

**Shading Key:**

<span style="background-color: #006400; color: white; padding: 2px;">█</span>	52 week high (green = 1), low (red = 0) or shaded in-between
<span style="background-color: #90EE90; color: black; padding: 2px;">█</span>	2 standard deviation move up (5%)
<span style="background-color: #90EE90; color: black; padding: 2px;">█</span>	1 standard deviation move up (33%)
<span style="background-color: #90EE90; color: black; padding: 2px;">█</span>	1 standard deviation move down (33%)
<span style="background-color: #FF0000; color: white; padding: 2px;">█</span>	2 standard deviation move down (5%)

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

		Closing prices	52	Movement for the period				Q4 2015	Q3 2015	2015	2014	2013
		08-Jan-16	wk	Day	Week	Month	YTD					
<b>Interest Rates</b>												
<b>Central Bank Bills</b>												
Change to today's price from closing prices of prior period												
28 days	C-bill auctions on Wednesday; reported Thursday/Friday	1.27%	0.05		-0.03%	-0.07%	-0.03%	0.0%	-0.4%	1.30%	1.94%	1.84%
60 days		2.32%	0.16		0.00%	-0.02%	0.00%	0.1%	-0.4%	2.32%	2.85%	2.12%
90 days		2.52%	0.13		0.00%	0.00%	0.00%	0.1%	-0.3%	2.52%	2.99%	2.17%
182 days		4.55%			0.00%	0.00%	0.00%	0.0%	0.0%	4.55%	4.55%	2.51%
<b>Treasury Bills</b>												
28 days		1.44%			0.00%					1.44%		
63 days		2.45%	1.00		0.01%	0.02%				2.44%		
91 days		2.59%	0.86		0.01%	0.01%	-0.41%	0.1%	2.5%	2.58%	0.00%	0.00%
182 days	Tbill auctions are irregular Wednesday reported Thursday/Friday	4.66%	0.94		0.01%	0.07%	0.01%	0.1%	0.1%	4.65%	4.65%	2.52%
364 days		7.61%	1.00		0.01%	0.07%	0.01%	0.2%	0.2%	7.60%	7.42%	3.76%
<b>Government Inscribed Stock</b>												
2017/2015	GIS auctions usually monthly reported Thursday/Friday	9.97%	1.00			0.18%	0.00%	0.2%	0.1%	9.97%	7.95%	4.52%
2020/2019		11.33%	1.00			0.29%	0.00%	0.5%	0.1%	11.33%	10.73%	8.01%
2024/2022/2023		11.16%	0.10			0.00%	0.00%	0.0%	0.0%	11.16%	11.89%	9.17%
2027/2029		12.00%	0.43			0.10%	0.00%	0.4%	0.0%	12.00%	12.63%	10.50%
2031		13.74%				0.00%	0.00%	0.0%	0.0%	13.74%	13.74%	0.00%
<b>Kina Facility Rate</b>												
6.25%												
<b>Ten year Government Bond yields</b>												
