



KINA FUNDS MANAGEMENT LIMITED

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Shading Key:

- 52 week high (green = 1), low (red = 0) or shaded in-between
- 2 standard deviation move up (5%)
- 1 standard deviation move up (33%)
- 1 standard deviation move down (33%)
- 2 standard deviation move down (5%)

Daily Market Report

02-Jul-14
 Reporting closing
 prices for prior day

These estimates are based upon the last 256
 daily moves for each instrument

		Closing prices	52	Movement for the period				Q2 2014	Q1 2014	2013	2012	2011
		01-Jul-14	wk	Day	Week	Month	YTD					
Interest Rates												
Central Bank Bills												
28 days	C-bill auctions on Wednesday;	1.89%	1.00	Change to today's price				0.05%	0.00%	1.84%	1.98%	2.69%
60 days	reported Thursday/Friday	2.55%	1.00	from closing prices of prior period				0.31%	0.12%	2.12%	2.11%	3.09%
90 days		2.70%	1.00	0.00%	0.00%	0.00%	0.05%	0.31%	2.17%	2.22%	3.31%	
182 days		2.62%	1.00	0.00%	0.00%	0.00%	0.11%	0.09%	2.51%	2.32%	3.85%	
Treasury Bills												
182 days	Tbill auctions are irregular Wednesd	4.10%	1.00	0.06%	0.29%	1.58%	0.77%	0.81%	2.52%	1.95%	3.87%	
364 days	reported Thursday/Friday	6.35%	1.00	0.09%	0.23%	2.59%	0.81%	1.78%	3.76%	2.55%	4.18%	
Government Inscribed Stock												
2017/2015	GIS auctions usually monthly	7.69%	1.00			0.05%	3.17%	1.02%	2.15%	4.52%	4.80%	5.44%
2020/2019	reported Thursday/Friday	12.33%	1.00			0.80%	4.32%	3.14%	1.18%	8.01%	7.50%	8.56%
2024/2022/2023		13.96%	1.00			1.13%	4.79%	3.13%	1.66%	9.17%	7.98%	10.34%
2027/2029		14.33%	1.00			0.59%	3.83%	2.74%	1.09%	10.50%	9.80%	11.98%
2031		15.18%	1.00			0.53%	15.18%	2.08%	13.10%			
Kina Facility Rate												
Ten year Government Bond yields												
United States		2.57%	0.22	0.05%	-0.02%	-0.02%	-0.46%	-0.20%	-0.31%	3.03%	1.76%	1.88%
United Kingdom		2.71%	0.55	0.03%	-0.03%	0.06%	-0.32%	-0.05%	-0.30%	3.03%	1.84%	1.98%
Australia		3.60%	0.07	0.05%	-0.02%	-0.19%	-0.64%	-0.59%	-0.10%	4.24%	3.28%	3.79%
