

Shading Key:

52	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
14-Sep-22

Reporting closing prices for prior day

KFM Daily Market Report

		Closing prices 13-Sep-22	52 wk	Movement for the period				Q2 2022	Q1 2022	2021	2020	2019
				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;	1.57%		0.00%	0.00%	-0.01%	0.28%	-0.06%	-0.21%	1.29%	1.33%	1.39%
60 days	reported Thursday/Friday	2.02%		0.00%	-0.01%	-0.01%	0.03%	-0.11%	-0.17%	1.99%	2.07%	2.30%
90 days		2.04%	0.00	0.00%	-0.01%	-0.02%	0.09%	-0.20%	-0.11%	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%
Treasury Bills												
182 days	Tbill auctions are irregular Wednesdays	1.21%	0.02	0.00%	0.00%	0.00%	-3.08%	-1.12%	-2.02%	4.29%	4.41%	4.68%
273 days		2.69%	0.00	0.00%	-0.11%	-0.12%	-3.26%	-1.78%	-2.05%	5.95%	6.04%	6.04%
364 days	reported Thursday/Friday	4.01%		0.00%	-0.17%	-0.38%	-3.03%	-2.50%	-1.99%	7.04%	7.20%	7.08%
Government Inscribed Stock												
GIS 2Y 2022-24	GIS auctions usually monthly	4.84%		0.00%	0.00%	-0.16%	-3.66%			8.50%	8.04%	7.90%
GIS 4Y 2022-26	reported Thursday/Friday	5.35%		0.00%	0.00%	-0.39%	-4.49%			-	9.84%	-
GIS 5Y 2022-27		5.60%		0.00%	0.00%	-0.78%	-4.10%			9.70%	-	-
GIS 7Y 2022-29		6.20%		0.00%	0.00%	0.00%	-3.60%			-	-	-
GIS 8Y 2022-30		6.44%		0.00%	0.00%	-0.01%	6.44%			9.90%	-	-
GIS 9Y 2022-31		6.67%		0.00%	0.00%	-0.03%	-3.23%			9.90%	11.82%	10.55%
GIS 10Y 2022-32		6.92%		0.00%	0.00%	0.00%	-2.98%			9.90%	-	-
Kina Facility Rate		3.00%		0.00%	0.00%	0.00%	0.00%		-	3.00%	3.00%	5.50%
Ten year Government Bond yields												
United States		3.41%	0.97	0.05%	0.06%	0.60%	1.90%	0.67%	0.83%	1.51%	0.91%	1.92%
United Kingdom		3.17%	1.00	0.09%	0.07%	1.05%	2.20%	0.62%	0.64%	0.97%	0.20%	0.82%
Australia		3.57%	0.79	-0.06%	-0.08%	0.35%	1.90%	0.82%	1.17%	1.67%	0.97%	1.37%
New Zealand		3.93%	0.85	0.00%	-0.08%	0.54%	1.54%	0.64%	0.83%	2.39%	0.99%	1.65%
France		2.29%	0.96	0.06%	0.06%	0.75%	2.09%	0.94%	0.78%	0.20%	-0.34%	0.12%
Japan		0.25%	0.94	-0.01%	0.00%	0.07%	0.17%	0.01%	0.15%	0.07%	0.02%	-0.01%
Australia	RBA Cash Rate	2.35%		0.00%	0.00%	0.50%	2.25%	0.75%	0.00%	0.10%	0.10%	0.75%
PNG CPI Index	Latest 12 mth % change	5.70%								4.60%	3.10%	4.00%
