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STEEP falls among Australia's biggest miners have pushed the sharemarket lower after weak **Chinese** trade data **lead** to a fall in commodity prices.

**Chinese** import and export figures released on Saturday showed an unexpected trade deficit of \$US22.98 **billion** (\$25.37 **billion**), vastly different to a \$US11.9 **billion** surplus economists had forecast.

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CMC chief market strategist Michael McCarthy said the poor **Chinese** trade data and the country's first corporate bond default led to steep falls in metals prices.

"**Mining** shares and the broader Australian market were dragged down with them," he said.

"However, lower than usual volumes and the index holding above key chart support levels may mean the phenomenon is short-lived."

Still, healthcare, staples and industrial stocks were well supported.

**Iron-ore** focused stocks suffered the biggest falls as its price dropped.

Fortescue Metals shares fell 51¢, or 9.4 per cent, to \$4.92, Arrium had shed 16¢ to \$1.34 and Atlas **Iron** had dropped 10¢ to 93.25¢.

BHP Billiton was \$1.56 lower at \$36.16 and Rio Tinto had lost \$3.74 to \$61.20.

Meanwhile, Leighton shares rose \$2.37 to \$23.09 after controlling shareholder Hochtief made a \$1.15 **billion** conditional bid to increase its **stake** in the Australian construction group.

Among the major banks, National Australia Bank dipped 9¢ to \$34.65, ANZ had lost 27¢ to \$32.31, Westpac had shed 13¢ to \$33.77 and Commonwealth Bank was 25¢ lower at \$75.75.

At the close on Monday, the benchmark S&P/ASX200 index was 50.8 points, or 0.93 per cent, lower at 5411.5.

The broader All Ordinaries index was down 46.2 points, or 0.84 per cent, at 5430.8.

The March share price index futures contract was 57 points lower at 5415, with 21,901 contracts traded.

National turnover was 1.4 **billion** securities worth \$4.1 **billion**. AAP

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