +1.1% | 5,831.6 |
| QAN | Qantas Airways | \$2.73 | +1.5% | 17,726.2 |
| QBE | Qbe Insurance | \$20.10 | -1.4% | 19,007.9 |
| RIO | Rio Tinto Ltd | \$74.40 | +0.7% | 3,737.9 |
| SGP | Stockland | \$4.20 | +2.4% | 8,231.3 |
| SHL | Sonic Healthcare | \$13.13 | -0.5% | 1,947.1 |
| STO | Santos Ltd | \$13.40 | -0.1% | 3,204.8 |
| SUN | Suncorp-Metway L | \$8.50 | -0.1% | 4,242.3 |
| TAH | Tabcorp Hldgs | \$6.84 | -1.4% | 2,563.4 |
| TCL | Transurban Group | \$5.24 | +0.4% | 2,394.5 |
| TEL | Telecom New Zeal | \$1.74 | +0.9% | 5,055.1 |
| TLS | Telstra Corp | \$2.92 | -0.7% | 64,473.8 |
| TOL | Toll Hldgs Ltd | \$7.24 | +0.6% | 4,641.0 |
| WBC | Westpac Banking | \$26.94 | -0.2% | 8,172.4 |
| WDC | Westfield Group | \$12.23 | +1.5% | 10,646.3 |
| WES | Wesfarmers Ltd | \$32.95 | +1.2% | 4,555.1 |
| WOR | Worleyparsons | \$24.87 | +1.0% | 694.3 |
| WOW | Woolworths Ltd | \$27.80 | +0.8% | 3,076.6 |
| WPL | Woodside Petro | \$44.29 | +0.2% | 1,260.9 |

*As at close of business Thursday, 4 March 2010

Internationally Listed Stocks

| US Listed | | Last (USD) | % Chg | Vol (000's) |
|-----------|---------------|------------|--------|-------------|
| MMM | 3M Co. | 80.76 | -0.30% | 1,124.4 |
| AAPL | Apple | 210.11 | +0.39% | 7,756.6 |
| AVP | Avon | 30.78 | -0.90% | 1,005.6 |
| KO | Coca Cola | 54.52 | +1.13% | 7,311.8 |
| CL | Colgate | 83.97 | +0.11% | 921.6 |
| FDX | FedEx | 86.24 | +0.12% | 1,362.1 |
| GE | General Elec | 16.06 | +0.19% | 22,829.6 |
| GS | Goldman Sachs | 162.40 | +2.97% | 9,440.7 |
| GOOG | Google | 554.06 | +1.60% | 1,687.0 |
| HAL | Halliburton | 31.27 | -1.32% | 3,994.1 |
| INTC | Intel | 20.26 | -1.27% | 28,499.2 |
| JNJ | John&John | 63.47 | +0.11% | 3,228.0 |
| K | Kellogg | 52.26 | -0.59% | 1,342.7 |
| KFT | Kraft | 29.09 | +0.41% | 5,892.6 |
| MCD | McDonalds | 63.45 | -0.27% | 2,284.8 |
| MDT | Medtronic | 44.89 | +0.49% | 1,774.4 |
| MSFT | Microsoft | 28.43 | -0.12% | 20,088.4 |
| PEP | PepsiCo | 64.18 | +0.31% | 3,685.0 |
| POT | Potash | 114.97 | -0.22% | 2,769.3 |
| PG | Proctor&Gamb | 63.54 | -0.06% | 3,403.7 |
| TMO | Thermo Fisher | 48.65 | -1.00% | 721.0 |
| WMT | WalMart | 53.94 | +0.52% | 5,544.0 |

