

Shading Key:

52 week high (green = 1), low (red = 0)) or shaded in-between

These estimat

% 2 standard deviation move up (5%) 1 standard deviation move up (33%) 1 standard deviation move down (33%)

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

14-Dec-23

KFM Daily Market Report			%	1 standard de		•	5)	daily illoves o	i eacii ilisti u	iment		
Closing		Closing prices		2 standard de	ovement for						,	
		13-Dec-23		Day	Week	Month	YTD	Q3 2023	Q2 2023	2022	2021	2020
Interest Rates				Change to today							For interest rates, ra	
Central Bank Bills		2.500/		from closing pri			×	0.226/	2.220/	0.000	each respective yea	
7 days 14 days	C-bill auctions on Thursday; reported on Friday	2.50% 2.26%		0.00% 0.00%	0.00% 0.00%	0.00% 0.00%	2.50% 2.26%	-0.23% 0.01%	2.23% 2.25%	0.00%	0.00% 0.00%	0.00% 0.00%
28 days	reported off fluary	2.35%		0.00%	0.00%	0.00%	0.39%	-0.03%	0.24%	1.96%	1.29%	1.33%
63 days		2.65%		0.00%	0.00%	0.00%	0.17%	-0.01%	0.20%	2.48%	1.99%	2.07%
91 days		2.74%	0.00	0.00%	0.00%	0.00%	0.02%	-0.07%	0.29%	2.72%	1.95%	2.04%
Treasury Bills												
182 days	Tbill auctions are regular Wednesdays	2.00%		0.00%	0.00%	0.20%	-0.69%	-0.48%	0.10%	2.69%	4.29%	4.41%
273 days	reported Thursdays	2.50% 3.56%		0.02% 0.00%	0.02% 0.00%	0.15% 0.06%	-0.45% -0.71%	-0.13% 0.10%	0.25% 0.04%	2.95% 4.27%	5.95% 7.04%	6.04% 7.20%
364 days  Government Inscribed Stock	k	3.30%		0.00%	0.00%	0.00%	-0.71/0	0.10%	0.0470	4.27/0	7.0470	7.20%
GIS 2Y 2023-25	GIS auctions usually monthly	3.93%		0.00%	0.00%	0.00%	-0.27%	-0.32%	0.05%	4.20%	8.50%	8.04%
GIS 3Y 2023-26	reported Thursday/Friday	4.16%		0.00%	0.00%	0.00%	-4.84%	-0.26%	-4.58%	9.00%	9.00%	
GIS 4Y 2023-27		4.49%		0.00%	0.00%	0.00%	-0.67%	-0.24%	-0.43%	5.16%	9.84%	9.84%
GIS 5Y 2022-27		5.24%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.24%	9.70%	9.86%
GIS 6Y 2023-29		4.99%		0.00%	0.00%	0.00%	4.99%	-0.28%	5.27%	0.00%	0.00%	0.00%
GIS 7Y 2023-30		5.27%		0.00%	0.00%	0.00%	-0.29%	-0.22%	-0.07%	5.56%	9.80%	10.02%
GIS 8Y 2023-31 GIS 9Y 2023-32		5.42% 5.56%		0.00% 0.00%	0.00% 0.00%	0.00%	-0.02% 0.12%	-0.22% -0.30%	0.20% 0.42%	5.44% 5.44%	0.00% 9.90%	0.00% 11.82%
GIS 10Y 2023-33		5.74%		0.00%	0.00%	0.00%	0.30%	-0.17%	0.47%	5.44%	9.90%	12.53%
Kina Facility Rate		3.50%		0.00%	0.00%	0.00%	0.25%	0.00%	0.00%	3.25%	3.00%	3.00%
Ten year Government Bond	yields											
United States		4.02%		-0.18%	-0.09%	-0.51%	0.14%	0.73%	0.37%	3.87%	1.51%	0.91%
