

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%)

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

	Closing prices 12-Dec-18	52 wk	Movement for the period				YTD	Q3 2018	Q2 2018	2017	2016	2015
			Day	Week	Month	YTD						
Interest Rates												
Central Bank Bills												
Change to today's price from closing prices of prior period												
28 days	C-bill auctions on Wednesday; 1.39%	0.00	0.00%	0.00%	0.00%	-0.02%	0.00%	0.00%	1.41%	1.18%	1.30%	
60 days	reported Thursday/Friday 2.35%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.35%	2.35%	2.32%	
90 days	2.51%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.51%	2.51%	2.52%	
182 days	4.55%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	4.55%	4.55%	
Treasury Bills												
28 days			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.26%	1.22%	1.44%	
63 days		0.00	0.00%	0.00%	0.00%	-0.04%	0.00%	-0.01%	2.40%	2.40%	2.44%	
91 days		0.00	0.00%	0.00%	0.00%	-0.06%	0.00%	-0.02%	2.45%	2.61%	2.58%	
182 days	Tbill auctions are irregular Wednes 4.71%	0.33	0.00%	0.00%	-0.02%	-0.02%	0.01%	0.00%	4.73%	4.72%	4.65%	
273 days		0.00	0.00%	0.00%	-0.03%	-0.04%	0.00%	0.00%	6.76%	*first issued in May'17		
364 days	reported Thursday/Friday 8.00%	0.00	-0.03%	-0.03%	-0.05%	-0.03%	0.03%	0.00%	8.03%	7.77%	7.60%	
Government Inscribed Stock												
GIS 4Y 2018-21	GIS auctions usually monthly 9.54%	1.00	0.00%	0.00%	0.00%	0.06%	0.03%	0.02%	9.48%	9.10%	9.97%	
GIS 5Y 2018-22	reported Thursday/Friday 10.50%	0.40	0.00%	0.00%	0.00%	-0.03%	0.00%	-0.05%	10.53%	10.60%	11.33%	
GIS 8Y 2018-25		0.00	0.00%	0.00%	-0.07%	-0.06%	0.00%	0.01%	11.53%	11.27%	11.16%	
GIS 10Y 2018-28		0.00	0.00%	0.00%	-0.10%	-0.29%	0.00%	-0.19%	12.77%	12.53%	12.00%	
GIS 17Y 2013-31			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	13.74%	13.74%	13.74%	
Kina Facility Rate												
			0.00%	0.00%					6.25%	6.25%	6.25%	
Ten year Government Bond yields												
United States		0.60	0.03%	0.00%	-0.22%	0.50%	0.20%	0.12%	2.41%	2.44%	2.29%	
United Kingdom		0.19	0.09%	-0.04%	-0.23%	0.09%	0.30%	-0.07%	1.19%	1.24%	1.99%	
Australia		0.01	-0.01%	-0.05%	-0.25%	-0.18%	0.04%	0.03%	2.63%	2.77%	2.88%	
