

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

Reporting closing prices for prior day

	Closing prices 22-Feb-19	52 wk	Movement for the period				Q4 2018	Q3 2018	2018	2017	2016	
			Day	Week	Month	YTD						
Interest Rates												
Central Bank Bills												
Change to today's price												
from closing prices of prior period												
For interest rates, rate at end of each respective year reported.												
28 days	C-bill auctions on Wednesday; reported Thursday/Friday	1.39%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	1.39%	1.41%	1.18%	
60 days		2.34%		0.00%	-0.01%	-0.01%	-0.01%	0.00%	2.35%	2.35%	2.35%	
90 days		2.51%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	2.51%	2.51%	2.51%	
182 days		4.55%		0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	4.55%	4.55%	
Treasury Bills												
28 days		1.26%		0.00%	0.00%	0.00%	0.00%	0.00%	1.26%	1.26%	1.22%	
63 days		2.36%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	2.36%	2.40%	2.40%	
91 days		2.39%	0.00	0.00%	0.00%	0.00%	0.00%	-0.01%	2.39%	2.45%	2.61%	
182 days	Tbill auctions are irregular Wednes	4.66%	0.00	0.00%	-0.04%	-0.02%	-0.05%	-0.02%	4.71%	4.73%	4.72%	
273 days		6.05%	0.02	0.00%	0.03%	-0.59%	-0.67%	-0.04%	6.72%	6.76%		
364 days	reported Thursday/Friday	6.64%	0.00	0.00%	-0.05%	-0.88%	-1.29%	-0.14%	7.93%	8.03%	7.77%	
Government Inscribed Stock												
GIS 4Y 2018-21	GIS auctions usually monthly	9.54%	1.00	0.00%	0.00%	0.00%	0.00%	0.01%	9.54%	9.48%	9.10%	
GIS 5Y 2018-22	reported Thursday/Friday	10.50%	0.40	0.00%	0.00%	0.00%	0.00%	0.02%	10.50%	10.53%	10.60%	
GIS 8Y 2018-25		11.47%	0.00	0.00%	0.00%	0.00%	0.00%	-0.07%	11.47%	11.53%	11.27%	
GIS 10Y 2018-28		12.48%	0.00	0.00%	0.00%	0.00%	0.00%	-0.10%	12.48%	12.77%	12.53%	
GIS 17Y 2013-31		13.74%		0.00%	0.00%	0.00%	0.00%	0.00%	13.74%	13.74%	13.74%	
Kina Facility Rate												
Ten year Government Bond yields												
United States		2.68%	0.18	-0.01%	0.02%	-0.08%	-0.01%	-0.38%	2.68%	2.41%	2.44%	
United Kingdom		1.20%	0.09	0.00%	0.04%	-0.10%	-0.08%	-0.30%	1.28%	1.19%	1.24%	
Australia		2.10%	0.05	0.04%	0.00%	-0.12%	-0.22%	-0.35%	2.32%	2.63%	2.77%	
New Zealand		2.18%	0.09	-0.01%	-0.01%	-0.13%	-0.19%	-0.25%	2.37%	2.72%	3.33%	
