

**Shading Key:**

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

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

	Closing prices 21-Mar-16	52 wk	Movement for the period				Q4 2015	Q3 2015	2015	2014	2013	
			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	1.20%	0.05	0.02%	0.00%	-0.10%	0.0%	-0.4%	1.30%	1.94%	1.84%	
60 days		2.30%	0.14	0.00%	-0.01%	-0.02%	0.1%	-0.4%	2.32%	2.85%	2.12%	
90 days		2.52%	0.14	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		1.43%		0.00%	0.00%	1.43%	*historical data tba		1.44%			
63 days		2.58%	1.00	0.00%	0.00%	0.58%	*historical data tba		2.44%			
91 days		2.77%	0.92	-0.05%	0.04%	-0.23%	0.1%	2.5%	2.58%	0.00%	0.00%	
182 days	Tbill auctions are irregular Wednes reported Thursday/Friday	4.74%	0.93	-0.02%	0.04%	0.09%	0.1%	0.1%	4.65%	4.65%	2.52%	
364 days		7.71%	0.98	0.00%	-0.01%	0.11%	0.2%	0.2%	7.60%	7.42%	3.76%	
<b>Government Inscribed Stock</b>												
2019/2018/2017	GIS auctions usually monthly	9.97%	1.00		0.00%	0.00%	0.2%	0.1%	9.97%	7.95%	4.52%	
2021/2020/2019	reported Thursday/Friday	11.33%	0.73		0.00%	0.00%	0.5%	0.1%	11.33%	10.73%	8.01%	
2025/2024/2022		11.16%	0.09		0.00%	0.00%	0.0%	0.0%	11.16%	11.89%	9.17%	
2029/2027		12.00%	1.00		0.00%	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%							6.25%	6.25%	6.25%	
<b>Ten year Government Bond yields</b>												
United States		1.92%	0.31	0.04%	-0.04%	0.16%	-0.38%	0.3%	-0.3%	2.29%	2.19%	3.03%
United Kingdom		1.48%	0.20	0.03%	-0.07%	0.08%	-0.51%	0.2%	-0.3%	1.99%	1.76%	3.03%
Australia		2.56%	0.33	0.01%	-0.13%	0.10%	-0.32%	0.3%	-0.4%	2.88%	2.83%	4.24%
France		0.57%	0.23	0.01%	-0.06%	0.04%	-0.42%	0.0%	-0.2%	0.99%	0.83%	2.43%
Japan		-0.09%	0.01	0.00%	-0.05%	-0.10%	-0.36%	-0.1%	-0.1%	0.27%	0.33%	0.74%
<b>Australia RBA Cash Rate</b>												
	Latest 12 month % change	2.00%		0.00%	0.00%	0.00%	0.00%	0.0%	-0.3%	2.00%	2.50%	2.50%
<b>PNG CPI Index</b>												
		6.4%						1.9%	1.7%	6.4%	6.6%	4.7%
<b>Currencies</b>												
Percentage changes												
PGK/USD		0.3265	0.00	0.0%	0.0%	-0.8%	-1.8%	-4.6%	-4.4%	-14.3%	-2.4%	-17.8%
PGK/AUD		0.4309	0.05	0.4%	-0.8%	-5.4%	-5.4%	-8.3%	4.9%	-3.8%	5.9%	-3.9%
PGK/GBP		0.2272	0.21	0.7%	-0.5%	-2.3%	1.3%	-2.6%	-0.7%	-10.0%	3.9%	-19.4%
PGK/NZD		0.4829	0.07	0.5%	-1.3%	-1.6%	-0.6%	-10.8%	1.3%	-1.9%	2.1%	-17.0%
PGK/JPY		36.550	0.02	0.4%	-1.6%	-1.6%	-8.7%	-4.2%	-6.3%	-13.7%	10.9%	-0.2%
AUD/USD		0.7578	0.57	-0.4%	0.8%	4.9%	3.8%	4.0%	-8.9%	-10.9%	-7.8%	-14.5%
