

**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

**Daily Market Report**
**04-Feb-20**

Reporting closing prices for prior day

		Closing prices 03-Feb-20	52 wk	Movement for the period				YTD	Q4 2019	Q3 2019	2019	2018	2017
				Day	Week	Month							
<b>Interest Rates</b>				Change to today's price from closing prices of prior period							For interest rates, rate at end of each respective year reported.		
<b>Central Bank Bills</b>													
28 days	C-bill auctions on Wednesday;	1.39%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.39%	1.39%	1.41%
60 days	reported Thursday/Friday	2.30%		0.00%	0.00%	0.00%	0.00%	0.00%	-0.04%	0.02%	2.30%	2.35%	2.35%
90 days		2.50%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	0.00%	2.50%	2.51%	2.51%
182 days		4.55%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	4.55%	4.55%
<b>Treasury Bills</b>													
28 days		1.26%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.26%	1.26%	1.26%
63 days		2.36%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.36%	2.36%	2.40%
91 days		2.35%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	0.00%	2.35%	2.39%	2.45%
182 days	Tbill auctions are irregular Wed	4.70%	0.78	0.00%	0.01%	0.02%	0.02%	0.02%	-0.02%	0.00%	4.68%	4.71%	4.73%
273 days		6.04%	0.22	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	0.00%	6.04%	6.72%	6.76%
364 days	reported Thursday/Friday	7.09%	1.00	0.00%	0.00%	0.01%	0.01%	0.01%	0.08%	0.13%	7.08%	7.93%	8.03%
<b>Government Inscribed Stock</b>													
GIS 4Y 2018-21	GIS auctions usually monthly	7.90%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.09%	-0.07%	7.90%	9.54%	9.48%
GIS 5Y 2018-22	reported Thursday/Friday	8.30%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.09%	-0.59%	8.30%	10.50%	10.53%
GIS 8Y 2018-25		9.57%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.12%	-0.25%	9.57%	11.47%	11.53%
GIS 10Y 2018-28		10.55%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.13%	-0.30%	10.55%	12.48%	12.77%
GIS 17Y 2013-31		13.74%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	13.74%	13.74%	13.74%
<b>Kina Facility Rate</b>		5.50%	0.00	0.00%	0.00%						5.50%	6.25%	6.25%
<b>Ten year Government Bond yields</b>													
