

**Shading Key:**

<span style="background-color: #008000; color: white; padding: 2px;">52</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: #FFFF00; color: black; padding: 2px;">%</span>	1 standard deviation move up (33%)
<span style="background-color: #FFD700; 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

**KFM Daily Market Report**

	Closing prices 23-Jun-22	52 wk	Movement for the period				Q1 2022	Q4 2021	2021	2020	2019	
			Day	Week	Month	YTD						
<b>Interest Rates</b>												
<b>Central Bank Bills</b>												
28 days	C-bill auctions on Wednesday; reported Thursday/Friday	1.02%	0.00%	0.00%	-0.07%	-0.27%	-0.21%	-0.02%	1.29%	1.33%	1.39%	
60 days		1.71%	0.00%	0.00%	0.00%	-0.28%	-0.17%	-0.01%	1.99%	2.07%	2.30%	
90 days		1.64%	0.00%	0.00%	-0.16%	-0.31%	-0.11%	-0.03%	1.95%	2.04%	2.50%	
182 days		4.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	4.55%	4.55%	
<b>Treasury Bills</b>												
182 days	Tbill auctions are irregular Wednesdays	1.15%	0.00%	-0.34%	-0.68%	-3.14%	-2.02%	-0.06%	4.29%	4.41%	4.68%	
273 days		2.49%	0.00%	0.00%	-1.01%	-3.46%	-2.05%	-0.09%	5.95%	6.04%	6.04%	
364 days	reported Thursday/Friday	2.46%	0.00%	-0.09%	-0.91%	-4.58%	-1.99%	-0.16%	7.04%	7.20%	7.08%	
<b>Government Inscribed Stock</b>												
GIS 2Y 2022-24	GIS auctions usually monthly	5.22%	-0.09%	-0.09%	-1.28%	-3.28%			8.50%	8.04%	7.90%	
GIS 3Y 2020-23	reported Thursday/Friday	9.00%	0.00%	0.00%	0.00%	0.00%			9.00%		8.30%	
GIS 4Y 2022-26		5.74%	0.40%	0.40%	-0.97%	-4.10%			-	9.84%	-	
GIS 5Y 2022-27		6.38%	-0.11%	-0.11%	-1.12%	-3.32%			9.70%	-	-	
GIS 7Y 2022-29		0.00%	-	-	-	-			-	-	-	
GIS 9Y 2022-31		6.99%	-0.81%	-0.81%	-0.81%	-2.91%			9.90%	11.82%	10.55%	
GIS 10Y 2022-32		7.00%	-0.90%	-0.90%	-0.90%	-2.90%			9.90%	-	-	
<b>Kina Facility Rate</b>												
<b>Ten year Government Bond yields</b>												
United States		3.09%	0.83	-0.07%	-0.11%	0.34%	1.58%	0.83%	0.02%	1.51%	0.91%	1.92%
United Kingdom		2.32%	0.84	-0.18%	-0.20%	0.35%	1.35%	0.64%	-0.05%	0.97%	0.20%	0.82%
Australia		3.85%	0.89	-0.13%	-0.14%	0.65%	2.18%	1.17%	0.18%	1.67%	0.97%	1.37%
New Zealand		3.99%	0.89	-0.17%	-0.29%	0.48%	1.60%	0.83%	0.30%	2.39%	0.99%	1.65%
France		1.97%	0.83	-0.21%	-0.29%	0.46%	1.77%	0.78%	0.04%	2.00%	-0.34%	0.12%