USD/JPY		111.950	0.04	0.4%	-1.6%	-0.9%	-7.0%	0.4%	-2.1%	0.6%	13.6%	21.4%
EUR/USD		1.1241	0.65	-0.3%	1.2%	1.9%	2.8%	-2.2%	0.3%	-10.1%	-11.6%	4.2%
GBP/USD		1.4369	0.25	-0.7%	0.5%	1.5%	-3.1%	-2.0%	-3.7%	-4.8%	-6.1%	2.0%
MYR/USD		0.2476		0.3%	1.9%	3.6%	6.3%	2.3%	-14.3%	-18.3%	-6.4%	-6.8%
<b>Equity Indices</b>												
<b>Papua New Guinea</b>												
Percentage changes												
KS Index		3,779.90	0.84	0.0%	0.0%	12.2%	10.6%	-4.5%	0.7%	-2.3%	-9.7%	-14.9%
KS Home Index		9,113.92	0.00	0.0%	-0.1%	-2.5%	-5.1%	-1.3%	-0.4%	0.5%	16.9%	-1.9%
<b>Australia</b>												
All Ordinaries		5,224.90	0.36	-0.3%	-0.3%	3.3%	-2.2%	5.7%	-7.2%	-0.8%	0.7%	14.8%
S&P/ASX 100		4,280.30	0.31	-0.3%	-0.5%	3.1%	-2.6%	5.0%	-8.1%	-2.6%	1.5%	16.3%
S&P/ASX 20		3,028.70	0.25	-0.5%	-0.5%	3.5%	-4.8%	4.7%	-10.2%	-6.4%	0.6%	17.9%
S&P/ASX 50		5,181.30	0.28	-0.4%	-0.5%	3.1%	-3.1%	4.6%	-8.9%	-3.9%	0.7%	16.8%
S&P/ASX Midcap 50		5,150.80	0.71	0.3%	-0.3%	3.6%	0.9%	8.2%	-2.3%	7.6%	9.2%	12.6%
S&P/ASX Small Ordinaries		2,176.60	0.76	-0.1%	1.0%	5.3%	0.1%	10.8%	-5.3%	6.4%	-6.8%	-3.8%
S&P/ASX 200		5,166.57	0.33	-0.3%	-0.4%	3.3%	-2.4%	5.5%	-8.0%	-2.1%	1.1%	15.1%
S&P/ASX 300		5,124.09	0.34	-0.3%	-0.4%	3.3%	-2.4%	5.5%	-7.9%	-1.9%	0.8%	14.7%
S&P/ASX 200 Energy		7,902.40	0.22	-1.0%	-0.7%	2.8%	-1.3%	-1.2%	-25.9%	-31.0%	-14.8%	9.8%
S&P/ASX 200 Materials		7,550.30	0.41	-0.1%	0.7%	6.4%	7.5%	-7.7%	-12.8%	-19.5%	-14.5%	-3.7%
S&P/ASX 200 Industrials		5,029.60	0.91	0.4%	-1.2%	3.0%	3.5%	4.9%	2.4%	12.5%	8.9%	11.7%
S&P/ASX 200 Consumer Discretionary		1,943.30	0.75	0.3%	-0.2%	0.9%	-2.6%	13.0%	-0.9%	13.8%	-4.2%	36.3%
S&P/ASX 200 Consumer Staples		8,419.70	0.31	-0.5%	-1.6%	-4.1%	-4.2%	5.8%	-1.1%	-4.2%	-8.4%	12.9%
S&P/ASX 200 Healthcare		19,072.70	0.65	0.3%	-2.0%	-0.9%	-3.8%	12.3%	-1.7%	13.4%	21.7%	23.5%
S&P/ASX 200 Financials		5,979.60	0.33	-0.6%	-0.1%	5.4%	-5.0%	8.8%	-9.1%	0.7%	6.5%	23.6%
S&P/ASX 200 Information Technology		751.80	0.50	-0.3%	2.3%	4.8%	-7.1%	11.3%	-6.4%	3.4%	5.6%	24.3%
S&P/ASX 200 Telecommunication Services		1,901.40	0.13	-0.5%	-1.5%	-1.3%	-6.2%	0.6%	-7.4%	-2.9%	14.6%	21.8%
S&P/ASX 200 Utilities		6,924.80	0.73	-0.2%	0.9%	-1.8%	-0.3%	7.1%	1.3%	17.4%	9.9%	2.3%
S&P/ASX 200 A-REIT		1,343.60	0.89	-0.2%	0.6%	-0.1%	4.1%	4.3%	0.2%	8.9%	20.4%	1.1%
S&P/ASX 200 Financial-x-A-REIT		6,744.40	0.31	-0.6%	-0.2%	5.7%	-6.7%	9.7%	-10.7%	-0.8%	4.3%	28.1%
<b>North American</b>												
DJIA		17,623.87	0.74	0.1%	2.3%	6.0%	0.1%	8.1%	-7.6%	-1.2%	7.5%	26.5%