United States		2.12%	0.56	-0.03%	-0.18%	-0.01%	-0.18%	0.3%	-0.3%	2.29%	2.19%	3.03%
United Kingdom		1.77%	0.51	-0.03%	-0.22%	-0.04%	-0.22%	0.2%	-0.3%	1.99%	1.76%	3.03%
Australia		2.78%	0.59	0.06%	-0.10%	-0.08%	-0.10%	0.3%	-0.4%	2.88%	2.83%	4.24%
France		0.88%	0.55	-0.04%	-0.11%	0.02%	-0.11%	0.0%	-0.2%	0.99%	0.83%	2.43%
Japan		0.23%	0.03	-0.02%	-0.04%	-0.09%	-0.04%	-0.1%	-0.1%	0.27%	0.33%	0.74%
<b>Australia RBA Cash Rate</b>												
2.00%												
<b>PNG CPI Index Latest 12 mth % change</b>												
5.8%												
<b>Currencies</b>												
Percentage changes												
PGK/USD		0.3325	0.00	0.0%	0.0%	-0.7%	0.0%	-4.6%	-4.4%	-14.3%	-2.4%	-17.8%
PGK/AUD		0.4782	0.38	0.8%	5.0%	2.6%	5.0%	-8.3%	4.9%	-3.8%	5.9%	-3.9%
PGK/GBP		0.2290	0.25	0.7%	2.1%	4.1%	2.1%	-2.6%	-0.7%	-10.0%	3.9%	-19.4%
PGK/NZD		0.5081	0.29	1.3%	4.6%	1.9%	4.6%	-10.8%	1.3%	-1.9%	2.1%	-17.0%
PGK/JPY		38.990	0.00	-0.4%	-2.6%	-3.8%	-2.6%	-4.2%	-6.3%	-13.7%	10.9%	-0.2%
AUD/USD		0.6953	0.03	-0.8%	-4.8%	-3.3%	-4.8%	4.0%	-8.9%	-10.9%	-7.8%	-14.5%
USD/JPY		117.260	0.01	-0.3%	-2.6%	-3.1%	-2.6%	0.4%	-2.1%	0.6%	13.6%	21.4%
EUR/USD		1.0922	0.38	-0.1%	-0.1%	-0.6%	-0.1%	-2.2%	0.3%	-10.1%	-11.6%	4.2%
GBP/USD		1.4517	0.00	-0.7%	-2.1%	-4.6%	-2.1%	-2.0%	-3.7%	-4.8%	-6.1%	2.0%
MYR/USD		0.2264		-0.4%	-2.8%	-1.8%	-2.8%	2.3%	-14.3%	-18.3%	-6.4%	-6.8%
<b>Equity Indices</b>												
<b>Papua New Guinea</b>												
KS Index		3,508.32	0.26	-0.1%	2.7%	0.5%	2.7%	-4.5%	0.7%	-2.3%	-9.7%	-14.9%
KS Home Index		9,501.07	0.09	-1.0%	-1.0%	-1.1%	-1.0%	-1.3%	-0.4%	0.5%	16.9%	-1.9%
<b>Australia</b>												
All Ordinaries		5,049.41	0.09	-0.4%	-5.5%	-0.6%	-5.5%	5.7%	-7.2%	-0.8%	0.7%	14.8%
S&P/ASX 100		4,141.20	0.07	-0.4%	-5.8%	-0.8%	-5.8%	5.0%	-8.1%	-2.6%	1.5%	16.3%
S&P/ASX 20		2,973.90	0.06	-0.5%	-6.5%	-1.0%	-6.5%	4.7%	-10.2%	-6.4%	0.6%	17.9%
S&P/ASX 50		5,030.00	0.07	-0.4%	-5.9%	-1.0%	-5.9%	4.6%	-8.9%	-3.9%	0.7%	16.8%
S&P/ASX Midcap 50		4,870.00	0.32	-0.2%	-4.6%	0.0%	-4.6%	8.2%	-2.3%	7.6%	9.2%	12.6%
S&P/ASX Small Ordinaries		2,073.50	0.47	-0.7%	-4.7%	0.5%	-4.7%	10.8%	-5.3%	6.4%	-6.8%	-3.8%
S&P/ASX 200		4,990.84	0.08	-0.4%	-5.8%	-0.8%	-5.8%	5.5%	-8.0%	-2.1%	1.1%	15.1%