| UK Listed | | Last (GBP) | % Chg | Vol (000's) |
|-----------|---------------|------------|--------|-------------|
| BG/ | BG Group | 11.71 | -1.18% | 4,932.9 |
| BLT | BHP Billiton | 21.27 | -1.05% | 9,054.0 |
| BP/ | BP | 6.07 | +0.43% | 62,016.8 |
| DGE | Diageo | 10.79 | -0.28% | 3,595.6 |
| GSK | Glaxo | 12.45 | +0.40% | 6,605.2 |
| HSBA | HSBC | 6.93 | -0.93% | 39,896.7 |
| PRU | Prudential | 5.13 | +2.60% | 16,806.1 |
| RB/ | Reckitt Benck | 34.99 | +0.26% | 1,212.1 |
| RIO | Rio Tinto | 36.05 | -1.00% | 4,912.9 |
| TSCO | Tesco | 4.33 | -0.52% | 12,962.3 |
| ULVR | Unilever | 19.88 | -0.05% | 1,160.0 |
| WPP | WPP | 6.24 | -1.50% | 7,658.4 |

| French Listed | | Last (EUR) | % Chg | Vol (000's) |
|---------------|---------|------------|--------|-------------|
| OR | L'Oreal | 77.97 | -0.89% | 987.5 |
| MC | Siemens | 84.01 | -0.50% | 1,158.5 |

| Swiss Listed | | Last (CHF) | % Chg | Vol (000's) |
|--------------|--------|------------|--------|-------------|
| HOLN | Holcim | 73.90 | +0.14% | 1,614.4 |
| NESN | Nestle | 53.85 | +1.13% | 8,470.3 |
| ROG | Roche | 180.10 | +0.22% | 1,821.7 |

* Prices as at close of business Thursday, 4 March 2010 (as at 7.45am NZT for US market)

Currency

| Market | Latest | +/- | Week | Change 1-Month | 3-Month |
|---------|--------|---------|-------|----------------|---------|
| NZD/AUD | 0.7628 | -0.0041 | +2.2% | +2.2% | +2.7% |
| NZD/EUR | 0.5059 | -0.0012 | +1.2% | +1.2% | -4.7% |
| NZD/GBP | 0.4569 | -0.0031 | +0.3% | +0.3% | -4.8% |
| NZD/HKD | 5.3322 | -0.0596 | +1.6% | +1.6% | +4.1% |
| NZD/JPY | 61.200 | -0.2400 | +1.5% | +1.5% | +6.0% |
| NZD/USD | 0.6869 | -0.0077 | +1.6% | +1.6% | +4.3% |
| AUD/USD | 0.9004 | -0.0055 | -0.6% | -0.6% | +1.6% |
| EUR/USD | 1.3578 | -0.0119 | +0.4% | +0.4% | +9.4% |
| USD/JPY | 89.090 | 0.6200 | -0.1% | -0.1% | +1.7% |

*Prices as at 7.45am NZT

Global Interest Rates: Yield Curves

| Country | OCR | Bank Bills | | | | Swaps | | |
|-------------|------|------------|-------|-------|------|-------|-------|--|
| | | 1-Mth | 3-Mth | 6-Mth | 2-Yr | 5-Yr | 10-Yr | |
| New Zealand | 2.50 | 2.69 | 2.69 | 2.62 | 4.09 | 5.07 | 5.76 | |
| Australia | 4.00 | 4.07 | 4.20 | - | 4.99 | 5.58 | 5.94 | |
| US | 0.25 | 0.23 | 0.25 | 0.19 | 1.07 | 2.55 | 3.64 | |
| Japan | 0.30 | 0.25 | 0.45 | 0.12 | 0.47 | 0.70 | 1.37 | |
| UK | 0.50 | 0.54 | 0.64 | 0.50 | 1.66 | 3.00 | 3.89 | |
| Euro | 1.00 | 0.41 | 0.65 | - | 1.49 | 2.45 | 3.34 | |