United Kingdom		3.83%		-0.14%	-0.11%	-0.40%	0.16%	0.05%	0.90%	3.67%	0.97%	0.20%
Australia		4.29%		-0.04%	0.00%	-0.25%	0.24%	0.46%	0.73%	4.05%	1.67%	0.97%
New Zealand France		4.79% 2.71%		-0.09% -0.06%	-0.04% -0.03%	-0.19% -0.50%	0.32% -0.40%	0.68% 0.47%	0.43% 0.14%	4.47% 3.12%	2.39% 0.20%	0.99% -0.34%
Japan		0.69%		-0.03%	0.05%	-0.11%	0.27%	0.36%	0.05%	0.42%	0.20%	0.02%
Australia	RBA Cash Rate	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!	0.00%	0.50%	3.10%	0.10%	0.10%
PNG CPI Index	Latest 12 mth % change	1.40%						0.00%	1.70%	5.70%	4.60%	3.10%
Currencies				Percentage char	nges							
PGK/USD		0.2685	0.00	0.00%	0.00%	0.00%	-5.46%	-2.50%	-1.41%	-0.35%	0.00%	-2.90%
PGK/AUD		0.4093	0.32	0.57%	0.37%	-0.90%	-2.32%	-0.09%	-0.09%	6.67%	6.19%	-11.68%
PGK/GBP		0.2138	0.09	0.14%	0.38%	-0.56%	-9.29%	0.45%	-3.10%	11.60%	1.00%	-6.57%
PGK/NZD PGK/JPY	•	0.4400 39.100	0.61	0.89% 0.13%	0.99% -1.06%	-1.30% -3.36%	-1.98% 3.85%	-1.28% 0.52%	1.84% 7.31%	7.55% 14.75%	5.78% 11.64%	-9.52% -7.87%
USD/AUD		0.6560	0.32	-0.56%	-0.38%	0.91%	-3.22%	-2.40%	-1.33%	-6.60%	-5.83%	9.94%
USD/JPY		145.610	0.74	0.13%	-1.08%	-3.36%	9.86%	3.12%	8.85%	15.13%	11.63%	-5.12%
USD/EUR		1.0791	0.20	0.19%	-0.05%	-0.77%	1.32%	-2.56%	-0.32%	-5.83%	-8.00%	9.68%
USD/GBP		1.2559	0.56	-0.14%	-0.38%	0.54%	4.23%	-2.97%	1.77%	-10.71%	-0.98%	3.90%
Equity Indices												
Papua New Guinea				Percentage chang								,
KSi Index		6,325.84		0.00%	0.00%	0.07%	0.77%	0.44%	0.01%	7.10%	-3.09%	-3.42%
KSi Home Index Australia		15,615.03	0.48	0.00%	0.00%	0.35%	3.27%	1.79%	-2.88%	5.07%	8.11%	1.50%
All Ordinaries		7,469.14	0.63	0.31%	1.12%	2.08%	3.43%	-2.05%	0.38%	-7.17%	13.55%	0.71%
S&P/ASX 100		6,102.50	0.62	0.35%	1.24%	2.19%	3.33%	-2.13%	0.50%	-3.95%	13.28%	-2.06%
S&P/ASX 20		4,132.20	0.65	0.56%	1.56%	2.65%	3.72%	-1.27%	-0.85%	-1.83%	12.14%	-1.49%
S&P/ASX 50		7,151.40	0.67	0.42%	1.32%	2.55%	3.95%	-2.01%	-0.05%	-3.01%	12.37%	-4.86%
S&P/ASX 50 Accumulation	on	93,061.10	1.00	0.42%	1.32%	2.76%	8.50%	-0.56%	0.66%	1.89%	17.00%	-1.94%
S&P/ASX Midcap 50	-	8,832.50	0.42	-0.14%	0.71%	-0.12%	-0.61%	-2.92%	4.23%	-9.00%	18.46%	14.48%
S&P/ASX Small Ordinarie S&P/ASX 200	25	2,768.80 7,257.79	0.46	0.02% 0.31%	-0.32%	1.07%	-1.05% 3.11%	-2.91%	-1.02% 0.36%	-20.72% -5.45%	14.24% 13.02%	6.62%
S&P/ASX 200 S&P/ASX 200 Accumulat	ion	91,441.19	0.02	0.31%	1.11% 1.11%	2.14% 2.33%	7.34%	-2.15% -0.77%	1.01%	-1.08%	17.23%	-1.45% 1.40%