Currencies												
				Percentage changes				Annual change Annual change within the year				
USD/PGK		0.2840	0.00	0.00%	0.00%	0.00%	-0.35%	0.00%	-0.35%	0.00%	-2.90%	-1.18%
AUD/PGK		0.4128	0.80	-0.51%	-1.22%	2.18%	5.09%	8.56%	-3.36%	6.19%	-11.68%	-0.48%
GBP/PGK		0.2427	0.47	-0.74%	-1.06%	2.97%	14.91%	8.09%	2.41%	1.00%	-6.57%	-4.40%
NZD/PGK		0.4631	0.88	-0.32%	-0.60%	3.69%	10.95%	11.85%	-2.13%	5.78%	-9.52%	-1.45%
JPY/PGK		40.410	0.95	-0.81%	0.85%	6.68%	23.16%	11.97%	5.43%	11.64%	-7.87%	-2.68%
AUD/USD		0.6880	0.18	0.50%	1.24%	-2.15%	-5.19%	-7.89%	3.10%	-5.83%	9.94%	-0.71%
JPY/USD		142.290	0.95	-0.80%	0.84%	6.68%	23.60%	11.96%	5.79%	11.63%	-5.12%	-1.53%
EUR/USD		1.0143	0.13	0.54%	1.88%	-0.23%	-10.31%	-6.38%	-1.24%	-8.00%	9.68%	-1.94%
GBP/USD		1.1702	0.10	0.71%	1.07%	-2.90%	-13.28%	-7.49%	-2.69%	-0.98%	3.90%	3.37%
Equity Indices												
Papua New Guinea												
				Percentage changes								
KSI Index		6,280.46	1.00	0.00%	0.00%	0.00%	7.15%	1.51%	5.28%	-3.09%	-3.42%	21.05%
KSI Home Index		15,356.56	0.73	0.00%	0.00%	0.00%	6.71%	10.08%	-3.06%	8.11%	1.50%	14.95%
Australia												
All Ordinaries		7,253.69	0.49	0.63%	2.80%	-1.47%	-6.76%	-13.39%	0.13%	13.55%	0.71%	19.14%
S&P/ASX 100		5,853.29	0.50	0.59%	2.58%	-1.31%	-4.80%	-11.65%	1.41%	13.28%	-2.06%	18.88%
S&P/ASX 20		3,885.00	0.43	0.59%	2.16%	-2.21%	-4.27%	-11.32%	3.21%	12.14%	-1.49%	15.34%
S&P/ASX 50		6,762.50	0.43	0.51%	2.28%	-1.88%	-4.66%	-11.12%	2.31%	12.37%	-4.86%	19.07%
S&P/ASX 50 Accumulation		83,708.10	0.59	0.50%	2.54%	-0.09%	-0.55%	-10.55%	4.00%	17.00%	-1.94%	24.43%
S&P/ASX Midcap 50		9,263.00	0.64	1.13%	4.39%	2.23%	-5.15%	-14.95%	-3.46%	18.46%	14.48%	17.68%
S&P/ASX Small Ordinaries		2,996.00	0.39	1.21%	4.05%	-2.16%	-15.11%	-20.79%	-5.06%	14.24%	6.62%	17.88%
S&P/ASX 200		7,009.69	0.50	0.65%	2.68%	-1.35%	-5.84%	-12.42%	0.74%	13.02%	-1.45%	18.38%
S&P/ASX 200 Accumulation		84,230.43	0.63	0.65%	2.92%	0.26%	-2.19%	-11.90%	2.24%	17.23%	1.40%	23.40%
S&P/ASX 300		6,998.87	0.50	0.66%	2.74%	-1.40%	-6.10%	-12.73%	0.60%	13.38%	-1.10%	18.77%
S&P/ASX 200 Energy		10,851.80	0.87	1.03%	-3.46%	6.49%	37.36%	1.45%	25.09%	-1.97%	-29.93%	18.24%