Japan		0.24%	0.91	-0.01%	-0.02%	0.00%	0.17%	0.15%	0.00%	0.07%	0.02%	-0.01%
<b>Australia</b>												
<b>RBA Cash Rate</b>												
<b>PNG CPI Index</b>												
<b>Latest 12 mth % change</b>												
<b>Currencies</b>												
PGK/USD		0.2840	0.00	0.0%	0.0%	0.0%	-0.35%	-0.35%	0.00%	0.0%	-2.9%	-1.2%
PGK/AUD		0.4118	0.98	0.4%	1.5%	2.4%	4.8%	-3.36%	-0.73%	6.2%	-11.7%	-0.5%
PGK/GBP		0.2319	0.86	-0.1%	-0.8%	2.6%	9.8%	2.41%	-0.42%	1.0%	-6.6%	-4.4%
PGK/NZD		0.4533	0.96	0.2%	0.3%	3.0%	8.6%	-2.13%	0.65%	5.8%	-9.5%	-1.4%
PGK/JPY		38.540	0.98	-0.5%	1.1%	6.6%	17.5%	5.43%	2.88%	11.6%	-7.9%	-2.7%
AUD/USD		0.6897	0.02	-0.4%	-1.5%	-2.4%	-5.0%	3.10%	0.74%	-5.8%	9.9%	-0.7%
USD/JPY		135.700	0.98	-0.5%	1.1%	6.6%	17.9%	5.79%	2.88%	11.6%	-5.1%	-1.5%
EUR/USD		1.0563	0.11	0.6%	1.2%	-1.1%	-6.6%	-1.24%	-2.47%	-8.0%	9.7%	-1.9%
GBP/USD		1.2245	0.12	0.1%	0.8%	-2.5%	-9.3%	-2.69%	0.42%	-1.0%	3.9%	3.4%
<b>Equity Indices</b>												
<b>Papua New Guinea</b>												
KS Index		6,263.94	1.00	0.0%	0.0%	0.0%	6.9%	5.28%	0.26%	-3.1%	-3.4%	21.1%
KS Home Index		15,356.56	0.99	0.0%	0.0%	0.0%	6.7%	-3.06%	-2.07%	8.1%	1.5%	15.0%
<b>Australia</b>												
All Ordinaries		6,691.37	0.06	0.1%	-1.4%	-8.8%	-14.0%	0.13%	1.96%	13.6%	0.7%	19.1%
S&P/ASX 100		5,478.10	0.10	0.4%	-0.8%	-7.8%	-10.9%	1.41%	1.66%	13.3%	-2.1%	18.9%
S&P/ASX 20		3,690.00	0.10	0.3%	-1.2%	-7.6%	-9.1%	3.21%	0.67%	12.1%	-1.5%	15.3%
S&P/ASX 50		6,413.20	0.10	0.5%	-0.9%	-7.7%	-9.6%	2.31%	0.99%	12.4%	-4.9%	19.1%
S&P/ASX 50 Accumulation		77,753.00	0.11	0.5%	-0.9%	-7.7%	-7.6%	4.00%	1.60%	17.0%	-1.9%	24.4%
S&P/ASX Midcap 50		7,979.20	0.04	-0.2%	-0.3%	-8.9%	-18.3%	-3.46%	5.45%	18.5%	14.5%	17.7%
S&P/ASX Small Ordinaries		2,615.70	0.00	-0.8%	-2.8%	-12.6%	-25.9%	-5.06%	1.63%	14.2%	6.6%	17.9%
S&P/ASX 200		6,528.45	0.08	0.3%	-1.0%	-8.1%	-12.3%	0.74%	1.53%	13.0%	-1.5%	18.4%
S&P/ASX 200 Accumulation		76,990.24	0.08	0.3%	-0.9%	-8.1%	-10.6%	2.24%	2.09%	17.2%	1.4%	23.4%
S&P/ASX 300		6,501.27	0.07	0.2%	-1.0%	-8.3%	-12.8%	0.60%	1.66%	13.4%	-1.1%	18.8%
S&P/ASX 200 Energy		9,801.20	0.64	-2.1%	-4.6%	-0.7%	24.1%	25.09%	-8.82%	-2.0%	-29.9%	18.2%
S&P/ASX 200 Materials		15,663.20	0.24	-1.5%	-7.4%	-9.7%	-6.4%	11.87%	12.44%	6.8%	13.4%	22.1%