S&P/ASX 300	1011	7,202.93	0.60	0.31%	1.07%	2.07%	2.86%	-2.21%	0.34%	-6.05%	13.38%	-1.10%
S&P/ASX 200 Energy		10,207.20	0.17	-0.79%	1.87%	-3.78%	-7.52%	8.05%	3.56%	39.71%	-1.97%	-29.93%
S&P/ASX 200 Materials		18,203.80	0.54	0.27%	0.88%	1.33%	3.78%	-4.51%	-2.57%	4.79%	6.84%	13.37%
S&P/ASX 200 Industrials		6,651.40	0.63	0.11%	0.97%	2.14%	6.69%	-3.91%	3.05%	-6.18%	11.24%	-14.10%
S&P/ASX 200 Consumer	•	3,098.80	0.80	-0.08%	0.44%	0.21%	13.50%	4.05%	-1.87%	-22.65%	21.31%	8.63%
S&P/ASX 200 Consumer	•	12,045.20	0.22	-0.61%	0.64%	1.60%	-3.97%	-7.33%	-0.13%	-7.39%	7.13%	3.57%
S&P/ASX 200 Healthcare	!	40,588.30	0.58	1.11%	2.35%	5.52%	-1.93%	-9.29%	-3.18%	-8.41%	7.98%	2.97%
S&P/ASX 200 Financials S&P/ASX 200 Informatio	n Technology	6,496.90 1,758.20	0.64	0.63% 0.13%	0.98% 1.44%	3.65% 2.76%	2.18% 25.09%	1.36% -5.90%	1.46% 21.03%	-2.72% -34.25%	20.20% -2.79%	-9.00% 56.35%
S&P/ASX 200 Telecomm		1,511.80	0.57	-0.45%	0.23%	1.10%	7.14%	-3.30%	1.40%	-13.43%	28.46%	0.91%
S&P/ASX 200 Utilities		7,951.20	0.13	-0.33%	0.30%	-4.97%	-4.34%	-3.34%	4.35%	24.19%	4.56%	-21.52%
S&P/ASX 200 A-REIT		1,437.80	0.75	0.65%	1.94%	3.10%	7.83%	-3.63%	1.76%	-24.00%	21.61%	-7.99%
S&P/ASX 200 Financial-x	-A-REIT	7,246.30	0.64	0.63%	0.98%	3.65%	2.18%	1.36%	1.46%	-2.72%	20.20%	-8.99%
North American												
DJIA		37,090.24	1.00	1.40%	2.87%	6.00%	11.90%	-2.62%	3.41%	-8.78%	18.73%	7.25%
S&P 500 NASDAQ		4,707.09	1.00	1.37%	3.47%	4.54%	22.60%	-3.65%	8.30%	-19.44%	26.89%	16.26%
Toronto S&P/TSX		14,733.96 20,629.45	0.93	1.38% 1.96%	4.15% 1.75%	4.47% 2.85%	<b>40.77%</b> 6.42%	-4.12% -3.05%	12.81% 0.28%	-33.10% -8.66%	21.39% 21.74%	43.64% 2.17%
Europe		20,023.43			////// <del>*</del> ***/9//9/	2.03/0	J.42/0	3.03/0	J.20/0	3.00%	21.74/0	2.17/0
FTSE		7,548.44	0.38	0.08%	0.44%	0.82%	1.30%	1.02%	-1.31%	0.91%	14.30%	-14.34%
DAX		16,766.05	0.99	-0.15%	0.66%	6.46%	20.41%	-4.71%	3.32%	-12.35%	15.79%	3.55%
CAC 40		7,531.22	0.96	-0.16%	1.28%	4.46%	16.33%	-3.58%	1.06%	-9.50%	28.85%	-7.14%
Asia		22.5							40.5			45.5
Nikkei		32,926.35	0.90	0.25%	-1.55%	-1.77%	26.18%	-4.01%	18.36%	-9.37%	4.91%	16.01%
Hang Seng Shanghai		16,228.75 2,968.76	0.00	-0.89% -1.15%	-1.42% -0.01%	-10.23% -3.39%	-17.96% -3.90%	-5.85% -2.86%	-7.27% -2.16%	-15.46% -15.13%	-14.08% 4.80%	-3.40% 13.87%
Sensex		69,584.60		0.05%	-0.01%	5.95%	14.37%	1.71%	9.71%	4.44%	21.99%	15.75%
		,							=/0			



