



KINA FUNDS MANAGEMENT LIMITED

Level 9, Deloitte Tower, Douglas Street
 PO Box 1141, Port Moresby 121, NCD
 Papua New Guinea
 T + 675 308 3888 F + 675 308 3899
 Email: funds@kina.com.pg
 Website: www.kina.com.pg

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

05-Nov-14

Reporting closing prices for prior day

These estim: These estimates are based upon the last 256

		Closing prices		Movement for the period				Q3 2014	Q2 2014	2013	2012	2011	
		04-Nov-14	52 wk	Day	Week	Month	YTD						
Interest Rates													
Change to today's price from closing prices of prior period													
For interest rates, rate at end of each respective year reported.													
Central Bank Bills													
	C-bill auctions on Wednesday; reported Thursday/Friday	1.95%	1.00		0.00%	0.00%	0.11%	0.06%	0.05%	1.84%	1.98%	2.69%	
	28 days	2.83%	1.00		0.01%	0.05%	0.71%	0.22%	0.31%	2.12%	2.11%	3.09%	
	60 days	2.96%	1.00		0.01%	0.06%	0.79%	0.19%	0.31%	2.17%	2.22%	3.31%	
	90 days	4.55%	1.00		1.93%	1.93%	2.04%	0.00%	0.09%	2.51%	2.32%	3.85%	
Treasury Bills													
	182 days	4.55%	1.00		0.00%	0.04%	2.03%	0.41%	0.77%	2.52%	1.95%	3.87%	
	364 days	7.36%	1.00		0.00%	0.06%	3.60%	0.95%	0.81%	3.76%	2.55%	4.18%	
Government Inscribed Stock													
	2017/2015	8.06%	1.00		0.03%		3.54%	0.34%	1.02%	4.52%	4.80%	5.44%	
	2020/2019	11.75%	0.89		-0.02%		3.74%	-0.56%	3.14%	8.01%	7.50%	8.56%	
	2024/2022/2023	12.63%	0.74		-0.10%		3.46%	-1.23%	3.13%	9.17%	7.98%	10.34%	
	2027/2029	13.65%	0.84		-0.09%		3.15%	-0.59%	2.74%	10.50%	9.80%	11.98%	
	2031	15.30%	0.99		-0.10%		15.30%	0.22%	2.08%				
Kina Facility Rate													
		6.25%								6.25%	6.75%	7.75%	
Ten year Government Bond yields													
	United States	2.34%	0.22		-0.01%	0.05%	-0.01%	-0.69%	-0.02%	-0.20%	3.03%	1.76%	1.88%
	United Kingdom	2.23%	0.25		-0.04%	-0.01%	-0.05%	-0.80%	-0.25%	-0.05%	3.03%	1.84%	1.98%
	Australia	3.32%	0.06		-0.01%	-0.01%	-0.02%	-0.92%	-0.20%	-0.59%	4.24%	3.28%	3.79%
	France	1.18%	0.04		-0.04%	-0.10%	-0.09%	-1.25%	0.41%	-0.49%	2.43%	1.99%	3.17%
	Japan	0.45%	0.00		-0.01%	-0.01%	-0.06%	-0.29%	-0.04%	-0.08%	0.74%	0.79%	0.98%
Australia													
	RBA Cash Rate	2.50%			0.00%	0.00%	0.00%	0.00%	0.00%	2.50%	3.00%	4.25%	
PNG CPI Index													
	Latest 12 mth % change	5.16%								4.7%	1.6%	6.9%	
Currencies													
Percentage changes													
	PGK/USD	0.3959	0.73		0.9%	-0.1%	-1.4%	-0.4%	-2.4%	14.7%	-17.9%	3.6%	23.2%
	PGK/AUD	0.4528	0.88		0.3%	1.1%	-0.6%	1.3%	5.2%	13.0%	-2.9%	2.6%	23.3%
	PGK/GBP	0.2474	0.90		0.8%	0.7%	-0.8%	3.2%	3.0%	11.7%	-19.5%	-0.9%	23.4%
	PGK/NZD	0.5059	0.88		-0.3%	1.1%	-1.4%	4.4%	9.5%	13.6%	-16.4%	-1.8%	23.1%
	PGK/JPY	44.956	1.00		0.7%	4.9%	3.6%	7.4%	5.6%	12.5%	-0.9%	17.1%	17.2%
	AUD/USD	0.8742	0.09		0.6%	-1.3%	-0.7%	-1.6%	-7.3%	1.6%	-15.4%	0.2%	0.1%
	USD/JPY	113.565	0.98		-0.2%	5.0%	5.1%	7.8%	8.2%	-1.9%	20.6%	13.1%	-5.0%
	EUR/USD	1.2544	0.04		0.5%	-1.5%	-1.0%	-8.8%	-7.8%	-0.6%	4.3%	1.2%	-3.4%
	GBP/USD	1.6001	0.09		0.2%	-0.8%	-0.6%	-3.4%	-5.2%	2.7%	1.9%	3.9%	-0.7%