France		0.54%	0.04	0.00%	0.01%	-0.06%	-0.17%	-0.09%	0.71%	0.79%	0.69%	
Japan		-0.04%	0.01	0.00%	-0.02%	-0.03%	-0.04%	0.09%	0.00%	0.05%	0.05%	
Australia	RBA Cash Rate	1.50%		0.00%	0.00%	0.00%	0.00%	0.00%	1.50%	1.50%	1.50%	
PNG CPI Index	Latest 12 mth % change	4.5%						1.30%	6.70%	6.70%	6.70%	
Currencies												
Percentage changes												
Annual change within the year												
PGK/USD		0.2970	0.00	0.0%	0.0%	0.0%	0.0%	-0.7%	-1.8%	-4.0%	-1.7%	-5.3%
PGK/AUD		0.4186	0.75	0.0%	0.0%	0.0%	-0.5%	1.6%	0.6%	6.1%	-8.9%	-4.4%
PGK/GBP		0.2279	0.56	0.0%	-1.8%	0.7%	-2.6%	2.5%	-1.5%	1.8%	-10.3%	14.3%
PGK/NZD		0.4383	0.48	0.6%	0.7%	-0.9%	-0.9%	-2.1%	0.8%	1.5%	-3.7%	-6.8%
PGK/JPY		32.910	0.46	0.1%	0.4%	0.9%	0.4%	-3.4%	0.9%	-6.1%	-5.0%	-8.2%
AUD/USD		0.7096	0.17	0.1%	0.0%	0.0%	0.5%	-2.3%	-2.2%	-9.5%	7.8%	-0.9%
USD/JPY		110.780	0.62	0.1%	0.4%	0.9%	0.4%	-2.7%	2.5%	-2.1%	-3.4%	-3.1%
EUR/USD		1.1337	0.08	0.0%	0.5%	0.1%	0.4%	-1.9%	0.1%	-4.4%	13.4%	-3.6%
GBP/USD		1.3034	0.28	0.0%	1.8%	-0.7%	2.7%	-3.0%	-0.2%	-5.7%	9.6%	-17.1%
Equity Indices												
Papua New Guinea												
Percentage changes												
KSi Index		5,171.40	0.16	0.0%	0.0%	0.5%	0.0%	-5.9%	5.5%	-5.4%	13.6%	40.8%
KSi Home Index		11,482.09	0.98	0.0%	0.0%	0.6%	0.6%	-0.7%	2.2%	4.8%	2.5%	10.7%
Australia												
All Ordinaries		6,241.88	0.76	0.4%	1.5%	4.5%	9.3%	-9.7%	0.6%	-7.4%	7.8%	7.0%
S&P/ASX 100		5,077.20	0.79	0.4%	1.8%	4.3%	8.9%	-8.6%	0.2%	-6.5%	6.2%	6.8%
S&P/ASX 20		3,434.20	0.82	0.2%	2.1%	4.1%	7.8%	-7.1%	0.0%	-5.2%	2.1%	3.5%
S&P/ASX 50		6,068.90	0.82	0.3%	1.8%	4.4%	8.9%	-7.7%	-0.1%	-5.9%	4.6%	5.9%
S&P/ASX 50 Accumulation		64,546.60	1.00	0.4%	1.9%	4.9%	9.5%	-6.8%	1.2%	-1.5%	9.5%	10.9%
S&P/ASX Midcap 50		6,664.90	0.57	0.8%	1.8%	3.8%	8.9%	-13.5%	2.2%	-10.5%	17.9%	13.5%
S&P/ASX Small Ordinaries		2,751.30	0.69	0.8%	0.9%	5.9%	11.9%	-14.2%	0.2%	-11.3%	16.3%	9.5%
S&P/ASX 200		6,167.31	0.79	0.5%	1.7%	4.4%	9.2%	-9.0%	0.2%	-6.9%	7.0%	7.0%
S&P/ASX 200 Accumulation		64,417.45	0.92	0.5%	1.8%	4.9%	9.7%	-8.2%	1.5%	-2.8%	11.8%	11.8%
S&P/ASX 300		6,113.87	0.78	0.5%	1.7%	4.5%	9.2%	-9.2%	0.2%	-7.1%	7.2%	7.0%
S&P/ASX 200 Energy		11,441.80	0.65	-1.7%	0.5%	6.1%	17.6%	-21.3%	2.7%	-10.8%	20.6%	12.9%