France		0.29	0.02%	0.05%	-0.05%	-0.05%	0.14%	-0.06%	0.79%	0.69%	0.99%	
Japan		0.23	0.01%	-0.01%	-0.06%	0.01%	0.09%	0.00%	0.05%	0.05%	0.27%	
Australia	RBA Cash Rate 1.50%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.50%	1.50%	2.00%	
PNG CPI Index												
	Latest 12 mth % change 4.5%							1.30%	4.70%	6.70%	6.00%	
Currencies												
Percentage changes												
PGK/USD	0.2970	0.00	0.0%	0.0%	0.0%	-4.0%	-1.8%	-1.0%	-1.7%	-5.3%	-14.3%	
PGK/AUD	0.4118	0.72	-0.2%	1.1%	0.1%	3.8%	0.6%	2.7%	-8.9%	-4.4%	-3.8%	
PGK/GBP	0.2374	0.98	0.5%	1.3%	3.8%	3.3%	-1.5%	6.2%	-10.3%	14.3%	-10.0%	
PGK/NZD	0.4316	0.34	-0.1%	0.5%	-1.6%	-1.0%	0.8%	5.1%	-3.7%	-6.8%	-1.9%	
PGK/JPY	33.690	0.51	0.3%	0.3%	-0.4%	-3.5%	0.9%	2.7%	-5.0%	-8.2%	-13.7%	
AUD/USD	0.7213	0.17	0.2%	-1.0%	-0.1%	-7.6%	-2.2%	-3.7%	7.8%	-0.9%	-10.9%	
USD/JPY	113.440	0.90	0.3%	0.3%	-0.4%	0.6%	2.5%	3.9%	-3.4%	-3.1%	0.6%	
EUR/USD	1.1332	0.07	-0.3%	0.1%	0.4%	-5.2%	0.1%	-5.6%	13.4%	-3.6%	-10.1%	
GBP/USD	1.2512	0.00	-0.5%	-1.3%	-3.7%	-7.1%	-0.2%	-6.9%	9.6%	-17.1%	-4.8%	
Equity Indices												
Papua New Guinea												
KSi Index	5,254.44	0.17	0.0%	-0.1%	-3.0%	-3.9%	5.5%	1.4%	13.6%	40.8%	-2.3%	
KSi Home Index	11,408.40	0.87	-0.3%	-0.3%	-0.3%	4.8%	2.2%	3.3%	2.5%	10.7%	0.5%	
Australia												
All Ordinaries	5,727.26	0.12	1.3%	-0.4%	-1.6%	-7.1%	0.6%	7.2%	7.8%	7.0%	-0.8%	
S&P/ASX 100	4,657.60	0.13	1.4%	-0.1%	-1.3%	-6.6%	0.2%	7.5%	6.2%	6.8%	-2.6%	
S&P/ASX 20	3,167.20	0.16	1.5%	0.0%	-0.9%	-5.7%	0.0%	8.0%	2.1%	3.5%	-6.4%	
S&P/ASX 50	5,560.40	0.13	1.4%	0.1%	-0.9%	-6.1%	-0.1%	7.9%	4.6%	5.9%	-3.9%	
S&P/ASX 50 Accumulation	58,692.10	0.19	1.4%	0.1%	-0.9%	-2.0%	1.2%	9.0%	9.5%	10.9%	1.0%	
S&P/ASX Midcap 50	6,161.90	0.10	1.4%	-1.2%	-3.6%	-9.9%	2.2%	4.8%	17.9%	13.5%	7.6%	
S&P/ASX Small Ordinaries	2,514.30	0.06	1.1%	-1.9%	-2.9%	-9.2%	0.2%	7.3%	16.3%	9.5%	6.4%	
S&P/ASX 200	5,653.46	0.13	1.4%	-0.3%	-1.4%	-6.8%	0.2%	7.6%	7.0%	7.0%	-2.1%	
S&P/ASX 300	5,606.25	0.12	1.4%	-0.3%	-1.5%	-6.9%	0.2%	7.5%	7.2%	7.0%	-1.9%	
S&P/ASX 200 Energy	10,145.00	0.09	2.0%	0.1%	-3.2%	-7.0%	2.7%	19.7%	20.6%	12.9%	-31.0%	
S&P/ASX 200 Materials	10,922.70	0.13	1.1%	-0.1%	-2.2%	-5.7%	-2.8%	11.5%	18.5%	39.1%	-19.5%	