	MYR/USD	0.3003			-0.4%	-1.7%	-2.1%	0.3%	-2.1%	1.7%			
Equity Indices													
Papua New Guinea													
	KSII Index	3,803.87	0.44		0.1%	-0.2%	1.9%	-1.7%	1.0%	2.8%	-14.9%	-21.4%	-22.2%
	KSII Home Index	9,877.17	0.99		0.0%	7.2%	26.6%	20.8%	3.3%	-0.5%	-2.0%	-9.9%	-1.9%
Australia													
	All Ordinaries	5,498.20	0.73		0.2%	1.2%	4.0%	2.7%	-1.6%	-0.4%	13.3%	12.3%	-15.2%
	S&P/ASX 100	4,597.70	0.79		0.2%	1.2%	4.6%	3.4%	-2.0%	0.2%	15.0%	14.0%	-13.9%
	S&P/ASX 20	3,485.70	0.82		0.1%	1.0%	4.9%	3.2%	-2.3%	-0.1%	16.6%	15.8%	-13.5%
	S&P/ASX 50	5,694.50	0.90		0.2%	1.1%	4.5%	3.0%	-2.1%	0.1%	15.5%	14.9%	-13.1%
	S&P/ASX Midcap 50	4,650.70	0.83		0.5%	2.2%	5.4%	6.9%	-1.8%	0.8%	11.1%	6.8%	-18.5%
	S&P/ASX Small Ordinaries	2,120.70	0.33		0.4%	0.8%	0.6%	-3.3%	0.3%	-2.7%	-5.8%	1.7%	-23.6%
	S&P/ASX 200	5,519.90	0.77		0.2%	1.2%	4.5%	3.1%	-1.9%	0.0%	13.7%	13.4%	-14.5%
	S&P/ASX 300	5,456.30	0.75		0.2%	1.2%	4.3%	2.9%	-1.9%	0.0%	13.3%	12.9%	-14.9%
	S&P/ASX 200 Energy	13,624.60	0.31		0.1%	1.4%	-1.8%	0.0%	-1.6%	5.2%	8.5%	-3.3%	-20.9%
	S&P/ASX 200 Materials	9,254.10	0.19		0.8%	1.5%	1.0%	-9.4%	-4.2%	-3.3%	-5.8%	-0.6%	-25.5%
	S&P/ASX 200 Industrials	4,171.20	0.78		0.7%	2.1%	4.3%	5.1%	-0.5%	-0.6%	10.0%	5.0%	-10.7%
	S&P/ASX 200 Consumer Discretionary	1,842.00	0.68		0.7%	1.4%	5.7%	0.6%	-1.5%	-2.3%	34.2%	13.9%	-21.9%
	S&P/ASX 200 Consumer Staples	9,781.50	0.43		-1.2%	-0.7%	2.2%	-2.3%	-1.6%	0.3%	12.1%	20.2%	-4.9%
	S&P/ASX 200 Healthcare	16,334.80	1.00		0.6%	2.2%	7.4%	13.7%	8.2%	-1.5%	23.5%	44.8%	-10.6%
	S&P/ASX 200 Financials	6,305.90	0.95		0.2%	1.1%	6.5%	7.3%	-3.0%	0.6%	22.6%	20.5%	-10.4%
	S&P/ASX 200 Information Technology	807.70	0.78		1.2%	2.5%	4.2%	8.9%	-1.1%	0.9%	21.3%	18.4%	-22.7%
	S&P/ASX 200 Telecommunication Services	1,988.80	0.98		-0.2%	1.9%	5.0%	9.2%	2.9%	1.9%	19.8%	30.6%	18.3%
	S&P/ASX 200 Utilities	6,018.80	0.94		0.5%	2.3%	4.0%	11.9%	-1.4%	6.4%	1.9%	15.2%	3.0%
	S&P/ASX 200 A-REIT	1,162.50	1.00		0.3%	2.8%	6.9%	18.0%	1.0%	6.4%	-0.2%	23.9%	-7.4%
	S&P/ASX 200 Financial-x-A-REIT	7,376.30	0.94		0.2%	0.8%	6.5%	5.7%	-3.6%	-0.3%	27.2%	19.8%	-11.0%
North American													
	DJIA	17,383.84	0.44		0.1%	2.2%	4.0%	4.9%	1.3%	2.2%	23.6%	5.7%	5.5%
	S&P 500	2,012.10	0.98		-0.3%	1.4%	4.0%	8.9%	0.6%	4.7%	26.4%	11.7%	-0.2%
	NASDAQ	4,623.64	0.98		-0.3%	1.3%	5.4%	10.7%	1.9%	5.0%	34.2%	30.0%	-1.8%
	Toronto S&P/TSX	14,390.43	0.50		-1.0%	-1.6%	-1.3%	5.6%	-1.2%	5.7%	8.6%	1.8%	-11.1%
Europe													
	FTSE	6,453.97	0.38		-0.5%	0.8%	-0.6%	-4.4%	-1.8%	2.2%	12.0%	3.5%	-5.6%
	DAX	9,166.47	0.41		-0.9%	1.1%	0.9%	-4.0%	-3.6%	2.9%	22.8%	23.4%	-12.1%
	CAC 40	4,130.19	0.31		-1.5%	0.4%	-1.9%	-3.9%	-0.1%	0.7%	15.1%	12.2%	-15.3%
Asia													
	Nikkei	16,862.47	1.00		2.7%	10.0%	6.8%	3.5%	6.7%	2.7%	57.8%	22.1%	-17.3%
	Hang Seng	23,845.66	0.64		-0.3%	1.4%	1.8%	2.6%	-1.1%	4.7%	-0.3%	20.0%	-20.0%
	Shanghai	2,430.68	1.00		0.0%	4.0%	2.8%	15.9%	16.1%	-0.3%	-6.1%	3.2%	-21.7%
	Sensex	27,860.38	1.00		0.0%	3.6%	5.0%	31.6%	6.1%	12.4%	7.4%	22.8%	-24.6%