S&P 500		2,051.60	0.74	0.1%	1.6%	5.5%	-0.6%	7.5%	-6.9%	0.2%	11.4%	29.6%
NASDAQ		4,808.87	0.57	0.3%	1.2%	5.2%	-5.1%	9.6%	-7.4%	7.0%	13.4%	38.3%
Toronto S&P/TSX		13,490.00	0.46	0.5%	0.1%	5.0%	3.3%	-1.4%	-8.7%	-10.5%	7.0%	9.6%
<b>Europe</b>												
FTSE		6,184.58	0.41	-0.1%	0.2%	2.4%	-1.4%	3.5%	-7.0%	-4.4%	-2.7%	14.4%
DAX		9,948.64	0.33	0.0%	-0.4%	3.9%	-7.4%	11.2%	-11.7%	9.6%	2.7%	25.5%
CAC 40		4,427.80	0.39	-0.8%	-1.7%	3.0%	-5.3%	5.0%	-7.0%	9.5%	-0.5%	18.0%
<b>Asia</b>												
Nikkei		16,724.81	0.30	0.0%	-3.0%	4.1%	-12.1%	9.5%	-14.1%	9.1%	7.1%	57.8%
Hang Seng		20,684.15	0.23	0.1%	1.2%	6.3%	-5.6%	5.1%	-20.6%	-7.2%	1.5%	2.6%
Shanghai		3,018.80	0.14	2.2%	5.6%	3.1%	-15.0%	16.3%	-28.6%	9.8%	54.2%	-7.6%
Sensex		25,285.37	0.38	1.3%	1.9%	6.3%	-2.7%	-0.7%	-5.9%	-1.7%	24.9%	8.1%

**Shading Key:**

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<span style="background-color: #90EE90; width: 10px; height: 10px; display: inline-block;"></span>	2 standard deviation move up (5%)
<span style="background-color: #90EE90; width: 10px; height: 10px; display: inline-block;"></span>	1 standard deviation move up (33%)
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<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

22-Mar-16  
Reporting closing prices for prior day

		21-Mar-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	339.72	0.35	0.3%	2.4%	8.9%	1.1%	3.5%	-17.0%	-9.4%	5.1%	2.7%	
MSCI ACWI-ex-Australia*	USD	181.15	0.53	-0.1%	1.3%	6.1%	-1.0%	7.8%	-11.1%	-1.5%	4.7%	23.1%	
MSCI All Country World Index*	USD	183.72	0.53	-0.1%	1.3%	6.2%	-0.9%	7.9%	-11.2%	-1.7%	4.4%	22.5%	
iShare Emerging Markets		34.10	0.37	0.2%	3.5%	10.0%	5.6%	-1.5%	-17.3%	-17.8%	-6.0%	-5.8%	
VIX Volatility S&P500		13.79	0.06	-1.6%	-18.5%	-28.8%	-20.2%	-29.4%	34.4%	8.6%	16.0%	-23.9%	
<b>Commodities</b>													
Light Crude (WTI)	US\$/bbl	39.91	0.38	1.2%	7.3%	26.8%	8.8%	-18.7%	-24.2%	-31.2%	-45.9%	7.2%	
Brent Crude	US\$/bbl	41.54	0.34	0.8%	5.1%	19.7%	13.5%	-24.4%	-23.9%	-36.2%	-48.3%	-0.3%	
Gold	US\$/oz	1,244.20	0.87	-0.8%	-0.1%	2.8%	17.2%	-4.8%	-4.8%	-10.4%	-1.5%	-28.3%	
Silver	US\$/oz	15.85	0.54	0.2%	2.1%	4.1%	13.8%	-4.1%	-6.8%	-10.7%	-19.5%	-35.9%	
Copper	US\$/lb	2.29	0.35	0.4%	2.4%	10.3%	6.8%	-8.3%	-10.5%	-24.0%	-16.8%	-7.0%	
Malaysian Palm Oil* RM/tn		2,634	1.00	0.0%	4.2%	5.3%	14.0%	0.2%	3.7%	0.8%	-12.8%	13.3%	
LNG *Jap/Korea	US\$/mmBtu	4.10	0.00	0.0%	-8.7%	-12.6%	-40.9%	2.4%	-5.5%	-32.8%	-21.3%	0.0%	