France		1.60%	0.02	0.01%	-0.06%	-0.21%	-0.83%	-0.49%	-0.35%	2.43%	1.99%	3.17%
Japan		0.56%	0.00	-0.01%	-0.02%	-0.05%	-0.18%	-0.08%	-0.09%	0.74%	0.79%	0.98%
Australia	RBA Cash Rate	2.50%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.50%	3.00%	4.25%
PNG CPI Index												
Latest 12 mth % change 4.7%												
Currencies												
Percentage changes												
PGK/USD		0.4129	0.66	0.0%	0.2%	17.4%	3.9%	14.7%	-9.4%	-17.9%	3.6%	23.2%
PGK/AUD		0.4350	0.52	-0.6%	-1.0%	14.6%	-2.7%	13.0%	-13.3%	-2.9%	2.6%	23.3%
PGK/GBP		0.2407	0.36	-0.2%	-0.7%	14.7%	0.4%	11.7%	-9.9%	-19.5%	-0.9%	23.4%
PGK/NZD		0.4711	0.39	0.0%	0.0%	13.0%	-2.8%	13.6%	-14.4%	-16.4%	-1.8%	23.1%
PGK/JPY		41.923	0.68	0.2%	-0.2%	16.3%	0.2%	12.5%	-11.2%	-0.9%	17.1%	17.2%
AUD/USD		0.9491	0.79	0.6%	1.3%	2.4%	6.8%	1.6%	4.5%	-15.4%	0.2%	0.1%
USD/JPY		101.542	0.58	0.2%	-0.4%	-1.0%	-3.6%	-1.9%	-1.9%	20.6%	13.1%	-5.0%
EUR/USD		1.3679	0.78	-0.1%	0.6%	0.4%	-0.6%	-0.6%	0.1%	4.3%	1.2%	-3.4%
GBP/USD		1.7149	1.00	0.2%	1.0%	2.4%	3.5%	2.7%	0.6%	1.9%	3.9%	-0.7%
MYR/USD		0.3118		0.1%	0.2%	0.7%	4.1%	1.7%	2.3%			
Equity Indices												
Papua New Guinea												
Percentage changes												
KS Index		3,716.64	0.10	0.0%	0.5%	0.7%	-4.0%	2.8%	-6.6%	-14.9%	-21.4%	-22.2%
KS Home Index		7,900.86	0.41	-0.2%	4.0%	-2.2%	-3.4%	-0.5%	-2.6%	-2.0%	-9.9%	-1.9%
Australia												
All Ordinaries		5,366.50	0.79	-0.3%	-0.9%	-1.7%	0.3%	-0.4%	0.9%	13.3%	12.3%	-15.2%
S&P/ASX 100		4,470.20	0.78	-0.4%	-1.1%	-1.9%	0.6%	0.2%	0.8%	15.0%	14.0%	-13.9%
S&P/ASX 20		3,376.20	0.74	-0.7%	-1.2%	-2.5%	-0.1%	-0.1%	0.7%	16.6%	15.8%	-13.5%
S&P/ASX 50		5,535.70	0.76	-0.5%	-1.1%	-2.1%	0.2%	0.1%	0.5%	15.5%	14.9%	-13.1%
S&P/ASX Midcap 50		4,527.30	0.87	0.3%	-0.3%	-0.6%	4.1%	0.8%	3.0%	11.1%	6.8%	-18.5%
S&P/ASX Small Ordinaries		2,142.20	0.47	0.5%	-0.4%	-0.6%	-2.3%	-2.7%	-0.2%	-5.8%	1.7%	-23.6%
S&P/ASX 200		5,375.90	0.78	-0.4%	-1.0%	-1.9%	0.4%	0.0%	0.8%	13.7%	13.4%	-14.5%
S&P/ASX 300		5,321.70	0.78	-0.3%	-1.0%	-1.8%	0.3%	0.0%	0.7%	13.3%	12.9%	-14.9%