United States		1.52%	0.05	0.02%	-0.09%	-0.29%	-0.40%	0.25%	-0.34%		1.92%	2.68%	2.41%
United Kingdom		0.51%	0.12	-0.01%	0.00%	-0.26%	-0.31%	0.33%	-0.35%		0.82%	1.28%	1.19%
Australia		0.93%	0.04	-0.03%	-0.16%	-0.28%	-0.45%	0.35%	-0.30%		1.37%	2.32%	2.63%
New Zealand		1.24%	0.20	-0.06%	-0.21%	-0.29%	-0.42%	0.57%	-0.48%		1.65%	2.37%	2.72%
France		-0.18%	0.25	-0.01%	-0.05%	-0.20%	-0.30%	0.39%	-0.27%		0.12%	0.71%	0.79%
Japan		-0.06%	0.76	0.01%	-0.01%	-0.04%	-0.05%	0.20%	-0.06%		-0.01%	0.00%	0.05%
Australia	RBA Cash Rate	0.75%		0.00%	0.00%	0.00%	0.00%	-0.25%	-0.25%		0.75%	1.50%	1.50%
<b>PNG CPI Index</b>		Latest 12 mth % change	3.30%						0.70%		4.30%	4.30%	5.10%
<b>Currencies</b>				Percentage changes							Annual change within the year		
PGK/USD		0.2935	0.00	0.0%	0.0%	0.0%	0.0%	-0.2%	-0.5%		-1.2%	-4.0%	-1.7%
PGK/AUD		0.4380	0.98	0.3%	1.6%	3.5%	4.6%	-3.9%	3.1%		-0.5%	6.1%	-8.9%
PGK/GBP		0.2230	0.11	-0.5%	-0.8%	-0.7%	-0.4%	-6.4%	2.7%		-4.4%	1.8%	-10.3%
PGK/NZD		0.4536	0.58	0.2%	1.7%	2.7%	4.0%	-7.2%	6.2%		-1.4%	1.5%	-3.7%
PGK/JPY		31.850	0.37	-0.5%	-0.5%	0.5%	-0.2%	0.6%	-0.7%		-2.7%	-6.1%	-5.0%
AUD/USD		0.6702	0.00	-0.3%	-1.5%	-3.3%	-4.4%	3.9%	-3.5%		-0.7%	-9.5%	7.8%
USD/JPY		108.510	0.47	-0.5%	-0.5%	0.5%	-0.2%	0.8%	-0.2%		-1.5%	-2.1%	-3.4%
EUR/USD		1.1086	0.10	0.6%	0.5%	-0.6%	-1.1%	2.5%	-3.7%		-1.9%	-4.4%	13.4%
GBP/USD		1.3165	0.79	0.5%	0.8%	0.7%	0.4%	6.7%	-3.1%		3.4%	-5.7%	9.6%
<b>Equity Indices</b>													
<b>Papua New Guinea</b>				Percentage changes									
KSII Index		6,252.52	0.60	0.0%	0.4%	-0.2%	-0.2%	-7.4%	29.8%		21.1%	-5.4%	13.6%
KSII Home Index		13,165.56	1.00	0.1%	0.1%	0.1%	0.4%	2.0%	4.3%		15.0%	4.8%	2.5%
<b>Australia</b>													
All Ordinaries		7,019.87	0.80	-1.4%	-2.5%	2.4%	3.2%	0.0%	1.5%		19.1%	-7.4%	7.8%
S&P/ASX 100		5,745.00	0.82	-1.3%	-2.3%	2.9%	3.7%	-0.1%	1.1%		18.9%	-6.5%	6.2%
S&P/ASX 20		3,840.90	0.86	-1.1%	-1.7%	4.0%	4.6%	-1.1%	-0.4%		15.3%	-5.2%	2.1%
S&P/ASX 50		6,889.40	0.83	-1.2%	-2.2%	3.1%	3.8%	-0.4%	1.0%		19.1%	-5.9%	4.6%
S&P/ASX 50 Accumulation		76,182.90	0.86	-1.2%	-2.2%	3.1%	3.8%	0.4%	2.4%		24.4%	-1.5%	9.5%
S&P/ASX Midcap 50		7,392.70	0.77	-1.9%	-2.5%	1.4%	2.7%	2.0%	2.0%		17.7%	-10.5%	17.9%
S&P/ASX Small Ordinaries		2,950.70	0.71	-1.5%	-3.3%	0.9%	1.8%	0.1%	2.1%		17.9%	-11.3%	16.3%