S&P/ASX 200 Materials		16,311.20	0.40	0.50%	6.63%	-0.41%	-2.56%	-16.19%	11.87%	6.84%	13.37%	22.09%
S&P/ASX 200 Industrials		6,509.20	0.70	0.65%	1.69%	-1.18%	-2.05%	-2.18%	-3.84%	11.24%	-14.10%	22.62%
S&P/ASX 200 Consumer Discretionary		2,930.60	0.33	1.17%	4.31%	-1.28%	-16.97%	-15.08%	-10.59%	21.31%	8.63%	27.23%
S&P/ASX 200 Consumer Staples		13,151.90	0.55	0.48%	-0.54%	-4.60%	-2.89%	-3.40%	-1.42%	7.13%	3.57%	17.98%
S&P/ASX 200 Healthcare		42,813.60	0.51	-0.75%	0.78%	-1.57%	-5.24%	-1.93%	-10.65%	7.98%	2.97%	41.23%
S&P/ASX 200 Financials		6,255.20	0.51	0.96%	1.94%	-2.23%	-4.30%	-14.87%	3.67%	20.20%	-9.00%	7.39%
S&P/ASX 200 Information Technology		1,562.90	0.26	-0.28%	5.24%	-0.67%	-26.89%	-27.19%	-14.04%	-2.79%	56.35%	31.81%
S&P/ASX 200 Telecommunication Services		1,440.30	0.33	0.85%	1.74%	-4.24%	-11.64%	-10.12%	-6.92%	28.46%	0.91%	22.31%
S&P/ASX 200 Utilities		7,404.70	0.62	0.98%	2.02%	-6.94%	10.64%	0.61%	12.72%	4.56%	-21.52%	10.09%
S&P/ASX 200 A-REIT		1,412.80	0.27	1.66%	2.91%	-2.17%	-19.48%	-18.85%	-7.71%	21.61%	-7.99%	14.01%
S&P/ASX 200 Financial-x-A-REIT		6,976.60	0.51	0.96%	1.94%	-2.23%	-4.30%	-14.87%	3.67%	20.20%	-8.99%	7.39%
North American												
DJIA		31,104.97	0.18	-3.94%	-0.13%	-8.92%	-14.40%	-11.25%	-4.57%	18.73%	7.25%	22.34%
S&P 500		3,932.69	0.24	-4.32%	0.63%	-8.65%	-17.49%	-16.45%	-4.95%	26.89%	16.26%	28.88%
NASDAQ		11,633.57	0.18	-5.16%	0.77%	-11.21%	-25.64%	-22.44%	-9.10%	21.39%	43.64%	35.23%
Toronto S&P/TSX		19,645.40	0.35	-1.71%	2.92%	-3.08%	-7.43%	-13.84%	3.14%	21.74%	2.17%	19.13%
Europe												
FTSE		7,385.86	0.63	-1.17%	1.17%	-1.99%	0.02%	-4.61%	1.78%	14.30%	-14.34%	12.10%
DAX		13,188.95	0.20	-1.59%	2.47%	-5.18%	-16.97%	-11.31%	-9.25%	15.79%	3.55%	25.48%
CAC 40		6,245.69	0.29	-1.39%	2.31%	-5.26%	-12.68%	-11.07%	-6.89%	28.85%	-7.14%	26.37%
Asia												
Nikkei		28,614.63	0.67	0.25%	3.58%	-0.88%	-0.62%	-5.13%	-3.37%	4.91%	16.01%	18.20%
Hang Seng		19,326.86	0.12	-0.18%	0.65%	-2.54%	-17.40%	-0.62%	-5.99%	-14.08%	-3.40%	9.07%
Shanghai		3,263.80	0.47	0.05%	0.63%	-0.43%	-10.33%	-4.50%	-10.65%	4.80%	13.87%	22.30%
Sensex		60,571.08	0.89	0.76%	2.32%	1.22%	3.98%	-9.48%	0.54%	21.99%	15.75%	14.38%