S&P/ASX 200 Industrials		6,201.90	0.30	1.2%	1.1%	-4.7%	-6.7%	-3.84%	1.14%	11.2%	-14.1%	22.6%
S&P/ASX 200 Consumer Discretionary		2,657.40	0.07	0.1%	1.7%	-6.2%	-24.7%	-10.59%	0.00%	21.3%	8.6%	27.2%
S&P/ASX 200 Consumer Staples		12,659.70	0.27	1.6%	4.0%	-0.3%	-6.5%	-1.42%	-0.49%	7.1%	3.6%	18.0%
S&P/ASX 200 Healthcare		39,121.60	0.14	2.0%	2.5%	-3.1%	-13.4%	-10.65%	-0.08%	8.0%	3.0%	41.2%
S&P/ASX 200 Financials		5,746.90	0.14	0.7%	1.3%	-12.5%	-12.1%	3.67%	-3.35%	20.2%	-9.0%	7.4%
S&P/ASX 200 Information Technology		1,292.70	0.02	1.5%	-0.5%	-10.8%	-39.5%	-14.04%	-6.14%	-2.8%	56.3%	31.8%
S&P/ASX 200 Telecommunication Services		1,355.80	0.08	0.7%	0.8%	-3.9%	-16.8%	-6.92%	4.86%	28.5%	0.9%	22.3%
S&P/ASX 200 Utilities		7,533.30	0.67	0.1%	-1.1%	-7.8%	12.6%	12.72%	10.02%	4.6%	-21.5%	10.1%
S&P/ASX 200 A-REIT		1,344.00	0.14	2.7%	4.0%	-7.5%	-23.4%	-7.71%	8.93%	21.6%	-8.0%	14.0%
S&P/ASX 200 Financial-x-A-REIT		6,409.70	0.14	0.7%	1.3%	-12.5%	-12.1%	3.67%	-3.35%	20.2%	-9.0%	7.4%
<b>North American</b>												
DJIA		30,677.36	0.11	0.6%	2.5%	-6.0%	-15.6%	-4.57%	7.37%	18.7%	7.2%	22.3%
S&P 500		3,795.73	0.11	1.0%	3.5%	-6.5%	-20.4%	-4.95%	10.65%	26.9%	16.3%	28.9%
NASDAQ		11,232.19	0.11	1.6%	5.5%	-4.3%	-28.2%	-9.10%	8.28%	21.4%	43.6%	35.2%
Toronto S&P/TSX		18,171.12	0.00	-1.5%	-1.5%	-8.8%	-11.8%	3.14%	5.74%	21.7%	2.2%	19.1%
<b>Europe</b>												
FTSE		7,020.45	0.21	-1.0%	-0.3%	-7.2%	-4.9%	1.78%	4.21%	14.3%	-14.3%	12.1%
DAX		12,912.59	0.02	-1.8%	-1.0%	-9.3%	-18.7%	-9.25%	4.09%	15.8%	3.5%	25.5%
CAC 40		5,883.33	0.00	-0.6%	0.0%	-8.2%	-17.8%	-6.89%	9.71%	28.9%	-7.1%	26.4%
<b>Asia</b>												
Nikkei		26,171.25	0.24	0.1%	-1.0%	-1.6%	-9.1%	-3.37%	-2.24%	4.9%	16.0%	18.2%
Hang Seng		21,273.87	0.26	1.3%	2.1%	5.8%	-9.1%	-5.99%	-4.79%	-14.1%	-3.4%	9.1%
Shanghai		3,320.15	0.52	1.6%	1.1%	6.3%	-8.8%	-10.65%	2.01%	4.8%	13.9%	22.3%
Sensex		52,265.72	0.09	0.9%	1.5%	-3.7%	-10.3%	0.54%	-1.48%	22.0%	15.8%	14.4%

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**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

**KFM Daily Market Report**

			23-Jun-22	52 Movement for the period				Q1 2022	Q4 2021	2021	2020	2019	
				wk	Day	Week	Month						YTD
<b>Indices</b>													
MSCI World USD Index			2,549.05	0.08	0.5%	2.3%	-7.1%	-21.1%	-5.53%	7.49%	20.1%	14.1%	25.2%