S&P/ASX 200		6,923.25	0.80	-1.3%	-2.4%	2.8%	3.6%	-0.1%	1.1%		18.4%	-6.9%	7.0%
S&P/ASX 200 Accumulation		75,037.36	0.84	-1.3%	-2.4%	2.8%	3.6%	0.7%	2.4%		23.4%	-2.8%	11.8%
S&P/ASX 300		6,878.36	0.81	-1.4%	-2.4%	2.7%	3.5%	0.0%	1.2%		18.8%	-7.1%	7.2%
S&P/ASX 200 Energy		11,113.40	0.53	-4.0%	-6.6%	-6.3%	-3.4%	6.3%	-1.1%		18.2%	-10.8%	20.6%
S&P/ASX 200 Materials		13,755.10	0.58	-2.2%	-5.2%	-1.7%	-0.5%	4.1%	-5.5%		22.1%	-2.3%	18.5%
S&P/ASX 200 Industrials		7,024.20	0.77	-0.9%	-1.9%	1.1%	1.0%	3.1%	-0.1%		22.6%	-3.8%	13.9%
S&P/ASX 200 Consumer Discretionary		2,773.80	0.86	-1.0%	-2.5%	2.0%	3.6%	2.8%	6.6%		27.2%	-10.7%	9.6%
S&P/ASX 200 Consumer Staples		13,114.70	0.84	-0.7%	-2.9%	7.5%	7.4%	-2.7%	10.0%		18.0%	1.0%	15.4%
S&P/ASX 200 Healthcare		45,324.10	0.97	-0.4%	0.3%	11.0%	11.5%	14.0%	6.2%		41.2%	17.3%	24.0%
S&P/ASX 200 Financials		6,167.50	0.52	-1.4%	-1.5%	3.2%	3.2%	-7.8%	1.9%		7.4%	-14.8%	-0.4%
S&P/ASX 200 Information Technology		1,547.50	0.96	-1.0%	-0.1%	8.9%	10.0%	1.6%	4.0%		31.8%	5.5%	22.9%
S&P/ASX 200 Telecommunication Services		1,348.00	0.88	-0.8%	-1.7%	4.7%	7.2%	-0.2%	-5.0%		22.3%	-21.4%	-26.6%
S&P/ASX 200 Utilities		8,212.40	0.50	0.1%	0.2%	0.5%	0.7%	0.5%	-1.0%		10.1%	-10.1%	4.5%
S&P/ASX 200 A-REIT		1,662.40	0.79	-0.3%	-1.0%	4.3%	6.0%	-2.6%	0.3%		14.0%	-2.1%	0.7%
S&P/ASX 200 Financial-x-A-REIT		6,878.80	0.52	-1.4%	-1.5%	3.2%	3.2%	-7.8%	1.9%		7.4%	-14.8%	-0.4%
<b>North American</b>													
DJIA		28,399.81	0.79	0.5%	-0.5%	-1.1%	-0.5%	6.0%	1.2%		22.3%	-5.6%	25.1%
S&P 500		3,248.92	0.87	0.7%	0.2%	0.1%	0.6%	8.5%	1.2%		28.9%	-6.2%	19.4%
NASDAQ		9,273.40	0.94	1.3%	1.5%	2.2%	3.4%	12.2%	-0.1%		35.2%	-3.9%	28.2%
Toronto S&P/TSX		17,379.76	0.88	0.4%	-0.4%	1.6%	1.9%	2.4%	1.7%		19.1%	-11.6%	6.0%
<b>Europe</b>													
FTSE		7,326.31	0.42	0.6%	-1.2%	-3.3%	-2.9%	1.8%	-0.2%		12.1%	-12.5%	7.6%
DAX		13,045.19	0.79	0.5%	-1.2%	-0.6%	-1.5%	6.6%	0.2%		25.5%	-18.3%	12.5%
CAC 40		5,832.51	0.76	0.5%	-0.5%	-3.0%	-2.4%	5.3%	2.5%		26.4%	-11.0%	9.3%
<b>Asia</b>													
Nikkei		22,971.94	0.71	-1.0%	-1.6%	-1.0%	-2.9%	8.7%	2.3%		18.2%	-12.1%	19.1%
Hang Seng		26,356.98	0.22	0.2%	-5.7%	-6.6%	-6.5%	8.0%	-8.6%		9.1%	-13.6%	36.0%
Shanghai		2,746.61	0.20	-7.7%	-7.7%	-10.9%	-10.0%	5.0%	-2.5%		22.3%	-24.6%	6.6%