Disclaimer:

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		04-Nov-14	wk	Day	Week	Month	YTD							
Indices														
MSCI AC Asia-ex-Japan*	USD	376.50	0.70	-0.3%	2.8%	1.7%	6.7%	-0.5%	7.3%	2.7%	20.0%	-17.3%		
MSCI ACWI-ex-Australia*	USD	184.85	0.65	-0.5%	2.2%	1.0%	4.2%	-1.7%	5.7%	23.1%	14.7%	-7.2%		
MSCI All Country World Index*	USD	188.10	0.73	-0.5%	2.1%	1.1%	4.2%	-1.9%	5.6%	22.5%	14.9%	-7.3%		
iShare Emerging Markets		41.84	0.54	0.1%	0.8%	0.9%	0.1%	-3.9%	5.4%	-7.6%	13.4%	-20.4%		
VIX Volatility S&P500		14.89	0.29	1.1%	3.5%	-13.4%	8.5%	41.0%	-16.6%	-6.5%	-21.5%	31.8%		
Commodities														
Light Crude (WTI)	US\$/bbl	77.41	0.60	-1.1%	-5.1%	-12.9%	-21.3%	-13.5%	3.9%	5.9%	-10.8%	5.0%		
Brent Crude	US\$/bbl	82.83	0.60	-1.6%	-3.9%	-9.7%	-25.2%	-15.6%	4.2%	-1.4%	-1.0%	12.7%		
Gold	US\$/oz	1,167.80	0.61	0.2%	-4.9%	-3.7%	-2.9%	-8.4%	3.0%	-28.7%	4.4%	9.4%		
Silver	US\$/oz	16.01	0.60	-0.7%	-6.9%	-6.8%	-17.3%	-19.0%	6.8%	-37.6%	1.9%	-10.3%		
Copper	US\$/lb	3.02	0.20	-1.4%	-2.3%	-0.7%	-11.2%	-6.1%	5.6%	-9.0%	3.7%	-21.5%		
Malaysian Palm Oil* RM/tn (R) or US\$ (L)	7,778.89	2,336	0.40	1.3%	7.8%	7.7%	-12.1%	-10.3%	-7.2%	6.3%	-22.6%	-14.9%		
ICCO Cocoa	US\$/mt	2,925	0.32	-1.1%	-3.1%	-6.1%	5.1%	3.6%	5.0%	21.1%	6.9%			
ICO Coffee	US\$/lb	161	0.72	-0.6%	-0.7%	-12.2%	51.2%	6.1%	-4.8%	-21.3%	-30.5%			
Equities														
Percentage changes														
Domestic														
		PGK K	Arbitrage	POMSox										
Bank South Pacific				7.12	0.26	0.0%	0.0%	-1.0%	-10.8%	-2.7%	-4.9%	-1.1%	7.0%	-4.7%
Credit Corporation				2.60	0.50	0.0%	0.0%	0.0%	4.0%	0.0%	0.0%	13.6%	11.1%	10.0%
City Pharmacy				1.44	0.60	0.0%	-2.0%	-2.7%	-26.5%	-17.3%	-8.2%	22.5%	38.4%	12.0%
New Britain Palm Oil	27.49			27.95	1.00	0.0%	16.5%	80.3%	86.3%	16.1%	7.6%	-11.8%	-32.0%	-0.4%
Kina Asset Management Limited				1.00	0.60	0.0%	-5.7%	-6.5%	-9.1%	0.0%	1.9%	22.2%	-4.3%	-6.0%
Airlines PNG				0.33	0.60	0.0%	0.0%	0.0%	-5.7%	0.0%	0.0%	-2.8%	-10.0%	-27.3%