*Prices as at 7.45am NZT

Internationally Listed Funds

| NZ Listed | | Last (NZD) | % Chg | Vol (000's) |
|-----------|--------|------------|--------|-------------|
| MLN | Marlin | 0.89 | +0.00% | 180.4 |
| WIN | WINZ | 1.09 | -0.28% | 10.8 |

| ASX Listed | | Last (AUD) | % Chg | Vol (000's) |
|------------|--------------------------|------------|--------|-------------|
| HHV | Hunter Hall Global Value | 0.78 | -1.90% | 100.0 |
| MFF | Magellan Flagship | 0.61 | +0.00% | 93.7 |
| PMC | Platinum Capital | 1.46 | +0.69% | 114.5 |
| IOO | iShr Glob100 | 64.63 | +0.36% | 6.3 |
| IVE | iShr EAFE | 59.80 | +1.08% | 0.9 |
| IVV | iShr S&P500 | 124.66 | +0.27% | 2.8 |
| IEU | iShr Europe | 40.89 | +0.76% | 0.6 |
| IJP | iShr Japan | 11.19 | -0.18% | 0.9 |
| IEM | iShr Emg Mkts | 44.40 | +0.66% | 8.1 |
| IXI | iShr Cons Staples | 63.75 | +0.00% | 0.1 |
| IXJ | iShr Hlthcare | 57.80 | -0.24% | 0.1 |
| IXP | iShr Telecom | 57.04 | +0.30% | 0.8 |

| US Listed | | Last (USD) | % Chg | Vol (000's) |
|-----------|-----------------|------------|--------|-------------|
| IOO | iShr Glob100 | 64.63 | +0.36% | 6.3 |
| EFA | iShr EAFE | 53.72 | -0.63% | 6,212.2 |
| IVV | iShr S&P500 | 124.66 | +0.27% | 2.8 |
| EWU | iShr UK | 15.56 | -0.64% | 430.3 |
| IEV | iShr Europe | 36.91 | -0.30% | 208.5 |
| EWJ | iShr Japan | 10.01 | -1.18% | 9,179.3 |
| AIA | iShr Asia50 | 38.44 | -0.80% | 11.7 |
| FXI | iShr China25 | 40.10 | -1.67% | 10,515.9 |
| EEM | iShr Emg Mkts | 39.81 | -0.75% | 36,647.6 |
| ILF | iShr LatAm40 | 45.86 | -0.89% | 787.8 |
| IXC | iShr Energy | 34.43 | -0.86% | 56.2 |
| IAU | iShr CmxGold | 110.85 | -0.75% | 75.2 |
| IXG | iShr Financials | 44.75 | +0.49% | 15.9 |
| IXJ | iShr Hlthcare | 57.80 | -0.24% | 0.1 |
| IXN | iShr Tech. | 54.65 | -0.26% | 45.3 |
| QQQ | PowerShrQQQ | 45.55 | -0.09% | 33,618.4 |
| IXP | iShr Telecom | 57.04 | +0.30% | 0.8 |
| CGW | ClaymoreWater | 17.98 | -0.18% | 19.5 |

| UK Listed | | Last (GBP) | % Chg | Vol (000's) |
|-----------|----------------|------------|--------|-------------|
| BNKR | Bankers | 3.75 | -0.13% | 198.9 |
| BTEM | British Empire | 4.30 | +0.70% | 203.5 |
| FCS | F&C SmCos | 4.26 | +2.90% | 15.4 |
| JMO | JPM O'seas | 7.49 | +0.40% | 29.2 |
| MNKS | Monks | 3.03 | +0.07% | 333.7 |
| SVG | SVM Global | 2.54 | +0.79% | 82.8 |
| CTY | City of London | 2.57 | +0.20% | 204.6 |
| JETG | JPM European | 1.71 | +0.74% | 67.4 |
| BEE | BarEmgEur | 7.98 | -0.25% | 8.4 |
| SJG | Schr Japan | 0.83 | -0.90% | 73.3 |
| EFM | Edin Dragon | 1.98 | -0.50% | 428.2 |
| JII | JPMorgn India | 3.98 | -0.38% | 286.0 |
| BRWM | BlkRck WMining | 5.81 | -0.51% | 564.2 |
| BRNE | BlkRck NEngy | 0.43 | -1.16% | 573.8 |
| PCT | Polar Capital | 2.60 | -0.76% | 344.2 |

* Prices as at close of business Thursday, 4 March 2010 (as at 7.45am NZT for US market)