ICCO Cocoa	US\$/mt	3,072	0.48	-1.5%	1.0%	7.6%	-4.9%	3.7%	-4.9%	11.0%	7.4%	21.2%	
ICO Coffee	US\$/lb	132	0.58	-1.7%	4.7%	9.8%	6.4%	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			7.50	1.00	0.0%	0.0%	0.1%	0.0%	0.0%	0.7%	5.0%	-10.5%	-1.0%
Credit Corporation			1.69	0.00	0.0%	-0.6%	-17.2%	-24.9%	-6.3%	-4.0%	-13.5%	4.0%	13.6%
City Pharmacy			1.29	0.00	0.0%	0.0%	-1.5%	-3.0%	-5.0%	-4.8%	-7.6%	-26.5%	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			0.98	0.87	0.0%	0.0%	-1.0%	15.3%	-12.4%	-3.0%	-15.0%	-9.1%	22.2%
Kina Securities Limited	2.11		2.40		0.0%	0.0%	0.0%	-9.4%	1.9%	25.0%	27.4%	**from IPO price K2.08	
Airlines PNG			0.15	0.00	0.0%	0.0%	0.0%	-54.5%	0.0%	0.0%	0.0%	-5.7%	-2.8%
Steamship Trading Company	38.78		5.00		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Oil Search Limited	15.85		14.30	0.10	0.0%	0.0%	0.7%	1.7%	-12.1%	0.0%	-12.1%	-8.7%	30.6%
Highlands Pacific Limited	0.14		0.20	0.55	0.0%	0.0%	0.0%	0.0%	-20.0%	56.3%	33.3%	-25.0%	-48.7%
Newcrest Mining Limited	40.43		33.00	1.00	0.0%	0.0%	32.0%	26.9%	4.0%	0.0%	8.3%	-20.0%	-40.0%
<b>Australia</b>													
AMP Limited			5.79	0.44	-0.5%	1.0%	4.5%	-0.7%	4.9%	-7.6%	6.0%	25.3%	-8.7%
ANZ Banking Group Limited			25.87	0.25	-0.7%	0.5%	10.9%	-7.4%	3.1%	-15.9%	-13.0%	-0.4%	28.7%
BHP Billiton Limited			18.17	0.23	0.4%	2.4%	5.8%	1.7%	-19.6%	-17.9%	-34.9%	-22.7%	2.4%
Bougainville Copper Limited			0.21	0.10	0.0%	0.0%	5.0%	-12.5%	-14.3%	-12.5%	-5.9%	-46.3%	-7.8%
Bank of Queensland			12.61	0.53	1.7%	0.6%	12.9%	-9.5%	20.1%	-9.1%	14.4%	0.2%	65.4%
Brambles Limited			12.07	0.77	0.8%	-1.9%	0.6%	4.3%	18.8%	-8.1%	8.8%	16.2%	21.8%
Commonwealth Bank of Australia			77.14	0.29	-1.3%	0.4%	3.9%	-9.8%	17.6%	-14.6%	-0.1%	10.1%	25.1%
Coca Cola Amatil			8.69	0.23	-0.5%	-1.3%	2.2%	-6.6%	3.2%	-1.5%	-0.2%	-22.5%	-10.6%
CSL			100.50	0.66	0.4%	-3.0%	-2.0%	-4.6%	18.1%	3.2%	21.5%	25.7%	27.9%
Fortescue Mining			2.74	0.79	-0.4%	6.2%	26.3%	46.5%	2.7%	-4.7%	-31.8%	-52.9%	25.2%
Highlands Pacific Limited			0.06	0.11	0.0%	-7.7%	20.0%	-10.4%	-20.2%	-16.0%	17.5%	-6.6%	-59.3%
Horizon Oil Ltd			0.08	0.16	-1.3%	-3.8%	8.6%	-5.0%	-14.9%	6.8%	-50.0%	-47.5%	-29.1%
Kina Securities Ltd			0.91		-2.7%	-2.7%	2.2%	-16.5%	-1.8%	11.0%	9.0%	**from IPO price A\$1.00	
Macquarie Group Ltd			67.57	0.34	-1.1%	-1.9%	3.4%	-18.4%	8.0%	-5.8%	42.0%	5.4%	55.8%
Mirvac Group			1.90	0.55	0.5%	1.9%	0.8%	-4.3%	15.1%	-7.0%	11.2%	6.0%	13.1%