Sensex		39,872.31	0.68	-2.1%	-3.1%	-2.0%	-3.3%	6.7%	-1.8%		14.4%	5.9%	27.9%

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## Daily Market Report

04-Feb-20

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		03-Feb-20	52 wk	Movement for the period				Q4 2019	Q3 2019	2019	2018	2017
				Day	Week	Month	YTD					
<b>Indices</b>												
MSCI AC Asia-ex-Japan*	USD	486.76	0.55	0.0%	-5.2%	-5.3%	-4.4%	11.8%	-4.5%	18.2%	-14.4%	41.7%
MSCI ACWI-ex-Australia*	USD	275.76	0.79	0.0%	-2.5%	-1.4%	-1.1%	9.3%	-0.2%	26.7%	-9.4%	24.1%
MSCI ACWI-ex-Australia*	TR AUD	11,567.53	0.97	0.0%	-0.2%	3.0%	4.3%	4.3%	4.7%	28.0%	1.5%	13.4%
MSCI All Country World Index*	USD	279.20	0.79	0.0%	-2.5%	-1.4%	-1.1%	9.0%	0.0%	26.6%	-9.4%	24.0%
MSCI ACWI Minimum Volatility	USD	2,166.71	0.91	0.0%	-1.2%	1.5%	1.3%	2.6%	2.1%	18.5%	-3.5%	15.6%
MSCI World Net Local		5,258.75	0.83	0.0%	-2.3%	-0.6%	-0.3%	7.5%	1.5%	27.3%	-7.4%	18.5%
iShare Emerging Markets		42.58	0.51	1.1%	-1.1%	-5.0%	-5.1%	9.8%	-4.8%	14.9%	-17.1%	34.6%
VIX Volatility S&P500		17.97	0.49	-4.6%	-1.4%	29.7%	30.4%	-15.1%	7.7%	-45.8%	130.3%	-21.4%
<b>Commodities</b>												
Light Crude (WTI)	US\$/bbl	49.99	0.00	-3.0%	-5.4%	-20.4%	-18.1%	12.9%	-7.5%	34.5%	-24.8%	12.5%
Brent Crude	US\$/bbl	54.24	0.00	-6.7%	-7.9%	-20.9%	-17.8%	8.6%	-8.7%	22.7%	-19.5%	17.7%
Gold	US\$/oz	1,581.10	0.98	-0.4%	-0.4%	0.9%	3.8%	3.4%	4.2%	18.9%	-2.1%	13.7%
Silver	US\$/oz	17.66	0.64	-2.0%	-2.4%	-2.9%	-1.5%	5.4%	10.8%	15.3%	-9.4%	7.2%
Copper	US\$/lb	2.51	0.00	-0.4%	-3.5%	-10.1%	-10.4%	8.5%	-5.0%	6.3%	-20.3%	31.7%
Iron Ore	US\$/mt	89.30	0.33	0.0%	0.0%	1.8%	5.2%	-8.2%	-17.3%	20.5%	-0.5%	-10.0%
Malaysian Palm Oil* RM/tn		2,670	0.64	1.1%	-8.7%	-12.1%	-12.2%	46.3%	11.4%	51.7%	-18.0%	-24.1%
LNG *Jap/Korea	US\$/mmBtu	3.73	0.00	-7.2%	-6.8%	-29.8%	-29.6%	-6.9%	19.8%	-41.1%	-19.5%	42.2%
ICCO Cocoa	US\$/mt	2,734	0.88	-1.5%	0.0%	10.1%	7.6%	4.0%	-0.3%	5.1%	27.7%	-11.0%
ICO Coffee	US\$/lb	98	0.23	-4.6%	-8.2%	-19.9%	-24.5%	28.2%	-6.6%	27.3%	-19.3%	-7.9%
<b>Equities</b>												
<b>Domestic</b>												
		PGK K	Arbitrage	PNXG		Percentage changes						
Bank South Pacific				11.80	1.00	0.2%	0.2%	0.2%	0.2%	1.9%	4.5%	14.8%
Credit Corporation				1.65	0.75	0.0%	0.0%	0.0%	3.1%	0.0%	3.2%	18.5%