Steamship Trading Company	73.98			5.00	0.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Oil Search Limited	19.17			19.25	0.45	0.2%	0.2%	0.2%	9.8%	-1.4%	10.6%	30.6%	-2.8%	-10.0%
Highlands Pacific Limited	0.13			0.15	0.14	0.0%	0.0%	0.0%	-25.0%	-11.8%	-19.0%	-48.7%	-38.1%	-58.3%
Marengo Mining Limited	0.02			0.07	0.13	0.0%	0.0%	-12.5%	-56.3%	-27.3%	-21.4%	-55.6%	-28.0%	-18.0%
Newcrest Mining Limited	19.35			24.00	0.60	0.0%	-4.0%	-4.0%	-20.0%	4.2%	-4.0%	-40.0%	-30.6%	-28.0%
Australia														
AMP Limited				5.89	0.99	1.7%	3.2%	8.5%	34.2%	3.0%	6.4%	-9.9%	14.8%	-23.1%
ANZ Banking Group Limited				33.65	0.78	0.2%	0.7%	6.8%	4.4%	-7.3%	0.8%	28.5%	21.1%	-12.1%
BHP Billiton Limited				34.01	0.23	0.9%	2.1%	2.3%	-10.5%	-5.7%	-1.6%	0.4%	6.6%	-23.9%
Bougainville Copper Limited				0.27	0.03	0.0%	0.0%	0.0%	-43.2%	-34.9%	-12.2%	-20.8%	-27.5%	-58.6%
Bank of Queensland				12.47	0.72	1.1%	-0.2%	5.1%	2.5%	-4.5%	-5.1%	63.4%	-0.8%	-29.6%
Brambles Limited				9.60	0.74	0.0%	1.4%	0.8%	4.9%	3.6%	-0.8%	20.6%	4.2%	0.6%
Commonwealth Bank of Australia				80.77	0.74	0.3%	0.7%	6.6%	3.8%	-6.9%	4.4%	24.0%	25.3%	-3.1%
Coca Cola Amatil				9.28	0.22	-0.1%	7.8%	6.9%	-22.9%	-7.2%	-14.2%	-11.2%	15.1%	6.0%
CSL				79.44	0.95	0.8%	2.7%	8.4%	15.2%	11.5%	-4.3%	28.4%	68.2%	-11.8%
Fortescue Mining				3.38	0.04	0.9%	0.9%	-1.7%	-41.9%	-20.0%	-17.1%	18.3%	5.4%	-34.7%
Highlands Pacific Limited				0.06	0.42	18.8%	14.0%	9.6%	-6.6%	15.2%	-29.2%	-56.4%	11.1%	-68.6%
Horizon Oil Ltd				0.31	0.36	0.0%	7.0%	7.0%	0.0%	-14.3%	12.9%	-33.7%	104.8%	-31.0%
Macquarie Group Ltd				61.65	1.00	1.3%	2.6%	8.2%	11.5%	-3.4%	2.9%	53.9%	47.9%	-35.7%
Mirvac Group				1.78	0.60	-1.4%	0.9%	6.0%	5.7%	-3.6%	5.0%	11.6%	25.8%	-2.5%
Marengo Mining Limited				0.01	0.18	0.0%	-21.4%	10.0%	-26.7%	22.2%	-35.7%	-88.5%	-35.0%	-46.3%
National Australia Bank				34.61	0.67	-0.8%	0.0%	6.9%	-0.6%	-0.7%	-7.6%	38.8%	5.2%	-1.4%
Newcrest Mining Limited				8.76	0.33	1.7%	-9.7%	-12.4%	12.3%	0.3%	6.4%	-66.1%	-27.8%	-26.8%
Oil Search Limited				8.68	0.44	0.6%	2.0%	-0.8%	7.0%	-7.8%	14.3%	14.9%	11.1%	-11.2%