S&P/ASX 200 Materials		12,935.50	0.96	0.0%	1.9%	11.8%	14.3%	-5.0%	-2.8%	-2.3%	18.5%	39.1%
S&P/ASX 200 Industrials		6,194.30	0.89	0.6%	1.4%	4.5%	9.2%	-6.8%	3.4%	-3.8%	13.9%	6.5%
S&P/ASX 200 Consumer Discretionary		2,352.00	0.56	1.2%	3.9%	5.4%	11.7%	-14.5%	0.0%	-10.7%	9.6%	7.8%
S&P/ASX 200 Consumer Staples		10,442.40	0.23	0.9%	-3.3%	-3.6%	0.9%	-6.5%	-2.2%	1.0%	15.4%	0.9%
S&P/ASX 200 Healthcare		29,285.70	0.38	0.4%	-0.1%	-4.3%	1.8%	-8.2%	3.4%	17.3%	24.0%	-0.2%
S&P/ASX 200 Financials		5,950.60	0.56	0.5%	3.0%	3.5%	6.9%	-9.2%	-1.4%	-14.8%	-0.4%	4.2%
S&P/ASX 200 Information Technology		1,249.10	0.93	0.0%	1.0%	7.0%	17.1%	-14.0%	9.9%	5.5%	22.9%	1.7%
S&P/ASX 200 Telecommunication Services		1,159.30	0.67	1.2%	2.3%	7.6%	12.8%	-14.8%	22.6%	-21.4%	-26.6%	-12.0%
S&P/ASX 200 Utilities		8,086.40	0.73	1.0%	1.7%	2.4%	9.1%	-4.1%	-5.7%	-10.1%	4.5%	13.7%
S&P/ASX 200 A-REIT		1,503.30	0.97	1.6%	0.2%	2.5%	9.3%	-3.6%	1.3%	-2.1%	0.7%	8.1%
S&P/ASX 200 Financial-x-A-REIT		6,636.90	0.56	0.5%	3.0%	3.5%	6.9%	-9.2%	-1.4%	-14.8%	-0.4%	1.2%
North American												
DJIA		25,850.63	0.81	0.0%	-0.1%	4.5%	10.8%	-11.8%	9.0%	-5.6%	25.1%	12.3%
S&P 500		2,774.88	0.73	0.0%	0.0%	4.1%	10.7%	-14.0%	7.2%	-6.2%	19.4%	8.5%
NASDAQ		7,459.71	0.66	0.0%	-0.2%	4.1%	12.4%	-17.5%	7.1%	-3.9%	28.2%	6.3%
Toronto S&P/TSX		16,000.90	0.81	0.0%	1.0%	4.1%	12.0%	-11.0%	-1.2%	-11.6%	6.1%	16.7%
Europe												
FTSE		7,167.39	0.45	0.0%	-1.0%	5.3%	6.5%	-10.4%	-1.7%	-12.5%	7.6%	13.8%
DAX		11,423.28	0.37	0.0%	1.1%	1.3%	8.2%	-13.8%	-0.5%	-18.3%	12.5%	6.9%
CAC 40		5,196.11	0.57	0.0%	0.8%	5.5%	9.8%	-13.9%	3.2%	-11.0%	9.3%	4.0%
Asia												
Nikkei		21,425.51	0.40	-0.2%	2.5%	3.1%	7.0%	-17.0%	8.1%	-12.1%	19.1%	0.4%
Hang Seng		28,682.09	0.58	0.2%	2.8%	4.0%	11.0%	-7.0%	-4.0%	-13.6%	36.0%	0.4%
Shanghai		2,797.17	0.39	1.6%	4.3%	7.5%	12.2%	-11.6%	-0.9%	-24.6%	6.6%	-12.6%
Sensex		35,856.32	0.52	-0.1%	0.1%	-0.5%	-0.6%	-0.4%	2.3%	5.9%	27.9%	2.5%

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

		22-Feb-19	52 wk	Movement for the period				Q4 2018	Q3 2018	2018	2017	2016		
				Day	Week	Month	YTD							
Indices														
MSCI AC Asia-ex-Japan*	USD	471.38	0.51	0.3%	2.5%	3.4%	9.3%	-8.7%	-1.6%	-14.4%	41.7%	5.7%		