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%)
These estimate daily moves of % % 1 standard deviation move down (33%)

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

14-Dec-23

KFM Daily Market Report				%	1 standard deviation move down (33%) 2 standard deviation move down (5%)								
			40 D 00	52	Movement for		Month	VTD	00.0000	00.0000	0000	0004	0000
			13-Dec-23	wk	Day	Week	Month	YTD	Q3 2023	Q2 2023	2022	2021	2020
Indices			2 404 00	1.00	4 450/	o cen		40 4504	2.020/	6.200/	40.400/	20.440/	44.000/
MSCI World USD Index MSCI World Net TR USD Index			3,101.08 9,667.28	1.00	1.46% 1.47%	2.65% 2.67%	4.65% 4.35%	19.15% 21.05%	-3.83% -3.46%	6.28% 6.83%	-19.46% -18.14%	20.14% 21.82%	14.06% 15.90%
MSCI ACWI-ex-Australia TR AUD	Index		16,612.14	1.00	1.16%	2.63%	3.07%	25.04%	-0.43%	7.63%	-12.52%	29.58%	5.73%
MSCI ACWI Net TR USD Index			378.38	1.00	1.32%	2.38%	4.44%	19.14%	-3.40%	6.18%	-18.36%	18.54%	16.25%
MSCI ACWI Minimum Volatility L	JSD		2,205.04	0.96	0.78%	1.59%	3.09%	4.15%	-3.25%	1.57%	-12.04%	11.95%	0.56%
MSCI EM Asia Net TR USD Index			580.89	0.41	-0.14%	-0.30%	-1.39%	2.51%	-2.90%	-0.77%	-21.11%	-5.08%	28.38%
MSCI EM Net TR USD Index			506.80	0.49	0.03%	-0.14%	-0.90%	4.27%	-2.93%	0.90%	-20.09%	-2.54%	18.31%
VIX Volatility S&P500  Commodities			12.19	0.01	0.99%	-6.01%	-14.03%	-43.75%	28.92%	-27.33%	25.84%	-24.31%	65.09%
Light Crude WTI Futures	US\$/bbl		69.47	0.10	1.25%	0.13%	-9.38%	-13.44%	28.52%	-6.65%	6.11%	55.89%	-20.54%
Brent Crude	US\$/bbl		74.26	0.10	1.30%	-0.05%	-8.38%	-13.56%	27.25%	-6.11%	9.89%	50.93%	-21.52%
Gold	US\$/oz		1,997.30	0.69	0.21%	-2.47%	1.68%	9.37%	-3.28%	-2.86%	-0.31%	-3.34%	24.42%
Silver	US\$/oz		22.92	0.46	-0.41%	-5.39%	-2.62%	-4.65%	-2.48%	-4.70%	2.67%	-11.35%	47.38%
Copper	US\$/lb		3.79	0.33	0.00%	1.42%	1.86%	-0.60%	-0.59%	-8.18%	-14.77%	27.05%	25.81%
Iron Ore	US\$/mt		127.81	0.99	-0.15%	1.82%	3.71%	17.66%	5.96%	-10.21%	-3.57%	-27.05%	81.97%
Malaysian Palm Oil* RM/tn LNG *Jap/Korea US\$	S/mmBtu		3,585 15.46	0.31	-0.64% -1.02%	-0.47% -3.44%	-5.66% -9.63%	-14.05% -47.64%	-1.65% 19.53%	-7.57% -9.43%	-19.15% -3.21%	32.59% 113.25%	27.95% 169.81%
ICCO Cocoa	US\$/mt		4,395	0.96	0.46%	3.63%	11.58%	69.04%	3.01%	13.13%	3.17%	-3.19%	2.48%
	S cents/lb		195	0.83	1.83%	5.07%	7.66%	16.35%	-9.22%	-5.57%	-26.01%	76.30%	-1.12%
Equities					Percentage change								
Domestic	PGK	Arbitrage	PNGX										
Bank South Pacific		13.00	13.68	0.95	0.00%	0.00%	0.59%	10.23%	4.36%	0.39%	1.31%	2.08%	1.87%
Credit Corporation			2.01	0.64	0.00%	0.00%	0.50%	8.65%	2.50%	0.00%	10.12%	-1.18%	6.25%