S&P/ASX 300		4,950.81	0.08	-0.4%	-5.7%	-0.7%	-5.7%	5.5%	-7.9%	-1.9%	0.8%	14.7%
S&P/ASX 200 Energy		7,705.00	0.09	2.8%	-3.8%	2.1%	-3.8%	-1.2%	-25.9%	-31.0%	-14.8%	9.8%
S&P/ASX 200 Materials		6,564.00	0.03	0.6%	-6.6%	-1.8%	-6.6%	-7.7%	-12.8%	-19.5%	-14.5%	-3.7%
S&P/ASX 200 Industrials		4,654.00	0.50	-0.3%	-4.3%	-1.4%	-4.3%	4.9%	2.4%	12.5%	8.9%	11.7%
S&P/ASX 200 Consumer Discretionary		1,892.80	0.58	-1.1%	-5.1%	1.8%	-5.1%	13.0%	-0.9%	13.8%	-4.2%	36.3%
S&P/ASX 200 Consumer Staples		8,333.40	0.17	-0.4%	-5.2%	2.6%	-5.2%	5.8%	-1.1%	-4.2%	-8.4%	12.9%
S&P/ASX 200 Healthcare		19,269.00	0.74	0.1%	-2.8%	0.5%	-2.8%	12.3%	-1.7%	13.4%	21.7%	23.5%
S&P/ASX 200 Financials		5,874.40	0.15	-0.9%	-6.7%	-1.8%	-6.7%	8.8%	-9.1%	0.7%	6.5%	23.6%
S&P/ASX 200 Information Technology		763.00	0.52	-1.8%	-5.7%	-2.4%	-5.7%	11.3%	-6.4%	3.4%	5.6%	24.3%
S&P/ASX 200 Telecommunication Services		1,913.10	0.11	-0.4%	-5.6%	1.2%	-5.6%	0.6%	-7.4%	-2.9%	14.6%	21.8%
S&P/ASX 200 Utilities		6,766.40	0.68	-0.2%	-2.5%	1.0%	-2.5%	7.1%	1.3%	17.4%	9.9%	2.3%
S&P/ASX 200 A-REIT		1,259.80	0.42	-0.3%	-2.4%	-0.6%	-2.4%	4.3%	0.2%	8.9%	20.4%	1.1%
S&P/ASX 200 Financial-x-A-REIT		6,687.00	0.13	-1.0%	-7.5%	-2.0%	-7.5%	9.7%	-10.7%	-0.8%	4.3%	28.1%
<b>North American</b>												
DJIA		16,346.45	0.26	-1.0%	-7.1%	-5.3%	-7.1%	8.1%	-7.6%	-1.2%	7.5%	26.5%
S&P 500		1,922.03	0.21	-1.1%	-6.8%	-4.5%	-6.8%	7.5%	-6.9%	0.2%	11.4%	29.6%
NASDAQ		4,643.63	0.19	-1.0%	-8.3%	-5.9%	-8.3%	9.6%	-7.4%	7.0%	13.4%	38.3%
Toronto S&P/TSX		12,340.00	0.00	-0.2%	-5.5%	-3.6%	-5.5%	-1.4%	-8.7%	-10.5%	7.0%	9.6%
<b>Europe</b>												
FTSE		5,912.44	0.03	-0.7%	-5.8%	-0.7%	-5.8%	3.5%	-7.0%	-4.4%	-2.7%	14.4%
DAX		9,849.34	0.14	-1.3%	-8.3%	-4.7%	-8.3%	11.2%	-11.7%	9.6%	2.7%	25.5%
CAC 40		4,333.76	0.00	-1.6%	-7.3%	-4.7%	-7.3%	5.0%	-7.0%	9.5%	-0.5%	18.0%
<b>Asia</b>												
Nikkei		17,697.96	0.19	-0.4%	-7.0%	-8.0%	-7.0%	9.5%	-14.1%	9.1%	7.1%	57.8%
Hang Seng		20,453.71	0.01	0.6%	-6.6%	-4.7%	-6.6%	5.1%	-20.6%	-7.2%	1.5%	2.6%
Shanghai		3,186.41	0.12	2.0%	-10.3%	-7.2%	-10.3%	16.3%	-28.6%	9.8%	54.2%	-7.6%
Sensex		24,934.33	0.02	0.3%	-4.0%	-0.4%	-4.0%	-0.7%	-5.9%	-1.7%	24.9%	8.1%