MSCI World Net TR USD Index			7,761.55	0.09	0.5%	2.4%	-7.0%	-20.4%	-5.15%	7.77%	21.8%	15.9%	27.7%
MSCI ACWI-ex-Australia TR AUD Index			12,564.85	0.09	0.4%	2.2%	-5.6%	-17.3%	-8.42%	5.82%	29.6%	5.7%	28.0%
MSCI ACWI Net TR USD Index			310.47	0.08	0.4%	1.9%	-6.5%	-20.2%	-5.36%	6.68%	18.5%	16.3%	26.6%
MSCI ACWI Minimum Volatility USD			2,083.79	0.16	1.2%	2.8%	-4.1%	-13.4%	-3.40%	5.99%	12.0%	0.6%	18.5%
MSCI EM Asia Net TR USD Index			589.28	0.04	0.6%	-0.5%	0.2%	-18.0%	-8.69%	-0.98%	-5.1%	28.4%	19.2%
MSCI EM Net TR USD Index			497.21	0.01	0.2%	-1.1%	-2.3%	-18.3%	-6.97%	-1.31%	-2.5%	18.3%	18.4%
VIX Volatility S&P500			29.05	0.65	0.3%	-11.8%	5.6%	68.7%	19.40%	-25.58%	-24.3%	65.1%	-45.8%
<b>Commodities</b>													
Light Crude WTI Futures	US\$/bbl		104.27	0.66	-1.8%	-11.3%	-8.6%	37.9%	32.58%	0.81%	55.9%	-20.5%	34.5%
Brent Crude	US\$/bbl		110.05	0.70	-1.5%	-8.1%	-6.3%	40.8%	38.03%	-0.43%	50.9%	-21.5%	22.7%
Gold	US\$/oz		1,829.80	0.33	-0.5%	-1.1%	-1.3%	-0.1%	6.67%	4.26%	-3.3%	24.4%	18.9%
Silver	US\$/oz		21.09	0.05	-1.9%	-4.0%	-4.0%	-9.9%	7.34%	6.20%	-11.3%	47.4%	15.3%
Copper	US\$/lb		3.75	0.00	-5.2%	-9.2%	-12.0%	-16.2%	6.26%	9.34%	27.1%	25.8%	6.3%
Iron Ore	US\$/mt		110.72	0.22	0.0%	-13.9%	-12.9%	-1.7%	24.13%	-3.56%	-27.0%	82.0%	20.5%
Malaysian Palm Oil* RM/tn			4,870	0.23	3.9%	-14.3%	-31.3%	-5.6%	23.88%	6.75%	32.6%	28.0%	51.7%
LNG *Jap/Korea	US\$/mmBtu		37.13	0.63	0.1%	7.2%	65.1%	21.8%	16.20%	-1.93%	113.3%	169.8%	-41.1%
ICCO Cocoa	US\$/mt		2,379	0.26	-0.8%	2.1%	-3.4%	-5.6%	5.16%	-4.98%	-3.2%	2.5%	5.1%
ICO Coffee	US cents/lb		232	0.77	-2.6%	0.2%	2.6%	2.8%	0.13%	16.55%	76.3%	-1.1%	27.3%
<b>Equities</b>													
<b>Domestic</b>													
<b>PGK K</b>													
<b>Arbitrage</b>													
<b>PNGX</b>													
Bank South Pacific		11.68	12.40	0.27	0.0%	0.0%	0.8%	1.2%	-1.63%	-0.41%	2.1%	1.9%	14.8%
Credit Corporation			1.85	0.96	0.0%	0.0%	0.0%	10.1%	-4.76%	-1.18%	-1.2%	6.3%	18.5%
City Pharmacy			0.95	0.75	0.0%	0.0%	0.0%	0.0%	0.00%	-5.00%	90.0%	-38.3%	24.6%
Kina Asset Management Limited			1.00		0.0%	0.0%	0.0%	1.0%	1.01%	-1.00%	10.0%	-5.3%	0.0%
Kina Securities Limited		1.98	3.00	0.54	0.0%	0.0%	0.0%	1.7%	1.69%	-9.23%	-1.7%	-11.0%	27.2%