MSCI ACWI-ex-Australia*	USD	242.96	0.74	-0.2%	0.7%	3.7%	10.3%	-12.8%	4.4%	-9.4%	24.1%	7.0%		
MSCI All Country World Index*	USD	246.03	0.74	-0.2%	0.7%	3.7%	10.3%	-12.8%	4.3%	-9.4%	24.0%	7.1%		
MSCI ACWI Minimum Volatility USD	USD	1,935.36	0.93	0.1%	0.8%	4.0%	7.3%	-7.0%	5.1%	-3.5%	15.6%	5.2%		
MSCI World Net Local		4,573.26	0.75	-0.2%	0.4%	4.2%	10.5%	-13.1%	5.3%	-7.4%	18.5%	9.0%		
iShare Emerging Markets		42.57	0.39	0.0%	1.1%	0.9%	9.0%	-9.0%	-0.9%	-17.1%	34.6%	8.4%		
VIX Volatility S&P500		14.46	0.14	0.0%	-3.0%	-17.0%	-43.1%	109.7%	-24.7%	130.3%	-21.4%	-18.8%		
Commodities														
Light Crude (WTI)	US\$/bbl	57.05	0.43	0.4%	2.6%	6.3%	25.6%	-38.0%	-1.2%	-24.8%	12.5%	46.5%		
Brent Crude	US\$/bbl	67.14	0.47	0.4%	1.3%	8.9%	24.8%	-35.0%	4.1%	-19.5%	17.7%	55.3%		
Gold	US\$/oz	1,327.70	0.81	0.2%	0.4%	1.8%	3.6%	7.1%	-4.6%	-2.1%	13.7%	8.5%		
Silver	US\$/oz	15.91	0.59	0.3%	1.1%	1.3%	2.4%	5.6%	-9.2%	-9.4%	7.2%	14.8%		
Copper	US\$/lb	2.91	0.47	0.3%	4.0%	6.6%	10.6%	-6.2%	-5.4%	-20.3%	31.7%	16.8%		
Iron Ore	US\$/mt	85.21	0.89	0.0%	1.3%	17.2%	21.0%	7.9%	8.0%	-0.5%	-10.0%	81.3%		
Malaysian Palm Oil* RM/tn		2,135	0.47	-0.5%	-3.0%	-2.5%	6.5%	-5.4%	-7.8%	-18.0%	-24.1%	39.3%		
LNG *Jap/Korea	US\$/mmBtu	6.25	0.00	0.0%	-14.1%	-19.8%	-30.5%	-20.9%	7.2%	-19.5%	42.2%	14.5%		
ICCO Cocoa	US\$/mt	2,256	0.29	0.0%	-2.2%	1.4%	-6.6%	17.5%	-16.9%	27.7%	-11.0%	-34.2%		
ICO Coffee	US\$/lb	96	0.13	0.0%	-1.9%	-10.0%	-5.6%	-0.6%	-8.1%	-19.3%	-7.9%	10.8%		
Equities														
Percentage changes														
Domestic		PGK K	Arbitrage	POMSox										
Bank South Pacific				10.30	0.99	0.0%	0.0%	0.4%	0.4%	-0.5%	3.0%	8.0%	5.6%	20.0%
Credit Corporation				1.40	0.20	0.0%	0.0%	3.7%	3.7%	-3.6%	-6.7%	-18.2%	-12.2%	-16.4%
City Pharmacy				0.65	0.33	0.0%	0.0%	0.0%	0.0%	0.0%	8.3%	-13.3%	-25.0%	-24.8%
Kina Petroleum Limited		0.13		0.70	1.00	0.0%	0.0%	0.0%	0.0%	0.0%	75.0%	75.0%	0.0%	0.0%
Kina Asset Management Limited				0.95	1.00	0.0%	0.0%	0.0%	0.0%	1.1%	0.0%	0.0%	-2.1%	14.1%
Kina Securities Limited		2.53		2.70	1.00	0.0%	0.0%	1.5%	1.9%	6.0%	1.2%	6.0%	-7.4%	1.9%
Airlines PNG				0.12	0.89	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-20.0%	-54.5%