Disclaimer: This report was prepared as a private communication to clients and was not intended for public circulation or publication or for the use of any third party, without the approval of Kina Funds Management Ltd ("KFM"). While this report is based on information from sources, which KFM consider reliable, its accuracy and completeness cannot be guaranteed. KFM, its directors and employees do not accept any liability for the result of any actions taken on the basis of without consideration of any specific client's investment objectives, financial situation or needs. Those acting upon such information without first consulting KFM do so at their own risk. It is recommended that any persons who wish to act upon this report consult with KFM before doing so.

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

14-Sep-22
Reporting closing
prices for prior day

		13-Sep-22	52 wk	Movement for the period				Q2 2022	Q1 2022	2021	2020	2019
				Day	Week	Month	YTD					
Indices												
MSCI World USD Index		2,619.50	0.18	-3.66%	1.34%	-7.84%	-18.94%	-16.60%	-5.53%	20.14%	14.06%	25.19%
MSCI World Net TR USD Index		8,002.62	0.19	-3.66%	1.36%	-7.70%	-17.97%	-15.26%	-5.15%	21.82%	15.90%	27.67%
MSCI ACWI-ex-Australia TR AUD Index		13,333.17	0.33	-1.50%	0.92%	-4.22%	-12.21%	-7.44%	-8.42%	29.58%	5.73%	27.97%
MSCI ACWI Net TR USD Index		318.84	0.17	-3.25%	1.38%	-7.23%	-18.05%	-14.72%	-5.36%	18.54%	16.25%	26.60%
MSCI ACWI Minimum Volatility USD		2,101.11	0.21	-2.04%	1.19%	-4.97%	-12.71%	-9.77%	-3.40%	11.95%	0.56%	18.50%
MSCI EM Asia Net TR USD Index		578.39	0.08	0.62%	1.59%	-2.90%	-19.47%	-8.32%	-8.69%	-5.08%	28.38%	19.24%
MSCI EM Net TR USD Index		495.11	0.08	0.09%	1.58%	-3.31%	-18.60%	-10.36%	-6.97%	-2.54%	18.31%	18.42%
VIX Volatility S&P500		27.27	0.57	14.24%	1.34%	38.50%	58.36%	39.64%	19.40%	-24.31%	65.09%	-45.79%
Commodities												
Light Crude WTI Futures	US\$/bbl	87.31	0.36	-0.54%	0.49%	0.90%	15.43%	5.46%	32.58%	55.89%	-20.54%	34.46%
Brent Crude	US\$/bbl	93.17	0.40	-0.88%	0.37%	0.45%	19.17%	6.39%	38.03%	50.93%	-21.52%	22.68%
Gold	US\$/oz	1,717.40	0.04	-1.33%	0.26%	-4.04%	-6.25%	-7.51%	6.67%	-3.34%	24.42%	18.87%
Silver	US\$/oz	19.49	0.20	-1.86%	8.84%	-3.53%	-16.76%	-19.02%	7.34%	-11.35%	47.38%	15.32%
Copper	US\$/lb	3.56	0.19	-1.52%	2.70%	-1.90%	-20.48%	-21.91%	6.26%	27.05%	25.81%	6.31%
Iron Ore	US\$/mt	97.11	0.26	0.00%	3.44%	-7.58%	-13.79%	-16.56%	24.13%	-27.05%	81.97%	20.45%
Malaysian Palm Oil* RM/tn		3,759	0.06	5.89%	1.46%	-9.55%	-27.14%	-20.39%	23.88%	32.59%	27.95%	51.75%
LNG *Jap/Korea	US\$/mmBtu	53.04	0.66	-0.17%	-3.03%	-6.49%	73.91%	9.10%	16.20%	113.25%	169.81%	-41.08%
ICCO Cocoa	US\$/mt	2,350	0.26	-1.51%	-1.38%	0.73%	-6.75%	-13.55%	5.16%	-3.19%	2.48%	5.13%
ICCO Coffee	US cents/lb	224	0.54	-1.67%	-4.25%	2.10%	-0.95%	3.18%	0.13%	76.30%	-1.12%	27.34%
Equities												
Domestic												