S&P/ASX 200 Energy		14,347.50	0.84	0.0%	-0.6%	-0.4%	5.3%	5.2%	0.1%	8.5%	-3.3%	-20.9%
S&P/ASX 200 Materials		9,742.80	0.55	0.5%	-0.6%	-0.3%	-4.6%	-3.3%	-1.8%	-5.8%	-0.6%	-25.5%
S&P/ASX 200 Industrials		4,065.60	0.79	0.9%	-0.2%	-2.2%	2.4%	-0.6%	2.1%	10.0%	5.0%	-10.7%
S&P/ASX 200 Consumer Discretionary		1,788.60	0.57	0.4%	0.8%	-0.1%	-2.3%	-2.3%	-0.4%	34.2%	13.9%	-21.9%
S&P/ASX 200 Consumer Staples		9,717.70	0.27	-0.6%	-0.6%	-4.7%	-3.0%	0.3%	-2.7%	12.1%	20.2%	-4.9%
S&P/ASX 200 Healthcare		14,214.40	0.58	0.2%	-0.3%	-3.0%	-1.1%	-1.5%	0.3%	23.5%	44.8%	-10.6%
S&P/ASX 200 Financials		6,007.50	0.77	-1.1%	-1.9%	-2.1%	2.2%	0.6%	2.8%	22.6%	20.5%	-10.4%
S&P/ASX 200 Information Technology		795.60	0.88	1.0%	1.1%	0.0%	7.3%	0.9%	5.3%	21.3%	18.4%	-22.7%
S&P/ASX 200 Telecommunication Services		1,812.30	0.72	0.0%	0.2%	-2.9%	-0.5%	1.9%	-2.3%	19.8%	30.6%	18.3%
S&P/ASX 200 Utilities		5,895.50	0.90	-0.2%	-0.2%	-0.9%	9.6%	6.4%	3.2%	1.9%	15.2%	3.0%
S&P/ASX 200 A-REIT		1,066.40	0.83	-0.3%	-1.8%	-0.1%	8.3%	6.4%	2.1%	-0.2%	23.9%	-7.4%
S&P/ASX 200 Financial-x-A-REIT		7,071.90	0.76	-1.2%	-2.0%	-2.5%	1.3%	-0.3%	2.9%	27.2%	19.8%	-11.0%
North American												
DJIA		16,956.07	1.00	0.8%	0.8%	1.4%	2.3%	2.2%	-0.7%	23.6%	5.7%	5.5%
S&P 500		1,973.32	1.00	0.7%	1.2%	2.6%	6.8%	4.7%	1.3%	26.4%	11.7%	-0.2%
NASDAQ		4,458.65	1.00	1.1%	2.5%	5.3%	6.8%	5.0%	0.5%	34.2%	30.0%	-1.8%
Toronto S&P/TSX		15,146.01	1.00	0.0%	1.2%	2.8%	11.2%	5.7%	5.2%	8.6%	1.8%	-11.1%
Europe												
FTSE		6,802.92	0.86	0.9%	0.2%	-0.5%	0.8%	2.2%	-2.2%	12.0%	3.5%	-5.6%
DAX		9,902.41	0.94	0.7%	-0.4%	-0.2%	3.7%	2.9%	0.0%	22.8%	23.4%	-12.1%
CAC 40		4,461.12	0.83	0.9%	-1.3%	-0.9%	3.8%	0.7%	2.2%	15.1%	12.2%	-15.3%
Asia												
Nikkei		15,326.20	0.67	1.1%	-0.3%	1.9%	-5.9%	2.7%	-9.4%	57.8%	22.1%	-17.3%
Hang Seng		23,190.72	0.75	0.0%	1.4%	-0.4%	-0.2%	4.7%	-4.7%	-0.3%	20.0%	-20.0%
Shanghai		2,048.33	0.30	0.6%	1.2%	0.4%	-2.3%	-0.3%	-2.7%	-6.1%	3.2%	-21.7%
Sensex		25,413.78	0.98	1.3%	1.5%	3.0%	20.0%	12.4%	5.5%	7.4%	22.8%	-24.6%