**Shading Key:**

<span style="background-color: #008000; width: 10px; height: 10px; display: inline-block;"></span>	52 week high (green = 1), low (red = 0) or shaded in-between
<span style="background-color: #90EE90; width: 10px; height: 10px; display: inline-block;"></span>	2 standard deviation move up (5%)
<span style="background-color: #FFFF00; width: 10px; height: 10px; display: inline-block;"></span>	1 standard deviation move up (33%)
<span style="background-color: #FFD700; width: 10px; height: 10px; display: inline-block;"></span>	1 standard deviation move down (33%)
<span style="background-color: #FF0000; width: 10px; height: 10px; display: inline-block;"></span>	2 standard deviation move down (5%)

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

**11-Jan-16**  
Reporting closing prices for prior day

		08-Jan-16	52 wk	Movement for the period				Q4 2015	Q3 2015	2015	2014	2013
				Day	Week	Month	YTD					
<b>Indices</b>												
MSCI AC Asia-ex-Japan*	USD	315.70	0.02	-2.2%	-6.0%	-3.9%	-6.0%	3.5%	-17.0%	-9.4%	5.1%	2.7%
MSCI ACWI-ex-Australia*	USD	170.67	0.03	-3.0%	-6.7%	-4.5%	-6.7%	7.8%	-11.1%	-1.5%	4.7%	23.1%
MSCI All Country World Index*	USD	172.80	0.03	-3.0%	-6.8%	-4.5%	-6.8%	7.9%	-11.2%	-1.7%	4.4%	22.5%
iShare Emerging Markets		29.51	0.00	-1.1%	-8.6%	-6.5%	-8.6%	-1.5%	-17.3%	-17.8%	-6.0%	-5.8%
VIX Volatility S&P500		27.01	0.52	8.1%	56.2%	10.7%	56.2%	-29.4%	34.4%	8.6%	16.0%	-23.9%
<b>Commodities</b>												
Light Crude (WTI)	US\$/bbl	33.16	0.00	-0.3%	-9.6%	-6.9%	-9.6%	-18.7%	-24.2%	-31.2%	-45.9%	7.2%
Brent Crude	US\$/bbl	33.55	0.00	-0.8%	-8.3%	-11.5%	-8.3%	-24.4%	-23.9%	-36.2%	-48.3%	-0.3%
Gold	US\$/oz	1,097.90	0.19	-1.0%	3.4%	2.1%	3.4%	-4.8%	-4.8%	-10.4%	-1.5%	-28.3%
Silver	US\$/oz	13.92	0.06	-2.7%	-0.1%	0.2%	-0.1%	-4.1%	-6.8%	-10.7%	-19.5%	-35.9%
Copper	US\$/lb	2.02	0.00	0.0%	-5.8%	-4.5%	-5.8%	-8.3%	-10.5%	-24.0%	-16.8%	-7.0%
Malaysian Palm Oil* RM/tn		2,263	0.78	0.4%	-2.0%	1.8%	-2.0%	0.2%	3.7%	0.8%	-12.8%	13.3%
LNG *Jap/Korea	US\$/mmBtu	7.40	0.48	0.0%	0.0%	0.0%	0.0%	-8.6%	6.6%	-26.4%	-49.2%	46.3%
ICCO Cocoa	US\$/mt	3,017	0.47	1.8%	-6.6%	-9.9%	-6.6%	3.7%	-4.9%	11.0%	7.4%	21.2%
ICO Coffee	US\$/lb	119	0.11	0.5%	-3.8%	0.8%	-3.8%	1.9%	-7.1%	-25.8%	50.5%	-23.0%
<b>Equities</b>												
<b>Domestic</b>												
	PGK K	Arbitrage	POMSox	Percentage changes								
Bank South Pacific			7.40	0.73	-1.3%	-1.3%	-1.3%	0.0%	0.7%	5.0%	-10.5%	-1.0%
Credit Corporation			2.25	0.10	0.0%	0.0%	0.4%	-6.3%	-4.0%	-13.5%	4.0%	13.6%
City Pharmacy			1.33	0.00	0.0%	0.0%	-1.5%	0.0%	-5.0%	-4.8%	-7.6%	26.5%
Kina Petroleum Limited			0.40	0.00	0.0%	0.0%	0.0%	0.0%	-46.7%	0.0%	-46.7%	-21.1%
Kina Asset Management Limited			0.85	0.00	0.0%	0.0%	-10.5%	0.0%	-12.4%	-3.0%	-15.0%	-9.1%
Kina Securities Limited	2.17		2.55		-3.8%	-3.8%	-1.9%	22.6%	1.9%	25.0%	27.4%	**from IPO price K2.08
Airlines PNG			0.33		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-5.7%
Steamship Trading Company	41.82		5.00		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Oil Search Limited	13.70		15.00	0.29	0.0%	6.7%	1.4%	6.7%	-12.1%	0.0%	-12.1%	-8.7%
Highlands Pacific Limited	0.13		0.20	0.55	0.0%	0.0%	0.0%	0.0%	-20.0%	56.3%	33.3%	-25.0%