City Pharmacy			0.79	0.36	0.00%	0.00%	0.00%	-12.22%	-1.25%	-15.79%	-5.26%	90.00%	-38.27%
Kina Asset Management Limited Kina Securities Limited		1.89	0.90 2.50	0.43	0.00% 0.00%	0.00% 0.00%	0.00% 3.73%	-5.26% -9.09%	5.88% 0.42%	6.25% -4.00%	-4.04% -6.78%	10.00% -1.67%	-5.26% -10.98%
Steamship Trading Company		30.54	35.46		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Santos Limited		17.84	19.24	1.00	0.00%	0.00%	0.05%		0.52%	0.05%			
Australia													
A2 Milk Company Limited			4.01	0.08	-0.25%	-0.99%	5.53%	-41.72%	-13.29%	-15.83%	26.01%	-52.31%	-19.93%
ANZ Banking Group Limited			24.99	0.73	0.77%	1.17%	-0.08%	5.04%	8.22%	3.40%	-13.52%	21.19%	-7.84%
BSP Financial Group			5.32	0.58	-1.48%	-0.56%	-2.39%	8.57%	5.97%	-0.41%	14.75%	-17.88%	0.030/
BHP Billiton Limited Boral Limited			47.87 5.04	0.74	0.65% 0.80%	1.36% 1.20%	2.20% 0.20%	4.91% <b>74.39%</b>	-1.64% 10.42%	-4.74% 14.49%	9.95% -52.62%	-2.19% 23.23%	9.02% 10.49%
Bouganville Copper Limited			0.38	0.51	5.63%	5.63%	-14.77%	7.14%	-23.75%	21.21%	14.75%	5.17%	-10.77%
Bank of Queensland			5.80	0.32	0.17%	4.69%	3.20%	-15.94%	4.55%	-15.41%	-14.71%	4.52%	6.76%
Brambles Limited			13.06	0.42	0.00%	-1.14%	-2.61%	8.20%	-0.62%	7.30%	13.55%	0.28%	-9.56%
Commonwealth Bank of Australi	a		108.15	0.81	0.69%	1.70%	5.87%	5.41%	-0.30%	1.98%	1.58%	23.01%	2.77%
CSL			272.34	0.50	1.05%	1.82%	4.53%	-5.36%	-9.58%	-3.79%	-1.02%	2.66%	2.69%
Fortescue Mining Horizon Oil Ltd			26.71 0.15	0.45	1.33% -3.23%	6.50% -3.23%	6.08% -3.23%	30.23% 15.38%	-5.68% 28.57%	-1.38% -17.65%	6.77% 41.30%	-18.01% 48.39%	119.18% -48.33%
Kina Securities Ltd			0.13	0.50	2.65%	2.65%	-0.64%	0.00%	6.08%	-0.67%	-9.36%	-5.00%	-39.60%
Kina Petroleum Ltd			0.06		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Macquarie Group Ltd			172.37	0.38	1.51%	0.90%	2.53%	3.24%	-5.57%	1.12%	-18.71%	48.32%	0.46%
Mirvac Group			2.11	0.47	-0.94%	0.48%	1.93%	-0.94%	-5.75%	8.65%	-26.80%	10.23%	-16.98%
National Australia Bank			29.76	0.67	0.81%	1.50%	5.98%	-1.00%	10.24%	-4.87%	4.23%	27.61%	-8.24%
Newcrest Mining Limited			23.35	0.33	0.00%	0.00%	0.00%	13.13%	-7.19%	-1.60%	-15.69%	-5.04%	-14.78%
Origin Energy Ltd Pilbara Minerals Ltd			7.85 3.49	0.40	-0.38% -0.29%	-1.88% 2.35%	-8.40% -4.90%	1.68% -6.93%	4.40% -12.07%	1.45% 24.11%	47.33% 17.19%	10.08% 267.82%	-43.67% 210.71%
Qbe Insurance Group Ltd			14.45	0.49	-0.25%	-4.05%	-3.99%	7.59%	0.26%	7.40%	18.33%	33.06%	-33.77%
Rio Tinto Limited			129.50	1.00	0.75%	2.41%	3.10%	11.24%	-0.99%	-4.54%	16.28%	-12.05%	13.38%