Steamship Trading Company		29.14	35.46		0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	0.0%	0.0%	0.0%
Santos Limited		17.85	19.00	1.00	0.0%	0.0%							
<b>Australia</b>													
A2 Milk Company Limited			4.25	0.08	2.4%	6.0%	-1.6%	-22.2%	-4.40%	-12.50%	-52.3%	-19.9%	38.6%
ANZ Banking Group Limited			22.07	0.11	1.1%	2.6%	-13.6%	-19.8%	0.33%	-2.27%	21.2%	-7.8%	0.7%
BSP Financial Group			4.81	0.41	-1.6%	2.3%	-3.8%	12.6%	12.41%	-14.60%	-17.9%		
BHP Billiton Limited			40.50	0.27	-1.3%	-8.0%	-5.0%	-2.4%	24.70%	10.34%	-2.2%	9.0%	13.7%
Boral Limited			2.78	0.03	1.1%	0.0%	-7.9%	-54.4%	-43.28%	-0.65%	23.2%	10.5%	-9.3%
Bougainville Copper Limited			0.34	0.06	-1.5%	-2.9%	-13.0%	9.8%	145.90%	-15.28%	5.2%	-10.8%	103.1%
Bank of Queensland			6.73	0.08	0.7%	2.9%	-10.0%	-16.8%	7.29%	-13.57%	4.5%	6.8%	-25.3%
Brambles Limited			10.65	0.41	1.8%	1.1%	-3.1%	0.2%	-6.77%	-1.30%	0.3%	-9.6%	15.5%
Commonwealth Bank of Australia			89.75	0.11	0.2%	-0.8%	-14.9%	-11.1%	4.72%	-3.19%	23.0%	2.8%	10.4%
CSL			267.50	0.33	2.2%	3.4%	-0.9%	-8.0%	-7.76%	-0.91%	2.7%	2.7%	48.9%
Fortescue Mining			17.25	0.27	-2.1%	-12.1%	-13.4%	-10.2%	7.55%	28.41%	-18.0%	119.2%	155.1%
Horizon Oil Ltd			0.12	0.49	-8.0%	-11.5%	-25.8%	25.0%	35.87%	2.22%	48.4%	-48.3%	20.0%
Kina Securities Ltd			0.82	0.06	-1.2%	-0.6%	-6.3%	-4.7%	0.00%	-6.56%	-5.0%	-39.6%	56.8%
Kina Petroleum Ltd			0.06		0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	0.0%	0.0%	-1.7%
Macquarie Group Ltd			163.60	0.17	0.8%	-0.6%	-8.0%	-20.4%	-1.04%	12.86%	48.3%	0.5%	26.9%
Mirvac Group			2.09	0.08	1.5%	3.0%	-4.1%	-28.2%	-14.43%	-2.68%	10.2%	-17.0%	42.0%
National Australia Bank			27.13	0.20	0.5%	2.9%	-14.1%	-5.9%	12.17%	3.63%	27.6%	-8.2%	2.3%
Newcrest Mining Limited			23.28	0.24	-1.2%	-2.6%	-5.5%	-4.9%	9.23%	8.13%	-5.0%	-14.8%	38.8%
Origin Energy Ltd			5.55	0.48	-2.3%	-4.0%	-17.5%	5.9%	18.89%	10.78%	10.1%	-43.7%	30.6%
Pilbara Minerals Ltd			2.05	0.26	-0.5%	-3.8%	-27.0%	-35.9%	0.00%	56.10%	267.8%	210.7%	-55.2%
Qbe Insurance Group Ltd			12.04	0.72	2.0%	4.5%	-1.6%	6.1%	1.32%	-2.66%	33.1%	-33.8%	27.5%
Rio Tinto Limited			102.63	0.32	-1.8%	-8.1%	-7.4%	2.5%	18.98%	-0.07%	-12.1%	13.4%	27.9%
ResMed Inc			29.65	0.16	2.1%	2.8%	6.0%	-17.1%	-9.39%	-3.95%	31.4%	24.3%	37.6%