S&P/ASX 200 Industrials	5,750.70	0.30	0.4%	0.1%	-0.1%	-2.5%	3.4%	4.2%	13.9%	6.5%	12.5%	
S&P/ASX 200 Consumer Discretionary	2,111.00	0.06	1.5%	-0.4%	-5.4%	-10.4%	0.0%	10.3%	9.6%	7.8%	13.8%	
S&P/ASX 200 Consumer Staples	10,292.70	0.27	0.6%	0.1%	-2.4%	-10.5%	-2.2%	11.9%	15.4%	0.9%	-4.2%	
S&P/ASX 200 Healthcare	28,350.30	0.40	1.1%	0.5%	0.1%	15.6%	3.4%	16.4%	24.0%	-0.2%	13.4%	
S&P/ASX 200 Financials	5,558.80	0.10	2.0%	-1.6%	-1.5%	-14.9%	-1.4%	2.3%	-0.4%	4.2%	0.7%	
S&P/ASX 200 Information Technology	1,080.30	0.34	2.6%	-1.0%	-2.6%	6.8%	9.9%	10.9%	22.9%	1.7%	3.4%	
S&P/ASX 200 Telecommunication Services	1,096.90	0.31	-0.5%	-0.5%	-1.2%	-16.1%	22.6%	-13.7%	-26.6%	-12.0%	-2.9%	
S&P/ASX 200 Utilities	7,438.00	0.26	1.5%	1.2%	1.6%	-9.8%	-5.7%	8.4%	4.5%	13.7%	17.4%	
S&P/ASX 200 A-REIT	1,444.50	0.84	1.6%	4.2%	4.2%	2.8%	1.3%	8.2%	0.7%	8.1%	8.9%	
S&P/ASX 200 Financial-x-A-REIT	6,200.00	0.10	2.0%	-1.6%	-1.5%	-14.9%	-1.4%	2.3%	-0.4%	1.2%	-0.8%	
North American												
DJIA	24,527.27	0.30	0.6%	-2.0%	-2.2%	-0.8%	9.0%	0.7%	25.1%	12.3%	-1.2%	
S&P 500	2,651.07	0.20	0.5%	-1.8%	-1.9%	-0.8%	7.2%	2.9%	19.4%	8.5%	0.2%	
NASDAQ	7,098.31	0.24	0.9%	-0.8%	-0.5%	2.8%	7.1%	6.3%	28.2%	6.3%	7.0%	
Toronto S&P/TSX	14,780.00	0.06	0.7%	-2.6%	-3.1%	-8.6%	-1.2%	6.1%	6.1%	16.7%	-10.5%	
Europe												
FTSE	6,880.19	0.15	1.1%	-0.6%	-2.2%	-10.5%	-1.7%	8.2%	7.6%	13.8%	-4.4%	
DAX	10,929.43	0.10	1.4%	-2.4%	-4.2%	-15.4%	-0.5%	1.7%	12.5%	6.9%	9.6%	
CAC 40	4,909.45	0.19	2.1%	-0.7%	-3.1%	-7.6%	3.2%	3.0%	9.3%	4.0%	9.5%	
Asia												
Nikkei	21,602.75	0.27	2.2%	-1.4%	-1.1%	-5.1%	8.1%	5.4%	19.1%	0.4%	9.1%	
Hang Seng	26,186.71	0.19	1.6%	-2.4%	2.1%	-12.5%	-4.0%	-3.8%	36.0%	0.4%	-7.2%	
Shanghai	2,602.15	0.11	0.3%	-1.8%	-1.1%	-21.3%	-0.9%	-9.9%	6.6%	-12.6%	9.8%	
Sensex	35,779.07	0.51	1.8%	-0.3%	1.8%	5.1%	2.3%	7.4%	27.9%	2.5%	-1.7%	

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%)

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

13-Dec-18
Reporting closing prices for prior day

		52	Movement for the period				Q3 2018	Q2 2018	2017	2016	2015	
		12-Dec-18	wk	Day	Week	Month	YTD					
Indices												
MSCI AC Asia-ex-Japan*	USD	430.09	0.14	0.0%	-5.0%	0.1%	-14.6%	-1.6%	-5.2%	41.7%	5.7%	-9.4%