City Pharmacy				0.80	0.95	0.0%	-1.2%	-1.2%	-1.2%	24.6%	0.0%	24.6%
Kina Petroleum Limited		0.13		0.60		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-14.3%
Kina Asset Management Limited				0.95		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Kina Securities Limited		3.16		3.37	1.00	0.0%	0.0%	0.0%	0.0%	5.3%	27.2%	6.0%
Airlines PNG				0.12		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-20.0%
Steamship Trading Company		28.54		35.46	1.00	0.0%	0.0%	0.0%	0.0%	609.2%	609.2%	0.0%
Oil Search Limited		15.34		17.20	0.49	0.0%	1.2%	-0.6%	-0.6%	1.8%	-5.6%	-5.2%
Newcrest Mining Limited		67.24		70.00	0.60	0.0%	0.0%	0.0%	0.0%	-12.5%	56.9%	38.6%
<b>Australia</b>												
AMP Limited				1.75	0.18	-4.1%	-5.9%	-8.4%	-8.6%	4.9%	-13.9%	-21.8%
ANZ Banking Group Limited				25.29	0.23	-1.8%	-2.4%	2.7%	2.7%	-13.6%	1.1%	0.7%
BHP Billiton Limited				38.25	0.48	-2.9%	-5.4%	-2.9%	-1.7%	6.0%	-10.8%	13.7%
Bougainville Copper Limited				0.27	0.45	0.0%	-10.0%	-14.3%	-16.9%	182.6%	9.5%	103.1%
Bank of Queensland				7.47	0.10	-2.4%	-0.5%	3.5%	3.0%	-26.9%	4.1%	-25.3%
Brambles Limited				12.51	0.66	-1.0%	1.5%	7.0%	6.7%	2.8%	-11.5%	15.5%
Commonwealth Bank of Australia				84.55	0.94	-0.8%	-0.5%	6.0%	5.8%	-1.2%	-2.4%	10.4%
Coca Cola Amatil				12.00	1.00	0.2%	0.5%	9.1%	8.5%	3.8%	4.2%	35.0%
CSL				311.41	0.96	-0.2%	0.2%	12.5%	12.9%	18.0%	8.7%	48.9%
Fortescue Mining				11.00	0.75	-3.4%	-11.9%	2.1%	2.9%	21.5%	-2.4%	155.1%
Horizon Oil Ltd				0.12	0.30	-8.0%	-8.0%	-11.5%	-4.2%	-14.3%	33.3%	20.0%
Kina Securities Ltd				1.39	0.72	-3.1%	-4.8%	-6.4%	-7.0%	0.3%	14.2%	56.8%
Kina Petroleum Ltd				0.06	1.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-1.7%
Macquarie Group Ltd				141.85	0.87	-2.0%	-2.7%	3.1%	2.9%	5.2%	4.5%	26.9%
Mirvac Group				3.44	0.96	1.2%	-1.1%	6.5%	8.2%	3.9%	-2.2%	42.0%
National Australia Bank				25.50	0.26	-1.4%	-1.2%	3.9%	3.5%	-17.1%	11.2%	2.3%
Newcrest Mining Limited				29.45	0.38	-0.3%	-7.9%	-6.1%	-2.6%	-12.9%	8.8%	38.8%
Oil Search Limited				6.72	0.20	-7.2%	-12.8%	-12.4%	-7.3%	-1.0%	3.5%	1.3%
Origin Energy Ltd				7.91	0.51	-3.5%	-7.5%	-7.8%	-6.4%	6.0%	9.0%	30.6%
Pilbara Minerals Ltd				0.29	0.05	-3.4%	-20.8%	-3.4%	1.8%	-12.5%	-41.3%	-55.2%
Qbe Insurance Group Ltd				13.64	0.90	-0.8%	-0.9%	6.6%	5.9%	2.5%	6.2%	27.5%