		PGK K	Arbitrage	Percentage changes								
			PNGX									
Bank South Pacific		12.60	12.41	0.27	0.00%	0.00%	0.00%	1.31%	2.90%	-1.63%	2.08%	1.87%
Credit Corporation			1.85	0.96	0.00%	0.00%	0.00%	10.12%	15.63%	-4.76%	-1.18%	6.25%
City Pharmacy			0.95	0.50	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	90.00%	-38.27%
Kina Asset Management Limited			1.00		0.00%	0.00%	0.00%	1.01%	0.00%	1.01%	10.00%	-5.26%
Kina Securities Limited		2.12	3.00	0.55	0.00%	0.00%	0.00%	1.69%	0.00%	1.69%	-1.67%	-10.98%
Steamship Trading Company		26.65	35.46		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Santos Limited		18.97	19.10	1.00	0.00%	0.00%		2.70%				
Australia												
A2 Milk Company Limited			5.69	0.50	-0.18%	0.35%	14.95%	4.21%	-15.90%	-4.40%	-52.31%	-19.93%
ANZ Banking Group Limited			23.48	0.30	0.64%	3.94%	-1.47%	-14.65%	-20.18%	0.33%	21.19%	-7.84%
BSP Financial Group			5.20	0.60	0.00%	4.63%	8.11%	21.78%	3.13%	12.41%	-17.88%	
BHP Billiton Limited			39.30	0.21	-0.28%	5.45%	-2.99%	-5.30%	-20.29%	24.70%	-2.19%	9.02%
Boral Limited			2.85	0.08	1.42%	0.35%	-4.36%	-53.28%	-25.14%	-43.28%	23.23%	10.49%
Bougainville Copper Limited			0.32	0.07	-7.25%	1.59%	8.47%	4.92%	-56.00%	145.90%	5.17%	-10.77%
Bank of Queensland			6.99	0.16	1.16%	1.75%	-3.59%	-13.60%	-23.16%	7.29%	4.52%	6.76%
Brambles Limited			12.08	0.73	2.03%	0.25%	2.37%	13.64%	8.07%	-6.77%	0.28%	-9.56%
Commonwealth Bank of Australia			97.94	0.47	1.72%	1.90%	-3.47%	-3.03%	-14.55%	4.72%	23.01%	2.77%
CSL			295.10	0.69	-0.40%	0.37%	-0.44%	1.51%	0.34%	-7.76%	2.66%	2.69%
Fortescue Mining			18.23	0.48	-0.92%	10.89%	-6.18%	-5.10%	-15.15%	7.55%	-18.01%	119.18%
Horizon Oil Ltd			0.16	1.00	0.00%	3.33%	14.81%	68.48%	8.00%	35.87%	48.39%	-48.33%
Kina Securities Ltd			0.88	0.56	0.00%	-2.78%	0.57%	2.34%	-5.85%	0.00%	-5.00%	-39.60%
Kina Petroleum Ltd			0.06		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-1.72%
Macquarie Group Ltd			182.25	0.42	0.66%	2.28%	-0.27%	-11.27%	-19.07%	-1.04%	48.32%	0.46%
Mirvac Group			2.15	0.15	1.42%	3.86%	-1.38%	-26.12%	-20.68%	-14.43%	10.23%	-16.98%
National Australia Bank			30.28	0.57	0.97%	0.13%	-2.45%	4.99%	-15.33%	12.17%	27.61%	-8.24%
Newcrest Mining Limited			17.72	0.08	-0.06%	3.93%	-7.13%	-27.61%	-21.88%	9.23%	-5.04%	-14.78%
Origin Energy Ltd			5.98	0.60	1.01%	0.84%	-0.99%	14.12%	-8.03%	18.89%	10.08%	-43.67%
Pilbara Minerals Ltd			4.74	1.00	3.72%	19.70%	49.53%	48.13%	-28.44%	0.00%	267.82%	210.71%
Qbe Insurance Group Ltd			12.51	0.89	0.16%	3.47%	4.25%	10.22%	5.65%	1.32%	33.06%	-33.77%
Rio Tinto Limited			96.75	0.23	0.74%	6.55%	0.85%	-3.36%	-13.78%	18.98%	-12.05%	13.38%
ResMed Inc			34.70	0.59	0.55%	7.93%	2.36%	-3.02%	-5.34%	-9.39%	31.40%	24.34%
Santos Limited			7.83	0.65	1.56%	-1.39%	10.59%	24.09%	-4.13%	22.66%	0.64%	-23.35%
Steamship Trading Company			11.00	0.51	0.00%	-4.35%	-9.47%	10.00%	18.93%	0.90%	1.52%	-21.20%