Santos Limited			7.35	0.50	-2.0%	-8.4%	-9.8%	16.5%	22.66%	-11.99%	0.6%	-23.3%	49.3%
Steamship Trading Company			12.00	0.77	0.0%	-7.0%	-0.8%	20.0%	0.90%	5.26%	1.5%	-21.2%	-33.2%
Suncorp Metway Limited			10.81	0.23	0.7%	0.7%	-10.9%	-2.3%	0.45%	-11.86%	13.7%	-24.8%	2.6%
Sydney Airport			8.72	1.00	0.0%	0.0%	0.0%	0.5%	0.46%	5.34%	35.4%	-26.0%	28.7%
Transurban Group			14.10	0.75	2.5%	3.4%	-1.9%	2.0%	-1.95%	-2.40%	1.2%	-8.4%	28.0%
Telstra Corporation Limited			3.83	0.35	0.3%	-1.3%	-1.5%	-8.4%	-5.26%	6.36%	40.3%	-15.8%	24.2%
Treasury Wine Estates Limited			11.08	0.20	1.7%	3.3%	-5.1%	-10.5%	-6.46%	-0.24%	31.7%	-42.1%	9.7%
Westpac Banking Corporation			19.62	0.06	0.5%	1.5%	-17.9%	-8.1%	13.54%	-17.88%	10.2%	-20.1%	-3.2%
Worley Limited			13.59	0.70	-0.4%	-3.6%	-7.1%	27.8%	21.45%	7.27%	-7.5%	-25.0%	34.1%
Woolworths Limited			35.01	0.23	1.8%	6.2%	2.5%	-7.9%	-1.97%	-3.41%	-3.3%	8.7%	22.9%
<b>International</b>													
iShare MSCI All Asia ex Japan	USD \$		68.45	0.08	0.7%	1.3%	-1.8%	-17.2%	-9.29%	-2.74%	-7.7%	22.2%	15.6%
Blackrock Int Equity Fund*	AUD \$		18.53	0.09	0.4%	-0.8%	-4.1%	-17.5%	-7.59%	6.28%	24.8%	-0.6%	23.5%
Blackrock Australian Equity Fund*	AUD \$		1.68	0.06	-0.3%	-1.4%	-9.2%	-13.7%	-0.08%	4.61%	11.8%	-2.3%	19.1%
Vanguard International Share*	AUD \$		2.52	0.09	0.4%	2.2%	-5.6%	-18.6%	-9.25%	5.86%	23.5%	-0.1%	22.7%
Vanguard FTSE World exUS	USD \$		49.43	0.00	-0.1%	-1.0%	-8.6%	-19.3%	-6.02%	0.52%	5.0%	8.6%	17.9%
Vanguard FTSE Europe	USD \$		52.36	0.00	-0.6%	-1.6%	-11.6%	-23.3%	-8.73%	4.01%	13.3%	2.8%	20.5%
iShares Core MSCI Europe	USD \$		44.58	0.01	-0.6%	0.3%	-11.9%	-23.3%	-8.18%	3.75%	13.4%	2.8%	20.7%
iShares Asia 50	USD \$		62.28	0.08	0.2%	0.7%	-1.2%	-18.7%	-10.36%	-2.10%	-12.2%	32.1%	19.3%
iShares MSCI Japan	USD \$		52.66	0.03	0.6%	0.0%	-9.2%	-21.4%	-7.99%	-4.68%	-0.9%	14.0%	16.9%
Acadian Global Managed Volatility Equity Fund			1.56	0.07	0.4%	-0.6%	-3.6%	-9.2%	-4.12%	-6.05%	10.4%	-11.5%	8.1%
Lazard Global Managed Volatility Fund - Australia*			1.13	0.20	0.5%	-0.2%	-3.2%	-4.8%	-1.62%	5.32%	19.7%	-22.7%	14.9%
Robeco Emerging Conservative Equity Fund - Australia			1.33	0.00	-0.2%	-2.3%	-3.5%	-9.4%	-5.17%	0.73%	13.5%	-15.4%	10.4%

\*Lazard performance since inception 28.02.17

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