National Australia Bank			28.19	0.26	-0.6%	-0.4%	9.9%	-6.7%	0.7%	-10.0%	-10.1%	-3.5%	39.3%
Newcrest Mining Limited			17.42	0.89	-0.2%	3.3%	9.8%	34.3%	2.1%	-2.5%	19.1%	39.6%	-64.8%
Oil Search Limited			6.83	0.43	-2.3%	-5.1%	-5.8%	1.9%	-6.6%	0.6%	-15.1%	-2.7%	15.7%
Origin Energy Ltd			5.20	0.18	-3.2%	0.0%	22.4%	10.6%	-11.9%	-55.4%	-59.7%	-17.1%	21.1%
PanAust Ltd			1.84	0.88	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	30.0%	-21.4%	-46.1%
Qbe Insurance Group Ltd			10.85	0.23	1.4%	-0.3%	4.4%	-13.8%	-2.3%	-5.7%	12.3%	-2.6%	5.6%
Rio Tinto Limited			44.10	0.31	-0.1%	-0.8%	0.3%	-1.4%	-8.0%	-9.6%	-22.9%	-14.9%	3.3%
Santos Limited			3.94	0.22	-3.0%	-1.3%	16.2%	7.1%	-7.5%	-49.2%	-55.4%	-43.6%	31.8%
Stockland			4.22	0.55	0.0%	0.0%	-3.7%	2.9%	6.5%	-6.1%	-0.5%	14.1%	2.3%
Steamship Trading Company			16.71	0.05	4.1%	-7.2%	-9.2%	-14.3%	8.3%	-35.7%	-39.1%	3.2%	17.0%
Suncorp Metway Limited			11.90	0.31	-0.3%	0.3%	2.1%	-2.0%	-0.4%	-9.2%	-13.7%	7.3%	28.8%
Sydney Airport			6.51	0.91	0.2%	-0.6%	-0.2%	2.5%	6.5%	19.7%	34.8%	23.9%	12.4%
Transurban Group			11.13	0.87	0.7%	-0.9%	-0.4%	6.3%	5.3%	6.9%	22.0%	25.4%	12.3%
Telstra Corporation Limited.			5.19	0.13	-0.6%	-1.7%	-1.7%	-7.5%	0.0%	-8.6%	-6.0%	13.7%	20.1%
Wesfarmers Ltd			41.57	0.57	-0.5%	0.2%	-5.2%	-0.1%	6.1%	0.5%	-0.3%	-5.3%	19.5%
Westpac Banking Corporation			32.52	0.38	-0.5%	-1.1%	8.0%	-3.1%	13.0%	-7.6%	1.2%	2.4%	24.3%
Woolworths Limited			21.87	0.00	-1.5%	-5.3%	-5.0%	-10.7%	-1.4%	-7.9%	-20.1%	-9.4%	15.4%
Woodside Petroleum Limited			27.16	0.18	0.3%	1.5%	-4.2%	-5.4%	-0.7%	-15.5%	-24.4%	-2.3%	14.8%
<b>International</b>													
iShare MSCI All Asia ex Japan	USD \$	54.38	0.32	0.2%	2.8%	8.3%	1.5%	1.5%	-16.3%	-11.7%	0.6%	-0.3%	
Blackrock Int Equity Fund*	AUD \$	14.97	0.24	0.4%	0.3%	-0.5%	-5.2%	3.8%	-7.1%	4.8%	14.2%		
Blackrock Australian Equity Fund*	AUD \$	1.57	0.35	0.0%	0.0%	4.0%	-2.9%	7.7%	-10.2%	-4.3%	1.9%	12.5%	
Vanguard International Share*	AUD \$	1.79	0.25	0.4%	0.3%	0.3%	-6.1%	3.7%	-5.3%	5.5%	13.5%	46.1%	
Vanguard FTSE World exUS	USD \$	43.24	0.36	0.0%	0.9%	6.6%	-0.4%	1.8%	-12.2%	-7.4%	-7.6%	10.9%	
Vanguard FTSE Europe	USD \$	48.54	0.32	-0.5%	0.1%	4.8%	-2.7%	1.4%	-8.9%	-4.8%	-10.9%	20.4%	
iShares Core MSCI Europe	USD \$	41.15	0.34	-0.6%	0.5%	5.4%	-2.6%	1.4%	-8.1%	-3.4%			
iShares Asia 50	USD \$	43.05	0.34	-0.3%	2.6%	8.4%	1.8%	1.7%	-17.3%	-10.2%	-1.9%	-0.4%	
iShares MSCI Japan	USD \$	11.50	0.39	0.4%	-0.7%	4.5%	-5.1%	6.0%	-10.8%	7.8%	-7.4%	24.5%	