



**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**

**20-Apr-15**  
 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				Q1 2015	Q4 2014	2014	2013	2012
		17-Apr-15	wk	Day	Week	Month	YTD					
<b>Interest Rates</b>												
<i>Central Bank Bills</i>												
Change to today's price												
from closing prices of prior period												
28 days	C-bill auctions on Wednesday;	1.75%	0.00		-0.01%	-0.03%	-0.19%	-0.18%	-0.01%	1.94%	1.84%	1.98%
60 days	reported Thursday/Friday	2.67%	0.62		-0.01%	-0.03%	-0.18%	-0.16%	0.08%	2.85%	2.12%	2.11%
90 days		2.84%	0.70		0.00%	0.00%	-0.15%	-0.16%	0.10%	2.99%	2.17%	2.22%
182 days		4.55%	1.00		0.00%	0.00%	0.00%	0.00%	1.93%	4.55%	2.51%	2.32%
<i>Treasury Bills</i>												
182 days	Tbill auctions are irregular Wednes	4.65%	0.99		0.00%	0.00%	0.00%	0.00%	0.14%	4.65%	2.52%	1.95%
364 days		7.40%	0.99		0.01%	0.04%	-0.02%	-0.05%	0.12%	7.42%	3.76%	2.55%
<i>Government Inscribed Stock</i>												
2017/2015	GIS auctions usually monthly	9.76%	0.99			-0.02%	1.81%	1.81%	-0.08%	7.95%	4.52%	4.80%
2020/2019	reported Thursday/Friday	10.81%	0.23		0.01%	0.08%	0.08%	-1.04%		10.73%	8.01%	7.50%
2024/2022/2023		11.19%	0.05		-0.02%	-0.03%	-0.70%	-0.70%	-0.84%	11.89%	9.17%	7.98%
2027/2029		11.52%	0.00			-0.04%	-1.11%	-1.11%	-1.11%	12.63%	10.50%	9.80%
2031		13.74%	0.24		0.00%	0.00%	0.00%	-1.66%		13.74%	0.00%	0.00%
<i>Kina Facility Rate</i>												
<i>Ten year Government Bond yields</i>												
<i>United States</i>												
<i>United Kingdom</i>												
<i>Australia</i>												
<i>France</i>												
<i>Japan</i>												
<i>Australia RBA Cash Rate</i>												
<i>PNG CPI Index</i>												
Latest 12 mth % change												
<i>Currencies</i>												
Percentage changes												
Annual change within the year												
PGK/USD		0.3725	0.36	0.0%	0.0%	-1.1%	-4.0%	-3.7%	-3.7%	-2.4%	-17.8%	3.6%
PGK/AUD		0.4769	0.82	-0.2%	-1.7%	-1.3%	0.7%	3.5%	2.8%	5.9%	-3.9%	1.3%
PGK/GBP		0.2490	0.86	-0.2%	-2.2%	-1.0%	-0.1%	1.0%	0.3%	3.9%	-19.4%	-1.7%
PGK/NZD		0.4833	0.64	-0.6%	-2.2%	-2.8%	-2.4%	1.0%	-4.1%	2.1%	-17.0%	-3.2%
PGK/JPY		44.284	0.73	-0.1%	-1.1%	-1.9%	-4.6%	-3.4%	5.1%	10.9%	-0.2%	16.0%
AUD/USD		0.7807	0.12	0.2%	1.7%	0.2%	-4.7%	-7.0%	-6.3%	-7.8%	-14.5%	1.5%
USD/JPY		118.932	0.87	-0.1%	-1.1%	-0.9%	-0.6%	0.3%	9.1%	13.6%	21.4%	12.9%
EUR/USD		1.0798	0.09	0.3%	1.9%	-0.5%	-11.2%	-11.6%	-3.7%	-11.6%	4.2%	2.1%
GBP/USD		1.4957	0.13	0.2%	2.2%	0.0%	-3.9%	-4.7%	-4.0%	-6.1%	2.0%	4.8%
<i>Equity Indices</i>												
<i>Papua New Guinea</i>												
Percentage changes												
KSi Index		3,861.17	0.69	0.0%	8.6%	7.2%	10.4%	1.7%	-6.9%	-9.7%	-14.9%	-21.3%
KSi Home Index		9,751.89	0.90	0.1%	-0.2%	0.1%	2.1%	2.3%	16.8%	16.9%	-1.9%	-9.9%