Suncorp Metway Limited			10.98	0.31	-1.26%	1.86%	-0.99%	-0.81%	-1.26%	0.45%	13.66%	-24.85%
Sydney Airport			8.72	1.00	0.00%	0.00%	0.00%	0.46%	0.00%	0.46%	35.41%	-25.98%
Transurban Group			13.90	0.67	0.14%	1.39%	-4.92%	0.58%	6.13%	-1.95%	1.17%	-8.38%
Telstra Corporation Limited			3.98	0.47	1.02%	2.31%	-2.93%	-4.78%	-2.78%	-5.26%	40.27%	-15.82%
Treasury Wine Estates Limited			13.63	1.00	1.49%	2.87%	8.43%	10.10%	-1.99%	-6.46%	31.70%	-42.12%
Westpac Banking Corporation			21.59	0.34	0.56%	1.50%	-3.36%	1.12%	-19.55%	13.54%	10.22%	-20.06%
Worley Limited			14.28	0.81	2.29%	-0.07%	0.78%	34.34%	10.30%	21.45%	-7.48%	-24.95%
Woolworths Limited			35.95	0.39	0.17%	-2.50%	-6.89%	-5.42%	-4.46%	-1.97%	-3.31%	8.71%
International												
iShare MSCI All Asia ex Japan	USD \$	64.87	0.00	-3.03%	0.08%	-5.74%	-21.57%	-7.81%	-9.29%	-7.74%	22.19%	15.56%
Blackrock Int Equity Fund*	AUD \$	19.23	0.25	0.65%	3.41%	-2.10%	-14.33%	-8.50%	-7.59%	24.76%	-0.61%	23.52%
Blackrock Australian Equity Fund*	AUD \$	1.71	0.33	1.01%	2.00%	0.06%	-11.75%	-10.96%	-0.08%	11.82%	-2.28%	19.10%
Vanguard International Share*	AUD \$	2.61	0.24	-1.51%	0.92%	-4.22%	-15.48%	-8.11%	-9.25%	23.54%	-0.10%	22.72%
Vanguard FTSE World exUS	USD \$	48.74	0.04	-3.35%	1.02%	-7.07%	-20.46%	-13.25%	-6.02%	5.00%	8.58%	17.92%
Vanguard FTSE Europe	USD \$	51.44	0.06	-3.60%	2.02%	-7.90%	-24.62%	-15.19%	-8.73%	13.28%	2.80%	20.53%
iShares Core MSCI Europe	USD \$	43.82	0.06	-3.54%	2.14%	-7.88%	-24.66%	-15.81%	-8.18%	13.42%	2.83%	20.66%
iShares Asia 50	USD \$	55.79	0.00	-3.59%	-0.94%	-7.62%	-27.13%	-8.58%	-10.36%	-12.17%	32.08%	19.35%
iShares MSCI Japan	USD \$	51.34	0.00	-3.30%	-0.41%	-9.91%	-23.33%	-14.25%	-7.99%	-0.89%	14.04%	16.87%
Acadian Global Managed Volatility Equity Fund		1.52	0.10	0.13%	1.30%	-0.86%	-11.31%	-2.24%	-4.12%	10.44%	-11.46%	8.12%
Lazard Global Managed Volatility Fund - Australia*		0.99	0.07	0.00%	1.14%	-0.91%	-16.61%	-0.19%	-1.62%	19.66%	-22.67%	14.95%
Robeco Emerging Conservative Equity Fund - Australia		1.30	0.11	0.00%	1.03%	1.19%	-11.39%	-2.96%	-5.17%	13.49%	-15.41%	10.42%

*Lazard performance since inception 28.02.17

Disclaimer: This report was prepared as a private communication to clients and was not intended for public circulation or publication or for the use of any third party, without the approval of Kina Funds Management Ltd ("KFM"). While this report is based on information from sources, which KFM consider reliable, its accuracy and completeness cannot be guaranteed. KFM, its directors and employees do not accept any liability for the result of any actions taken on the basis of without consideration of any specific client's investment objectives, financial situation or needs. Those acting upon such information without first consulting KFM do so at their own risk. It is recommended that any persons who wish to act upon this report consult with KFM before doing so.