



## **AIS MARKET WATCH** for Week Ending **March 5, 2010**

*Technical indications supporting AIS's view that the commodity super-cycle is resuming:*

### ECONOMIC RECOVERY WATCH

- Payrolls dropped by 36,000 last month after a revised 26,000 decrease in January, according to a Labor Department report. Manufacturers added workers for a second straight month, the first back-to-work gain since 2006.
- The Institute for Supply Management's index of economic activity in nonmanufacturing industries rose to 53 in February from 50.3 the month before. Any index number above 50 indicates growth, while numbers below that imply correction.
- A report from the ADP National Employment report showed that the private sector shed a seasonally adjusted 20,000 jobs in February, the smallest fall since February 2008.
- Crude oil surged and gasoline rose to a 17-month high after U.S. employment declined less than forecast in February, bolstering optimism that fuel demand will climb.
- Consumer spending rose 0.5% in January, after advancing by 0.3% in December, according to the Commerce Department. The December figure was revised up from the previously reported increase of 0.2%.
- **Baltic Panamax Index (LIF) – 3887 Up 488**
  - Rising bulk shipping rates may indicate an increase in commerce.



<b>Futures Contract</b>	<b>Week ending 3/5/10</b>	<b>Week ending 2/26/10</b>	<b>Change from prior week</b>
Crude Oil/April 10	81.5	79.66	1.84
Heating Oil/April 10	2.0974	2.0353	0.0621
Gasoline/April 10	2.271	2.1879	0.0831
Natural Gas/April 10	4.659	4.813	-0.154
Gold/April 10	1135.2	1118.9	16.3
Silver/May 10	17.382	16.521	0.861
Copper/May 10	3.4175	3.284	0.1335
Wheat/May 10	493.25	519.25	-26
Soybeans/May 10	942.75	961	-18.25
Corn/May 10	375.5	389	-13.5
Soybean Meal/May 10	257.7	270	-12.3
Soybean Oil/May 10	40.48	39.29	1.19
Euro/March 10	1.3623	1.3621	0.0002
Australian dollar/March 10	0.9071	0.8957	0.0114
Canadian dollar/March 10	0.9713	0.9507	0.0206
S&P 500/March 10	1128.8	1103.3	25.5
US Treasury Bond/June 10	116.6875	117.6875	-1

**DISCLAIMER:**

Statements made here can be sourced to recent media reports (Wall Street Journal, Financial Times, Bloomberg, etc.) or reports from organizations such as the U.S. Department of Energy, etc.

Any decision to invest in any AIS product must be made solely on the information provided in the necessary (offering) documents to effect the transaction which will be provided upon request.

**Past performance is not necessarily indicative of future results.**