MSCI ACWI-ex-Australia*	USD	227.34	0.01	0.1%	-3.2%	-3.0%	-6.4%	4.4%	0.5%	24.1%	7.0%	-1.5%
MSCI All Country World Index*	USD	230.12	0.01	0.1%	-3.3%	-3.0%	-6.5%	4.3%	0.6%	24.0%	7.1%	-1.7%
MSCI ACWI Minimum Volatility USD		1,862.75	0.35	0.0%	-1.5%	-0.5%	-0.4%	5.1%	0.0%	15.6%	5.2%	0.6%
MSCI World Net Local		4,309.92	0.04	0.2%	-2.8%	-3.3%	-3.6%	5.3%	3.6%	18.5%	9.0%	2.1%
iShare Emerging Markets		40.41	0.17	1.6%	-1.5%	1.2%	-14.2%	-0.9%	-10.3%	34.6%	8.4%	-17.8%
VIX Volatility S&P500		21.46	0.44	-1.4%	3.5%	1.0%	94.4%	-24.7%	-19.4%	-21.4%	-18.8%	8.6%
Commodities												
Light Crude (WTI)	US\$/bbl	51.17	0.03	-1.6%	-3.1%	-8.6%	-15.3%	-1.2%	14.2%	12.5%	46.5%	-31.2%
Brent Crude	US\$/bbl	60.16	0.05	-0.7%	-2.1%	-8.8%	-10.0%	4.1%	13.0%	17.7%	55.3%	-36.2%
Gold	US\$/oz	1,250.60	0.37	0.2%	0.6%	3.2%	-4.5%	-4.6%	-5.5%	13.7%	8.5%	-10.4%
Silver	US\$/oz	14.84	0.24	1.3%	1.7%	5.2%	-13.4%	-9.2%	-0.4%	7.2%	14.8%	-10.7%
Copper	US\$/lb	2.76	0.27	0.0%	-0.2%	2.0%	-16.2%	-5.4%	-2.0%	31.7%	16.8%	-24.0%
Iron Ore	US\$/mt	67.46	0.50	0.1%	4.2%	-7.9%	-4.7%	8.0%	-0.7%	-10.0%	81.3%	-37.4%
Malaysian Palm Oil* RM/tn		1,813	0.06	0.4%	1.9%	3.1%	-25.8%	-7.8%	-3.4%	-24.1%	39.3%	0.8%
LNG *Jap/Korea	US\$/mmBtu	9.50	0.50	0.0%	-1.8%	-9.4%	-15.0%	7.2%	47.1%	42.2%	14.5%	-31.8%
ICCO Cocoa	US\$/mt	2,910	0.27	2.2%	2.5%	-2.1%	11.6%	-16.9%	-3.1%	-11.0%	-34.2%	11.0%
ICO Coffee	US\$/lb	112	0.15	0.1%	-3.2%	-13.2%	-22.5%	-8.1%	-5.6%	-7.9%	10.8%	-25.8%
Equities												
Domestic												
Percentage changes												
PGK K	Arbitrage	POMSox										
Bank South Pacific		10.26	0.94	0.0%	0.0%	0.0%	8.0%	3.0%	4.7%	5.6%	20.0%	5.0%
Credit Corporation		1.35	0.00	-3.6%	-3.6%	-3.6%	-18.2%	-6.7%	-6.3%	-12.2%	-16.4%	-13.5%
City Pharmacy		0.65	0.33	0.0%	0.0%	0.0%	-13.3%	8.3%	-9.1%	-25.0%	-24.8%	-7.6%
Kina Petroleum Limited	0.17	0.70	0.00	0.0%	0.0%	0.0%	75.0%	75.0%	33.3%	0.0%	0.0%	-46.7%
Kina Asset Management Limited		0.94	0.00	0.0%	0.0%	0.0%	-1.1%	0.0%	0.0%	-2.1%	14.1%	-15.0%
Kina Securities Limited	2.31	2.65	1.00	0.0%	0.0%	0.0%	6.0%	1.2%	0.4%	-7.4%	1.9%	27.4%
Airlines PNG		0.12	0.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-20.0%	-54.5%	0.0%