Newcrest Mining Limited	28.00		26.00	0.33	0.0%	0.0%	0.0%	0.0%	4.0%	0.0%	8.3%	-20.0%
<b>Australia</b>												
AMP Limited			5.42	0.02	-1.3%	-7.0%	-3.0%	-7.0%	4.9%	-7.6%	6.0%	25.3%
ANZ Banking Group Limited			25.54	0.02	-1.2%	-8.6%	-2.6%	-8.6%	3.1%	-15.9%	-13.0%	-0.4%
BHP Billiton Limited			16.35	0.01	0.1%	-8.5%	-4.9%	-8.5%	-19.6%	-17.9%	-34.9%	-22.7%
Bougainville Copper Limited			0.23	0.16	0.0%	-6.2%	12.5%	-6.2%	-14.3%	-12.5%	-5.9%	-46.3%
Bank of Queensland			13.03	0.50	-0.8%	-6.5%	-2.3%	-6.5%	20.1%	-9.1%	14.4%	0.2%
Brambles Limited			10.94	0.60	-0.3%	-5.4%	1.9%	-5.4%	18.8%	-8.1%	8.8%	16.2%
Commonwealth Bank of Australia			79.42	0.35	-1.2%	-7.1%	0.6%	-7.1%	17.6%	-14.6%	-0.1%	10.1%
Coca Cola Amatil			9.07	0.30	-0.1%	-2.5%	4.0%	-2.5%	3.2%	-1.5%	-0.2%	-22.5%
CSL			103.12	0.86	0.3%	-2.1%	3.2%	-2.1%	18.1%	3.2%	21.5%	25.7%
Fortescue Mining			1.73	0.09	2.7%	-7.8%	-6.2%	-7.8%	2.7%	-4.7%	-31.8%	-52.9%
Highlands Pacific Limited			0.06	0.07	0.0%	-9.0%	-12.9%	-9.0%	-20.2%	-16.0%	17.5%	-6.6%
Horizon Oil Ltd			0.08	0.18	-4.7%	1.3%	-6.9%	1.3%	-14.9%	6.8%	-50.0%	-47.5%
Kina Securities Ltd			1.04		-1.4%	-4.6%	-6.3%	4.0%	-1.8%	11.0%	9.0%	**from IPO price AS1.00
Macquarie Group Ltd			76.90	0.66	-1.1%	-7.1%	-5.1%	-7.1%	8.0%	-5.4%	42.0%	5.4%
Mirvac Group			1.91	0.48	-0.3%	-3.8%	-0.8%	-3.8%	15.1%	-7.0%	11.2%	6.0%
National Australia Bank			27.72	0.01	-1.1%	-8.2%	-3.1%	-8.2%	0.7%	-10.0%	-10.1%	-3.5%
Newcrest Mining Limited			13.39	0.58	1.5%	3.2%	9.5%	3.2%	2.1%	-2.5%	19.1%	39.6%
Oil Search Limited			6.55	0.28	3.5%	-2.2%	5.6%	-2.2%	-6.6%	0.6%	-15.1%	-2.7%
Origin Energy Ltd			4.44	0.01	2.1%	-5.5%	-5.1%	-5.5%	-11.9%	-55.4%	-59.7%	-17.1%
PanAust Ltd			1.84	0.98	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	30.0%	-21.4%
Qbe Insurance Group Ltd			11.49	0.23	0.4%	-8.7%	-5.4%	-8.7%	-2.3%	-5.7%	12.3%	-2.6%
Rio Tinto Limited			41.90	0.05	2.9%	-6.3%	-2.7%	-6.3%	-8.0%	-9.6%	-22.9%	-14.9%
Santos Limited			3.38	0.02	4.0%	-8.2%	-3.7%	-8.2%	-7.5%	-49.2%	-55.4%	-43.6%
Stockland			4.06	0.30	0.2%	-1.0%	-1.0%	-1.0%	6.5%	-6.1%	-0.5%	14.1%
Steamship Trading Company			20.00	0.28	0.0%	2.6%	2.6%	2.6%	8.3%	-35.7%	-39.1%	3.2%
Suncorp Metway Limited			11.49	0.05	-1.1%	-5.4%	-12.0%	-5.4%	-0.4%	-9.2%	-13.7%	7.3%
Sydney Airport			6.10	0.71	0.7%	-3.9%	-1.0%	-3.9%	6.5%	19.7%	34.8%	23.9%
Transurban Group			10.13	0.76	-0.6%	-3.2%	0.6%	-3.2%	5.3%	6.9%	22.0%	25.4%
Telstra Corporation Limited.			5.30	0.10	-0.4%	-5.5%	1.9%	-5.5%	0.0%	-8.6%	-6.0%	13.7%
Wesfarmers Ltd			39.65	0.27	-0.8%	-4.7%	4.7%	-4.7%	6.1%	0.5%	-0.3%	-5.3%
Westpac Banking Corporation			31.00	0.18	-0.9%	-7.6%	-1.5%	-7.6%	13.0%	-7.6%	1.2%	2.4%
Woolworths Limited			22.87	0.03	0.7%	-6.7%	-0.6%	-6.7%	-1.4%	-7.9%	-20.1%	-9.4%
Woodside Petroleum Limited			28.19	0.19	4.6%	-1.8%	4.3%	-1.8%	-0.7%	-15.5%	-24.4%	-2.3%
<b>International</b>												
iShare MSCI All Asia ex Japan	USD \$	49.12	0.00	-0.8%	-8.3%	-6.5%	-8.3%	1.5%	-16.3%	-11.7%	0.6%	-0.3%
Blackrock Int Equity Fund*	AUD \$	15.53	0.40	-1.6%	-1.7%	-1.4%	-1.7%	3.8%	-7.1%	4.8%	14.2%	
Blackrock Australian Equity Fund*	AUD \$	1.50	0.01	-3.0%	-7.0%	-1.8%	-7.0%	7.7%	-10.2%	-4.3%	1.9%	12.5%
Vanguard International Share*	AUD \$	1.85	0.15	-1.5%	-2.6%	-1.9%	-2.6%	3.7%	-5.3%	5.5%	13.5%	46.1%

\*as at 07-Jan-16