Rio Tinto Limited				96.86	0.57	-1.9%	-6.1%	-4.2%	-3.5%	8.3%	-10.7%	27.9%
Santos Limited				8.25	0.72	-5.1%	-6.7%	-4.0%	0.9%	5.8%	9.2%	49.3%
Stockland				4.90	0.90	-0.4%	-2.6%	4.3%	6.1%	1.5%	9.1%	31.3%
Steamship Trading Company				12.50	0.00	0.0%	0.0%	0.0%	0.0%	-19.4%	-2.5%	-33.2%
Suncorp Metway Limited				12.59	0.00	-2.1%	-3.1%	-1.5%	-2.9%	-4.8%	1.1%	2.6%
Sydney Airport				8.27	0.60	-1.4%	-1.9%	-4.1%	-4.5%	7.8%	-0.1%	28.7%
Transurban Group				15.76	0.93	0.4%	-0.8%	6.0%	5.7%	1.5%	-0.3%	28.0%
Telstra Corporation Limited				3.83	0.81	-0.3%	-1.3%	5.8%	8.2%	0.9%	-8.8%	24.2%
Wesfarmers Ltd				45.09	0.97	-0.3%	0.4%	6.8%	8.9%	4.0%	10.1%	28.5%
Westpac Banking Corporation				24.81	0.13	-1.2%	-1.6%	1.9%	2.4%	-18.3%	4.5%	-3.2%
Woolworths Limited				41.82	1.00	0.0%	2.4%	15.2%	15.7%	-3.0%	12.2%	22.9%
Woodside Petroleum Limited				33.70	0.44	-3.0%	-4.8%	-4.7%	-2.0%	6.2%	-10.9%	9.8%
<b>International</b>												
iShare MSCI All Asia ex Japan	USD \$	69.63	0.50	1.1%	-1.4%	-5.2%	-5.1%	10.6%	-5.0%	15.6%	-16.7%	38.8%
Blackrock Int Equity Fund*	AUD \$	18.85	0.94	-1.1%	-0.7%	4.3%	4.1%	5.2%	-0.4%	23.5%	-6.6%	6.2%
Blackrock Australian Equity Fund*	AUD \$	1.81	0.89	0.1%	-1.6%	3.3%	1.5%	1.6%	-0.3%	19.1%	-11.0%	4.3%
Vanguard International Share*	AUD \$	2.59	0.94	-1.1%	-0.4%	3.0%	3.4%	4.5%	1.6%	22.7%	-2.9%	5.9%
Vanguard FTSE World exUS	USD \$	52.16	0.65	0.5%	-0.9%	-3.1%	-3.0%	7.7%	-2.1%	17.9%	-16.7%	23.9%
Vanguard FTSE Europe	USD \$	56.81	0.72	0.0%	-0.4%	-3.0%	-3.1%	9.3%	-2.3%	20.5%	-17.8%	23.4%
iShares Core MSCI Europe	USD \$	48.25	0.72	-0.2%	-0.6%	-3.0%	-3.2%	9.0%	-1.8%	20.7%	-17.6%	23.3%
iShares Asia 50	USD \$	63.09	0.57	1.5%	-1.7%	-4.7%	-4.4%	12.6%	-4.3%	19.3%	-16.3%	42.8%
iShares MSCI Japan	USD \$	58.19	0.70	0.8%	-0.5%	-2.1%	-1.8%	4.4%	4.0%	16.9%	-15.4%	22.7%
Acadian Global Managed Volatility Equity Fund		1.80	0.49	-0.8%	-0.2%	2.5%	2.7%	-3.4%	-1.3%	8.1%	-6.1%	8.3%
Lazard Global Managed Volatility Fund - Australia*		1.35	0.94	-0.5%	0.2%	3.9%	4.7%	0.8%	-1.7%	14.9%	-1.1%	
Robeco Emerging Conservative Equity Fund - Australia		1.53	0.72	0.0%	-2.3%	-0.5%	-0.2%	4.3%	-5.5%	10.4%	-0.6%	15.7%

\*Lazard performance since inception 28.02.17

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