Steamship Trading Company	45.41	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	17.92	19.00	0.28	0.0%	-0.3%	-7.3%	5.4%	12.9%	3.0%	3.0%	24.5%	-12.1%
Highlands Pacific Limited	0.17	0.30	1.00	0.0%	0.0%	0.0%	87.5%	50.0%	0.0%	-15.8%	-5.0%	33.3%
Newcrest Mining Limited	50.87	50.50	0.07	0.0%	0.0%	0.0%	-11.4%	0.0%	0.0%	23.9%	76.9%	8.3%
Australia												
AMP Limited		2.33	0.02	2.6%	-4.1%	-7.2%	-55.1%	-10.4%	-28.7%	3.0%	-13.6%	6.0%
ANZ Banking Group Limited		25.20	0.10	1.7%	-3.7%	-0.8%	-12.3%	-0.2%	5.1%	-5.5%	8.9%	-13.0%
BHP Billiton Limited		32.19	0.55	1.5%	1.1%	0.2%	8.9%	2.1%	20.2%	18.0%	40.3%	-34.9%
Bougainville Copper Limited		0.16	0.11	-6.1%	-13.9%	-8.8%	-42.6%	-22.5%	0.0%	35.0%	-16.7%	-5.9%
Bank of Queensland		9.64	0.06	0.8%	-1.3%	-0.2%	-24.2%	8.1%	-7.0%	7.2%	-14.8%	14.4%
Brambles Limited		10.10	0.55	-0.3%	-1.8%	-3.6%	0.3%	22.7%	-11.0%	-18.8%	7.2%	8.8%
Commonwealth Bank of Australia		70.08	0.28	2.4%	0.1%	1.3%	-12.8%	-2.0%	0.8%	-2.5%	-3.6%	-0.1%
Coca Cola Amatil		8.50	0.17	1.2%	0.1%	-18.2%	-0.1%	6.1%	6.1%	-15.9%	8.8%	-0.2%
CSL		182.70	0.48	1.3%	1.6%	-0.5%	29.3%	4.4%	23.9%	40.7%	-4.7%	21.5%
Fortescue Mining		4.15	0.33	0.5%	1.2%	4.5%	-15.0%	-10.7%	1.4%	-17.1%	215.0%	-31.8%
Highlands Pacific Limited		0.07	0.00	0.0%	-8.9%	-28.0%	-31.4%	-11.5%	46.1%	87.5%	-16.4%	17.5%
Horizon Oil Ltd		0.11	0.27	-4.5%	0.0%	-12.5%	12.9%	0.0%	15.4%	66.1%	-30.0%	-50.0%
Kina Securities Ltd		0.95	0.61	-0.5%	-4.0%	-8.7%	27.5%	41.9%	-11.9%	-29.0%	-3.7%	9.0%
Kina Petroleum Ltd		0.07	0.10	0.0%	0.0%	-14.3%	-24.2%	1.4%	-10.0%	5.6%	-35.7%	-57.6%
Macquarie Group Ltd		113.17	0.49	3.1%	-0.2%	-4.7%	13.6%	1.9%	20.2%	14.4%	5.3%	42.0%
Mirvac Group		2.32	0.62	1.3%	5.5%	5.0%	-1.3%	11.1%	0.9%	10.3%	7.6%	11.2%
National Australia Bank		23.89	0.07	1.7%	-1.2%	-0.2%	-19.2%	1.5%	-3.8%	-3.6%	1.6%	-10.1%
Newcrest Mining Limited		20.95	0.46	-0.6%	1.1%	3.5%	-8.2%	-11.0%	11.2%	12.7%	56.1%	19.1%
Oil Search Limited		7.38	0.15	1.8%	-0.3%	-1.1%	-5.3%	1.5%	24.5%	8.6%	7.0%	-15.1%
Origin Energy Ltd		7.11	0.17	3.6%	5.5%	2.7%	-24.5%	-17.6%	15.3%	42.9%	40.2%	-59.7%
Pilbara Minerals Ltd		0.75	0.08	-2.0%	-5.1%	-9.1%	-33.2%	4.0%	4.8%	123.0%	56.3%	661.9%
Qbe Insurance Group Ltd		10.28	0.41	3.2%	-5.1%	-9.1%	-3.7%	14.2%	1.1%	-14.0%	-1.4%	12.3%