ResMed Inc			25.37	0.27	1.24%	1.68%	10.64%	-18.06%	-28.07%	1.30%	-13.47%	31.40%	24.34%
Santos Limited			7.30	0.43	-0.14%	7.67%	1.39%	2.24%	5.05%	8.99%	13.15%	0.64%	-23.35%
Steamship Trading Company			12.50	0.88	0.08%	-0.40%	1.63%	19.05%	6.26%	26.79%	5.00%	1.52%	-21.20%
Suncorp Metway Limited			13.83	0.79	-1.00%	-2.26%	2.98%	14.87%	3.56%	11.40%	8.76%	13.66%	-24.85%
Transurban Group Telstra Corporation Limited.			13.32 3.84	0.12	0.23% -0.26%	1.99% -0.26%	3.74% 0.26%	2.62% -3.76%	-10.95% -10.47%	0.28% 1.90%	-6.08% -4.55%	1.17% 40.27%	-8.38% -15.82%
Treasury Wine Estates Limited			10.39	0.01	-1.98%	-2.62%	-2.81%	-23.66%	9.80%	-14.08%	9.94%	31.70%	-42.12%
Westpac Banking Corporation			22.14	0.53	0.91%	1.61%	4.68%	-5.18%	-0.89%	-1.48%	9.37%	10.22%	-20.06%
Worley Limited			16.55	0.73	-0.30%	-2.47%	-5.91%	10.33%	10.26%	9.58%	41.11%	-7.48%	-24.95%
Woolworths Limited			36.45	0.47	-0.71%	2.19%	2.24%	8.61%	-6.07%	4.83%	-11.71%	-3.31%	8.71%
International													
iShare MSCI All Asia ex Japan Blackrock Int Equity Fund*		USD \$	65.41	0.35 1.00	0.79%	1.71%	-1.10%	0.93%	-4.42% -2.53%	-2.09% 8.30%	-21.64% -15.00%	-7.74% 24.76%	22.19%
Blackrock Int Equity Fund*  Blackrock Australian Equity Fund	<b>!*</b>	AUD \$ AUD \$	22.27 1.77	0.67	0.42% 0.48%	1.89% 0.75%	2.33% 3.40%	17.97% 2.36%	-3.53% -2.75%	8.30% 1.21%	-15.90% -11.03%	24.76% 11.82%	-0.61% -2.28%
Vanguard International Share*	•	AUD \$	3.10	1.00	1.15%	2.63%	3.08%	19.64%	-2.52%	6.89%	-16.11%	23.54%	-0.10%
Vanguard FTSE World exUS		USD \$	55.50	0.86	1.44%	2.38%	3.56%	10.69%	-4.67%	1.76%	-18.18%	5.00%	8.58%
Vanguard FTSE Europe		USD \$	63.46	0.98	1.41%	2.65%	5.42%	14.47%	-6.11%	1.23%	-18.76%	13.28%	2.80%
iShares Core MSCI Europe		USD \$	54.27	0.93	1.38%	2.69%	5.30%	14.25%	-5.64%	0.48%	-18.33%	13.42%	2.83%
iShares Asia 50		USD \$	56.76	0.22	1.00%	2.18%	-4.20%	0.04%	-6.95%	-3.72%	-25.89%	-12.17%	32.08%
iShares MSCI Japan	lity Equity Eurod	USD \$	64.01	1.00	1.52%	2.14%	4.63%	17.58%	-2.60%	5.47%	-18.70%	-0.89%	14.04%
Acadian Global Managed Volatiti Lazard Global Managed Volatilit			1.62 0.99	0.60	0.46% 0.00%	1.15% 0.00%	1.37% 0.00%	4.68% -3.21%	-6.27% 0.00%	4.62% -5.01%	-9.88% -13.72%	10.44% 19.66%	-11.46% -22.67%
Robeco Emerging Conservative E			1.46	0.83	0.75%	0.62%	0.50%	10.56%	-1.76%	4.46%	-10.12%	13.49%	-15.41%
		Disclaimer: This	report was prepar	ed as a pri-	vate communication to	clients and was	not intended for	public circulat	tion or publicatio	n or for the use	ot any third party	without the an	proval of Kina