<i>Australia</i>												
<i>All Ordinaries</i>												
S&P/ASX 100		5,851.50	0.89	-1.1%	-1.4%	-1.4%	8.6%	8.8%	1.7%	0.7%	14.8%	13.5%
S&P/ASX 20		4,909.30	0.88	-1.2%	-1.6%	-1.7%	8.8%	9.1%	2.6%	1.5%	16.3%	15.2%
S&P/ASX 50		3,669.10	0.83	-1.2%	-1.8%	-2.4%	8.0%	8.8%	2.3%	0.6%	17.9%	17.0%
S&P/ASX Midcap 50		6,037.40	0.93	-1.1%	-1.6%	-1.9%	8.5%	8.9%	2.1%	0.7%	16.8%	16.1%
S&P/ASX Small Ordinaries		5,264.00	0.91	-1.2%	-1.8%	-0.6%	10.9%	11.0%	7.1%	9.2%	12.6%	7.9%
S&P/ASX 200		2,183.80	0.71	-1.1%	-0.3%	0.2%	6.8%	6.1%	-4.4%	-6.8%	-3.8%	3.2%
S&P/ASX 200 Energy		5,877.90	0.88	-1.2%	-1.5%	-1.6%	8.6%	8.9%	2.2%	1.1%	15.1%	14.6%
S&P/ASX 200 Materials		5,810.00	0.88	-1.2%	-1.5%	-1.6%	8.6%	8.9%	2.1%	0.8%	14.7%	14.2%
S&P/ASX 200 Industrials		11,695.80	0.28	0.1%	3.9%	4.0%	0.8%	-6.4%	-17.8%	-14.8%	9.8%	-2.6%
S&P/ASX 200 Consumer Discretionary		9,071.20	0.40	-1.0%	-0.8%	-1.4%	3.9%	5.7%	-6.0%	-14.5%	-3.7%	1.0%
S&P/ASX 200 Consumer Staples		4,708.20	0.93	-1.1%	-1.3%	-0.9%	8.9%	8.0%	7.8%	8.9%	11.7%	6.4%
S&P/ASX 200 Healthcare		1,962.40	0.84	-1.6%	-2.6%	-0.1%	11.9%	12.7%	-0.1%	-4.2%	36.3%	14.6%
S&P/ASX 200 Financials		9,155.50	0.22	-1.5%	-3.1%	-2.1%	-0.2%	2.0%	-4.6%	-8.4%	12.9%	21.0%
S&P/ASX 200 Information Technology		19,458.50	0.92	-1.3%	-1.6%	-1.1%	11.3%	10.8%	13.9%	21.7%	23.5%	45.6%
S&P/ASX 200 Telecommunication Services		7,011.30	0.87	-1.3%	-1.9%	-2.4%	12.1%	12.4%	6.2%	6.5%	23.6%	21.7%
S&P/ASX 200 Utilities		813.30	0.65	0.0%	-2.2%	-4.7%	3.9%	5.7%	0.4%	5.6%	24.3%	19.7%
S&P/ASX 200 A-REIT		2,178.20	0.72	-1.4%	-2.0%	-3.0%	4.4%	6.8%	11.9%	14.6%	21.8%	31.7%
S&P/ASX 200 Financial-x-A-REIT		6,671.20	0.84	-0.8%	-1.1%	1.8%	12.8%	12.6%	1.6%	9.9%	2.3%	15.7%
DJIA		1,289.30	0.82	-1.9%	-2.5%	-3.5%	8.7%	8.4%	9.8%	20.4%	1.1%	25.2%
S&P 500		8,203.90	0.88	-1.2%	-1.8%	-2.3%	12.7%	13.1%	5.6%	4.3%	28.1%	21.0%
<i>North American</i>												
DJIA		17,826.30	0.44	-1.5%	-1.3%	-1.7%	0.0%	-0.3%	4.6%	7.5%	26.5%	7.3%
S&P 500		2,081.18	0.86	-1.1%	-1.0%	-1.3%	1.1%	0.4%	4.4%	11.4%	29.6%	13.4%
NASDAQ		4,931.81	0.90	-1.5%	-1.3%	-1.9%	4.1%	3.5%	5.4%	13.4%	38.3%	15.9%
Toronto S&P/TSX		15,386.77	0.86	-0.4%	0.4%	3.4%	5.2%	1.8%	-2.2%	7.4%	9.6%	4.0%
<i>Europe</i>												
FTSE		6,994.63	0.89	-0.9%	-1.3%	-0.4%	6.5%	3.2%	-0.9%	-2.7%	14.4%	5.8%
DAX		11,688.70	0.82	-2.6%	-5.5%	-2.9%	19.2%	22.0%	3.5%	2.7%	25.5%	25.3%
CAC 40		5,143.26	0.92	-1.6%	-1.9%	1.1%	20.4%	17.8%	-3.2%	-0.5%	18.0%	13.0%
<i>Asia</i>												
Nikkei		19,652.88	0.95	-1.2%	-1.3%	0.5%	12.6%	10.1%	7.9%	7.1%	57.8%	22.1%
Hang Seng		27,653.12	0.94	-0.3%	1.4%	13.4%	17.1%	5.5%	2.9%	1.5%	2.6%	22.9%
Shanghai		4,287.30	1.00	2.2%	6.3%	18.5%	32.5%	15.9%	36.8%	54.2%	-7.6%	3.2%
Sensex		28,442.10	0.83	-0.8%	1.7%	-0.1%	3.4%	1.7%	3.3%	29.9%	8.1%	26.7%

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