Rio Tinto Limited		74.10	0.26	1.7%	0.5%	-5.5%	-2.3%	-5.6%	14.8%	26.6%	34.0%	-22.9%
Santos Limited		5.69	0.33	0.7%	-0.5%	-6.1%	4.4%	15.8%	23.7%	35.6%	9.2%	-55.4%
Stockland		3.82	0.22	3.2%	2.4%	4.4%	-14.7%	4.5%	-1.5%	-2.2%	11.7%	-0.5%
Steamship Trading Company		18.70	0.66	0.0%	0.0%	0.0%	8.0%	5.4%	0.0%	-21.3%	12.8%	-39.1%
Suncorp Metway Limited		13.04	0.06	1.3%	-2.5%	-3.8%	-5.9%	-0.9%	9.4%	2.5%	11.4%	-13.7%
Sydney Airport		7.04	0.58	-1.4%	3.5%	7.8%	-0.1%	-3.8%	6.7%	17.7%	-5.7%	34.8%
Transurban Group		11.93	0.53	0.6%	2.8%	3.2%	-4.0%	-6.3%	4.8%	20.4%	-1.4%	22.0%
Telstra Corporation Limited		3.03	0.36	-1.3%	0.3%	-0.7%	-16.5%	21.8%	-16.6%	-28.8%	-9.1%	-6.0%
Wesfarmers Ltd		31.34	0.02	0.9%	0.3%	-32.1%	-29.4%	1.0%	18.8%	5.4%	1.3%	-0.3%
Westpac Banking Corporation		25.47	0.09	1.6%	-0.5%	0.1%	-18.8%	-4.7%	2.4%	-3.8%	-2.9%	1.2%
Woolworths Limited		28.47	0.44	0.2%	-1.7%	-2.4%	4.3%	-8.0%	16.1%	13.3%	-1.6%	-20.1%
Woodside Petroleum Limited		31.61	0.30	2.3%	0.1%	-2.9%	-4.4%	8.8%	21.3%	6.2%	8.5%	-24.4%
International												
*as at 11-Dec-18												
iShare MSCI All Asia ex Japan	USD \$	65.83	0.21	1.5%	-1.6%	1.9%	-13.7%	-1.5%	-7.5%	38.8%	2.6%	-11.7%
Blackrock Int Equity Fund*	AUD \$	14.96	0.00	-0.2%	-1.0%	-3.3%	-4.7%	-0.2%	6.6%	6.2%	-6.5%	4.8%
Blackrock Australian Equity Fund*	AUD \$	1.47	0.02	0.4%	-2.4%	-4.4%	-12.4%	-4.7%	7.1%	4.3%	-0.5%	-4.3%
Vanguard International Share*	AUD \$	2.08	0.13	-0.2%	-1.0%	-3.4%	-0.9%	5.5%	6.1%	5.9%	4.4%	5.5%
Vanguard FTSE World exUS	USD \$	47.43	0.07	1.5%	-1.1%	-1.3%	-13.3%	0.4%	-4.7%	23.9%	1.8%	-7.4%
Vanguard FTSE Europe	USD \$	50.32	0.08	1.8%	-0.9%	-3.2%	-14.9%	0.2%	-3.5%	23.4%	-3.9%	-4.8%
iShares Core MSCI Europe	USD \$	42.85	0.07	1.7%	-1.2%	-3.4%	-14.6%	0.8%	-4.2%	23.3%	-3.7%	-3.4%
iShares Asia 50	USD \$	57.26	0.19	1.4%	-1.6%	1.6%	-13.3%	-0.4%	-8.0%	42.8%	9.4%	-10.2%
iShares MSCI Japan	USD \$	53.73	0.06	1.2%	-0.5%	-1.1%	-10.3%	4.0%	-4.6%	22.7%	-1.3%	10.1%
Acadian Global Managed Volatility Equity Fund		1.67	0.00	-0.1%	-0.7%	-2.9%	-3.4%	0.4%	4.8%	8.3%	2.1%	1.3%
Lazard Global Managed Volatility Fund - Australia*		1.13	0.15	-0.1%	0.1%	-2.2%	0.3%	1.1%	4.2%			

*Lazard performance since inception 28.02.17