Steamship Trading Company		37.74		5.00	1.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Oil Search Limited		20.00		17.95	0.11	0.0%	0.0%	-0.3%	-1.6%	-15.1%	12.9%	1.3%	3.0%	24.5%
Highlands Pacific Limited		0.25		0.30	1.00	0.0%	0.0%	0.0%	0.0%	0.0%	50.0%	87.5%	-15.8%	-5.0%
Newcrest Mining Limited		60.70		51.00	0.13	0.0%	0.0%	1.0%	1.0%	1.0%	0.0%	-11.4%	23.9%	76.9%
Australia														
AMP Limited		2.35	0.06	-0.4%	7.8%	0.4%	-4.1%	-23.2%	-10.4%	-52.8%	3.0%	-13.6%		
ANZ Banking Group Limited		27.95	0.67	0.6%	4.3%	6.7%	14.3%	-13.2%	-0.2%	-14.9%	-5.5%	8.9%		
BHP Billiton Limited		37.69	0.97	-0.4%	3.3%	14.0%	10.1%	-1.2%	2.1%	15.8%	18.0%	40.3%		
Bougainville Copper Limited		0.17	0.33	21.4%	13.3%	17.2%	6.3%	3.2%	-22.5%	-40.7%	35.0%	-16.7%		
Bank of Queensland		8.89	0.01	0.5%	-10.7%	-13.5%	-8.4%	-12.0%	8.1%	-23.7%	7.2%	-14.8%		
Brambles Limited		11.60	1.00	0.0%	3.2%	8.0%	14.3%	-6.9%	22.7%	0.8%	-18.8%	7.2%		
Commonwealth Bank of Australia		73.85	0.71	1.0%	4.3%	1.8%	2.0%	1.4%	-2.0%	-9.9%	-2.5%	-3.6%		
Coca Cola Amatil		8.23	0.08	-0.5%	-2.1%	-3.6%	0.5%	-16.1%	6.1%	-3.8%	-15.9%	8.8%		
CSL		186.50	0.41	0.5%	0.8%	-6.4%	0.7%	-7.9%	4.4%	31.0%	40.7%	-4.7%		
Fortescue Mining		6.32	0.88	-1.4%	0.8%	31.7%	50.8%	6.9%	-10.7%	-14.1%	-17.1%	215.0%		
Highlands Pacific Limited		0.11	0.45	2.4%	0.0%	5.0%	43.8%	-36.5%	-11.5%	-30.5%	87.5%	-16.4%		
Horizon Oil Ltd		0.12	0.35	-7.7%	9.1%	4.3%	20.0%	-33.3%	0.0%	7.5%	66.1%	-30.0%		
Kina Securities Ltd		1.06	0.84	-0.2%	3.9%	2.4%	11.6%	-13.6%	41.9%	27.5%	-29.0%	-3.7%		
Kina Petroleum Ltd		0.06	0.11	0.0%	10.0%	10.0%	-5.2%	-20.5%	1.4%	-38.9%	5.6%	-35.7%		
Macquarie Group Ltd		127.64	0.94	-0.3%	2.8%	8.3%	17.5%	-13.8%	1.9%	9.1%	14.4%	5.3%		
Mirvac Group		2.60	1.00	1.6%	1.2%	9.2%	16.1%	-7.1%	11.1%	-4.7%	10.3%	7.6%		
National Australia Bank		24.69	0.24	-0.1%	1.9%	-0.2%	2.6%	-13.4%	1.5%	-18.6%	-3.6%	1.6%		
Newcrest Mining Limited		25.41	1.00	0.6%	2.1%	9.6%	16.6%	12.3%	-11.0%	-4.5%	12.7%	56.1%		
Oil Search Limited		8.37	0.65	0.1%	3.2%	7.9%	16.9%	-20.7%	1.5%	-8.1%	8.6%	7.0%		
Origin Energy Ltd		7.63	0.38	-0.4%	1.7%	5.4%	17.9%	-21.7%	-17.6%	-31.3%	42.9%	40.2%		
Pilbara Minerals Ltd		0.74	0.30	6.5%	11.4%	10.5%	17.6%	-30.6%	4.0%	-43.9%	123.0%	56.3%		
Qbe Insurance Group Ltd		11.48	0.92	0.3%	2.1%	4.9%	13.7%	-9.2%	14.2%	-5.4%	-14.0%	-1.4%		