Commodities

| Market | Latest | +/- | Week | % Chg Mth | 3-Mth |
|------------------|----------|---------|-------|-----------|--------|
| WTI Crude | 80.20 | -0.67 | +0.7% | +0.7% | +6.3% |
| Gold (Comex) | 1,133.2 | -6.70 | +1.4% | +1.4% | -2.4% |
| Silver (Comex) | 17.21 | +0.01 | +4.4% | +4.4% | -7.1% |
| Copper (LME) | 7,548.8 | +88.75 | +5.3% | +5.3% | +7.1% |
| Lead (LME) | 2,238.5 | +39.50 | +3.4% | +3.4% | -7.1% |
| Zinc (LME) | 2,270.0 | +51.00 | +4.4% | +4.4% | -5.7% |
| Nickel (LME) | 22,845.0 | +605.00 | +7.9% | +7.9% | +42.7% |
| Aluminium (LME) | 2,015.0 | +20.00 | +2.0% | +2.0% | +9.2% |
| Tin (LME) | 17,350.0 | +260.00 | +1.3% | +1.3% | +14.5% |
| Platinum (Nymex) | 1,582.5 | +4.00 | +2.6% | +2.6% | +9.6% |

*Prices as at 7.45am NZT

NZ Headlines

The last two stages of the ambitious **Hanover Finance** \$2 bn Kawarau Falls Station hotel and apartment development in Queenstown have been placed in receivership. **Allied Farmers**, which acquired the **Hanover Finance** loan portfolio late last year, wrote down the carrying value of the loan portfolio by \$99m in its recent interim result.

Restaurant Brands which operates the New Zealand outlets of Pizza Hut and Starbucks Coffee as well as KFC is forecasting a 67% rise in profit to \$19.5m for FY09.

SmartPay, is forecasting EBITDA of between \$1.5m and \$2m for the 12 month to March 2010, compared to a loss of \$2.5m last year.

Biggest Movers - NZX

| Code | Company | Close | +/- | Chg % |
|------|-------------------|--------|-------|-------|
| RBD | Restaurant Brands | \$1.98 | +0.16 | +8.8% |
| NZS | NZ Farming Syst. | \$0.40 | +0.02 | +5.3% |
| APN | APN News | \$3.09 | +0.12 | +4.0% |
| KMD | Kathmandu | \$2.23 | +0.08 | +3.7% |
| PGC | Pyne Gould Corp | \$0.45 | +0.01 | +2.3% |
| TEL | Telecom NZ | \$2.26 | +0.05 | +2.3% |
| GMT | Goodman Prop. | \$1.02 | +0.02 | +2.1% |
| FPA | F&P Appliances | \$0.63 | +0.01 | +1.6% |
| SKC | SKYCITY | \$3.26 | +0.05 | +1.6% |
| AIR | Air New Zealand | \$1.32 | +0.02 | +1.5% |
| TPW | TrustPower | \$7.30 | +0.10 | +1.4% |
| SAN | Sanford | \$4.60 | +0.06 | +1.3% |
| NZO | NZ Oil & Gas | \$1.55 | +0.02 | +1.3% |
| PRC | Pike River | \$0.86 | +0.01 | +1.2% |
| CAV | Cavalier | \$2.75 | +0.03 | +1.1% |
| AMP | AMP | \$7.78 | +0.08 | +1.0% |
| TWR | Tower | \$1.95 | +0.02 | +1.0% |
| WHS | The Warehouse | \$3.95 | +0.04 | +1.0% |
| NZX | NZX | \$2.02 | +0.02 | +1.0% |
| NPX | Nuplex | \$3.36 | -0.04 | -1.2% |
| FPH | F&P Healthcare | \$3.34 | -0.04 | -1.2% |
| MHI | Michael Hill | \$0.69 | -0.01 | -1.4% |
| PPL | Pumpkin Patch | \$2.08 | -0.06 | -2.8% |
| PPP | Pan Pacific | \$0.31 | -0.02 | -6.1% |

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