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		wk									
Indices											
MSCI AC Asia-ex-Japan*	USD	376.71	1.00	0.6%	2.0%	2.1%	6.8%	7.3%	-1.1%	20.0%	-17.3%
MSCI ACWI-ex-Australia*	USD	188.76	0.99	0.2%	0.0%	1.8%	6.4%	5.7%	0.5%	23.1%	14.7%
MSCI All Country World Index*	USD	192.21	0.99	0.2%	0.0%	1.7%	6.5%	5.6%	0.6%	22.5%	14.9%
iShare Emerging Markets		43.64	0.95	0.9%	0.4%	1.7%	4.4%	5.4%	-1.9%	-7.6%	13.4%
VIX Volatility S&P500		11.15	0.65	-3.6%	-8.1%	-6.1%	-18.7%	-16.6%	1.2%	-6.5%	-21.5%
Commodities											
Light Crude (WTI)	US\$/bbl	105.34	0.73	0.0%	-0.7%	2.6%	7.0%	3.9%	3.1%	5.9%	-10.8%
Brent Crude	US\$/bbl	112.02	0.68	-0.2%	-1.9%	2.9%	1.1%	4.2%	-2.8%	-1.4%	-1.0%
Gold	US\$/oz	1,326.60	0.60	0.3%	0.4%	6.6%	10.3%	3.0%	6.7%	-28.7%	4.4%
Silver	US\$/oz	21.12	0.42	0.3%	0.7%	12.3%	9.0%	6.8%	1.8%	-37.6%	1.9%
Copper	US\$/lb	3.20	0.60	0.0%	1.9%	2.1%	-5.7%	5.6%	-10.7%	-9.0%	3.7%
Malaysian Palm Oil*	RM/tn	2,426	0.35	-0.8%	-2.2%	0.4%	-8.8%	-7.2%	-0.9%	6.3%	-22.6%
ICCO Cocoa	US\$/mt	3,213	1.00	0.0%	1.6%	2.1%	15.4%	5.0%	10.0%	21.1%	6.9%
ICO Coffee	US\$/lb	153	0.66	-0.2%	-0.9%	0.2%	43.2%	-4.8%	50.7%	-21.3%	-30.5%
Equities											
Percentage changes											
Domestic											
	PGK K	Arbitrage	POMSox								
Bank South Pacific			7.40	0.47	0.0%	8.8%	-3.9%	-7.3%	-4.9%	-2.5%	-1.1%
Credit Corporation			2.65	0.83	-1.9%	-1.9%	-1.9%	6.0%	0.0%	8.0%	13.6%
City Pharmacy			1.79	0.35	0.0%	-0.6%	-5.3%	-8.7%	-8.2%	-0.5%	22.5%
New Britain Palm Oil	19.94		15.07	0.65	0.0%	0.1%	0.5%	0.5%	7.6%	-6.7%	-11.8%
Kina Asset Management Limited			1.07	0.77	0.0%	0.0%	0.0%	-2.7%	1.9%	-4.5%	22.2%
Airlines PNG			0.33	0.00	0.0%	0.0%	0.0%	-5.7%	0.0%	-5.7%	-2.8%
Steamship Trading Company	16.10		5.00	0.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Oil Search Limited	22.21		19.50	1.00	0.0%	0.0%	2.6%	11.2%	10.6%	0.6%	30.6%
Highlands Pacific Limited	0.11		0.17	0.29	0.0%	0.0%	-15.0%	-15.0%	-19.0%	5.0%	-48.7%
Marengo Mining Limited	0.02		0.11	0.60	0.0%	0.0%	0.0%	-31.3%	-21.4%	-12.5%	-55.6%
Newcrest Mining Limited	24.92		24.00	0.00	0.0%	0.0%	0.0%	-20.0%	-4.0%	-16.7%	-40.0%
Australia											
AMP Limited			5.27	0.91	-0.6%	-0.9%	-2.0%	20.0%	6.4%	13.4%	-9.9%
ANZ Banking Group Limited			32.84	0.69	-1.5%	-2.3%	-2.6%	1.9%	0.8%	2.6%	28.5%
ARGO Investment Limited			7.60	0.95	-0.4%	1.1%	2.3%	4.0%	5.0%	-0.5%	18.3%
BHP Billiton Limited			36.00	0.60	0.3%	-1.3%	-1.1%	-5.2%	-1.6%	-4.0%	0.4%
Bougainville Copper Limited			0.43	0.16	0.0%	-14.9%	-18.9%	-9.5%	-12.2%	3.2%	-20.8%
Bank of Queensland			12.22	0.79	0.2%	-2.0%	1.8%	0.5%	-5.1%	5.7%	63.4%
Brambles Limited			9.21	0.54	0.2%	2.1%	-4.9%	0.7%	-0.8%	1.2%	20.6%