Rio Tinto Limited		94.70	0.99	0.0%	3.7%	17.7%	20.7%	-0.4%	-5.6%	3.5%	26.6%	34.0%		
Santos Limited		7.01	0.83	0.6%	4.5%	11.4%	27.9%	-24.5%	15.8%	0.6%	35.6%	9.2%		
Stockland		3.64	0.21	-0.3%	-2.2%	-5.0%	3.4%	-15.2%	4.5%	-21.4%	-2.2%	11.7%		
Steamship Trading Company		15.80	0.05	0.0%	0.0%	1.3%	-15.5%	-4.1%	5.4%	8.0%	-21.3%	12.8%		
Suncorp Metway Limited		13.16	0.28	1.1%	0.5%	0.8%	4.2%	-12.7%	-0.9%	-8.9%	2.5%	11.4%		
Sydney Airport		7.17	0.68	1.4%	3.9%	7.7%	6.5%	-2.3%	-3.8%	-4.5%	17.7%	-5.7%		
Transurban Group		12.55	1.00	1.2%	3.0%	3.7%	7.7%	3.8%	-6.3%	-6.3%	20.4%	-1.4%		
Telstra Corporation Limited.		3.24	0.76	0.6%	1.9%	9.5%	13.7%	-10.7%	21.8%	-21.5%	-28.8%	-9.1%		
Wesfarmers Ltd		35.17	0.20	0.6%	5.6%	7.1%	9.2%	-35.4%	1.0%	-27.5%	5.4%	1.3%		
Westpac Banking Corporation		26.77	0.43	0.0%	2.0%	3.4%	6.9%	-10.3%	-4.7%	-20.1%	-3.8%	-2.9%		
Woolworths Limited		28.65	0.47	1.1%	-4.6%	-6.1%	-2.6%	4.8%	-8.0%	7.8%	13.3%	-1.6%		
Woodside Petroleum Limited		35.51	0.67	-4.2%	-1.5%	3.6%	13.4%	-18.8%	8.8%	-5.3%	6.2%	8.5%		
International														
*as at 21-Feb-19														
iShare MSCI All Asia ex Japan	USD \$	69.27	0.44	0.0%	1.5%	2.1%	9.1%	-10.0%	-1.5%	-16.7%	38.8%	2.6%		
Blackrock Int Equity Fund*	AUD \$	16.07	0.69	0.0%	0.8%	4.3%	9.7%	-12.1%	-0.2%	-6.6%	6.2%	-6.5%		
Blackrock Australian Equity Fund*	AUD \$	1.59	0.54	0.0%	0.7%	4.4%	6.7%	-8.5%	-4.7%	-11.0%	4.3%	-0.5%		
Vanguard International Share*	AUD \$	2.23	0.71	0.8%	1.6%	5.2%	9.3%	-12.6%	5.5%	-2.9%	5.9%	4.4%		
Vanguard FTSE World exUS	USD \$	49.66	0.47	0.0%	0.7%	2.3%	9.0%	-12.4%	0.4%	-16.7%	23.9%	1.8%		
Vanguard FTSE Europe	USD \$	52.94	0.45	0.0%	0.6%	2.9%	8.9%	-13.5%	0.2%	-17.8%	23.4%	-3.9%		
iShares Core MSCI Europe	USD \$	45.06	0.44	0.0%	0.7%	3.3%	9.0%	-13.8%	0.8%	-17.6%	23.3%	-3.7%		
iShares Asia 50	USD \$	60.77	0.43	0.0%	1.5%	2.0%	9.9%	-11.6%	-0.4%	-16.3%	42.8%	9.4%		
iShares MSCI Japan	USD \$	54.56	0.44	0.0%	0.1%	1.2%	7.6%	-15.8%	4.0%	-15.4%	22.7%	-1.3%		
Acadian Global Managed Volatility Equity Fund		1.77	0.74	0.0%	1.1%	4.0%	8.9%	-10.8%	0.4%	-6.1%	8.3%	2.1%		
Lazard Global Managed Volatility Fund - Australia*		1.21	1.00	0.0%	0.6%	3.8%	8.2%	-6.7%	1.1%	-1.1%				

*Lazard performance since inception 28.02.17