Origin Energy Ltd				14.32	0.42	0.1%	0.1%	-2.4%	1.8%	2.4%	2.3%	19.9%	-13.0%	-19.9%
PanAust Ltd				1.71	0.29	0.9%	-1.4%	-5.0%	-5.0%	-13.3%	42.9%	-47.1%	2.5%	-28.1%
Qbe Insurance Group Ltd				11.55	0.24	0.7%	2.5%	0.7%	0.3%	7.3%	-15.2%	1.9%	-16.0%	-28.7%
Rio Tinto Limited				60.35	0.23	1.0%	2.2%	0.5%	-11.5%	0.5%	-6.7%	0.8%	7.5%	-29.4%
Santos Limited				12.79	0.12	0.6%	-0.2%	-3.2%	-12.6%	-4.1%	5.6%	31.7%	-10.0%	-6.9%
Stockland				4.20	0.88	-0.7%	1.0%	6.3%	16.3%	1.8%	3.5%	0.6%	9.0%	-11.4%
Steamship Trading Company				33.50	0.36	0.0%	0.0%	0.1%	8.1%	-8.9%	-1.1%	17.0%	2.7%	-1.1%
Suncorp Metway Limited				14.88	0.89	0.8%	3.1%	5.8%	13.6%	3.7%	5.2%	26.8%	20.2%	-5.2%
Sydney Airport				4.48	0.91	1.1%	3.9%	4.9%	17.9%	1.2%	0.7%	13.1%	25.7%	-11.0%
Transurban Group				8.20	0.95	0.9%	1.6%	5.3%	19.9%	4.5%	1.8%	11.9%	7.8%	9.8%
Telstra Corporation Limited.				5.66	0.91	-0.2%	2.0%	5.0%	7.8%	1.7%	2.6%	18.2%	30.1%	19.4%
Wesfarmers Ltd				44.04	0.71	-0.2%	2.4%	4.9%	0.0%	0.8%	1.6%	18.7%	23.8%	-7.8%
Westpac Banking Corporation				34.50	0.96	-0.1%	-1.1%	6.4%	6.5%	-5.1%	-2.0%	24.1%	29.2%	-10.0%
Westfield Group				10.84	0.05	0.0%	0.0%	0.0%	7.4%	0.0%	5.8%	-5.6%	33.3%	-18.5%
Woolworths Limited				33.30	0.12	-2.7%	-5.6%	-2.2%	-1.6%	-2.8%	-1.4%	14.7%	16.3%	-6.9%
Woodside Petroleum Limited				40.42	0.50	0.0%	2.2%	-0.3%	3.9%	-1.1%	5.3%	13.2%	10.4%	-28.1%
International														
iShare MSCI All Asia ex Japan	USD \$	62.53	0.66	0.0%	0.7%	2.7%	3.7%	-2.2%	6.1%	-2.3%	18.1%	-21.7%		
Marengo Mining	Toronto CAD \$	0.010	0.60	0.0%	0.0%	0.0%	-33.3%	0.0%	-25.0%	-89.3%	-36.4%	-39.5%		
New Britain Palm Oil	LSE GBP £	6.800	1.00	0.1%	0.0%	78.9%	71.5%	-25.8%	22.8%	-21.9%	-30.7%	-19.6%		
Blackrock Int Equity Fund*	AUD \$	13.35	0.71	0.0%	-0.5%	-1.6%	1.2%	3.1%	3.1%					
Blackrock Australian Equity Fund*	AUD \$	1.66	0.48	-2.0%	-0.8%	2.2%	-1.3%	-3.8%	0.0%	14.2%	14.2%	12.9%		
Vanguard International Share*	AUD \$	1.65	0.97	0.5%	3.1%	1.4%	3.7%	4.9%	2.7%	44.8%	10.5%	-5.9%		

*as at 03-Nov-14

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