Commonwealth Bank of Australia			79.97	0.82	-1.1%	-2.0%	-2.4%	2.8%	4.4%	-0.5%	24.0%
Coca Cola Amatil			9.42	0.09	-0.4%	3.1%	-1.3%	-21.7%	-14.2%	-8.3%	-11.2%
CSL			67.13	0.44	0.9%	0.2%	-4.9%	-2.7%	-4.3%	0.9%	28.4%
Fortescue Mining			4.36	0.39	0.2%	0.0%	-2.7%	-25.1%	-17.1%	-9.8%	18.3%
Highlands Pacific Limited			0.05	0.02	0.0%	-9.8%	-17.9%	-24.6%	-29.2%	6.6%	-56.4%
Horizon Oil Ltd			0.35	0.62	0.0%	-7.9%	-9.1%	14.8%	12.9%	1.6%	-33.7%
Macquarie Group Ltd			58.99	0.90	-1.1%	-2.0%	-0.5%	6.7%	2.9%	4.7%	53.9%
Mirvac Group			1.76	0.65	-1.4%	-3.3%	-3.0%	4.8%	5.0%	1.2%	11.6%
Marengo Mining Limited			0.01	0.00	0.0%	-18.2%	-30.8%	-40.0%	-35.7%	-6.7%	-88.5%
Multiplex Sites Trust			86.30	0.90	0.3%	-0.2%	0.4%	5.2%	3.2%	1.7%	-0.6%
National Australia Bank			32.30	0.44	-1.5%	-2.4%	-4.0%	-7.3%	-7.6%	1.8%	38.8%
Newcrest Mining Limited			10.84	0.57	3.0%	0.3%	11.4%	39.0%	6.4%	26.8%	-66.1%
Oil Search Limited			9.66	0.92	-0.1%	-0.3%	2.3%	19.1%	14.3%	4.3%	14.9%
Origin Energy Ltd			14.38	0.72	-1.6%	-1.6%	-0.3%	2.2%	2.3%	1.6%	19.9%
PanAust Ltd			2.26	0.83	0.4%	0.9%	3.2%	25.6%	42.9%	-12.5%	-47.1%
Qbe Insurance Group Ltd			10.80	0.09	-0.6%	-2.6%	-2.9%	-6.2%	-15.2%	11.4%	1.9%
Rio Tinto Limited			60.45	0.46	1.9%	1.5%	1.3%	-11.3%	-6.7%	-6.8%	0.8%
Santos Limited			14.32	0.47	0.4%	1.0%	-0.9%	-2.1%	5.6%	-7.7%	31.7%
Stockland			3.86	0.66	-0.5%	-3.3%	-2.0%	6.9%	3.5%	3.9%	0.6%
Steamship Trading Company			37.00	0.85	0.0%	-3.9%	-3.9%	19.4%	-1.1%	20.6%	17.0%
Suncorp Metway Limited			13.35	0.82	-1.4%	-0.4%	0.5%	1.9%	5.2%	-1.8%	26.8%
Sydney Airport			4.27	0.82	1.2%	-2.1%	-3.0%	12.4%	0.7%	10.3%	13.1%
Transurban Group			7.62	0.89	3.1%	-0.8%	1.9%	11.4%	1.8%	6.1%	11.9%
Telstra Corporation Limited			5.21	0.71	0.0%	0.4%	-2.8%	-0.8%	2.6%	-3.2%	18.2%
Wesfarmers Ltd			41.52	0.51	-0.8%	0.3%	-3.4%	-5.7%	1.6%	-6.5%	18.7%
Westpac Banking Corporation			33.38	0.92	-1.5%	-2.3%	-3.1%	3.1%	-2.0%	6.7%	24.1%
Westfield Group			10.84	0.05	0.0%	0.0%	1.0%	7.4%	5.8%	1.6%	-5.6%
Woolworths Limited			35.08	0.43	-0.4%	-1.8%	-6.6%	3.6%	-1.4%	5.5%	14.7%
Woodside Petroleum Limited			41.28	0.76	0.5%	-0.8%	-1.6%	6.1%	5.3%	0.3%	13.2%
International											
iShare MSCI All Asia ex Japan	USD \$	63.22	1.00	0.8%	1.4%	1.2%	4.8%	6.1%	0.3%	-2.3%	18.1%
Marengo Mining	Toronto CAD \$	0.015	0.25	0.0%	50.0%	0.0%	0.0%	-25.0%	33.3%	-89.3%	-36.4%
New Britain Palm Oil	LSE GBP £	4.800	0.96	-1.0%	2.6%	13.5%	21.1%	22.8%	-0.4%	-21.9%	-30.7%
Vanguard International Share*	AUD \$	1.58	0.89	0.0%	-0.2%	-0.2%	-0.7%	2.7%	-3.3%	44.8%	10.5%

*as at 30-Jun-14

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