

**Shading Key:**

<div></div>	52 week high (green = 1), low (red = 0)) or shaded in-between
<div>%</div>	2 standard deviation move up (5%)
<div>%</div>	1 standard deviation move up (33%)
<div>%</div>	1 standard deviation move down (33%)
<div>%</div>	2 standard deviation move down (5%)

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

**30-May-25**
**KFM Daily Market Report**

		Closing prices	52	Movement for the period								
		29-May-25	wk	Day	Week	Month	YTD	Q1 2025	Q4 2024	2024	2023	2022
<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>												
7 days	C-bill auctions on Thursday; reported on Friday	4.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.00%	2.50%	0.00%
14 days		2.26%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.26%	2.26%	0.00%
28 days		4.55%		0.00%	0.00%	0.10%	0.48%	0.31%	1.72%	4.07%	2.35%	1.96%
63 days		2.65%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.65%	2.65%	2.48%
91 days		2.74%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.74%	2.74%	2.72%
<b>Treasury Bills</b>												
91 days		4.55%		0.00%	0.00%	0.00%	0.70%	0.12%	0.31%	3.85%		2.32%
182 days	Tbill auctions are regular Wednesdays	7.50%	1.00	0.99%	0.99%	1.11%	1.76%	0.11%	0.26%	5.74%	2.00%	2.69%
273 days	reported Thursday/Friday	8.25%	0.00	0.00%	0.00%	0.02%	1.82%	1.57%	0.53%	6.43%	2.54%	2.95%
364 days		8.26%		0.01%	0.01%	0.03%	-0.40%	-0.43%	1.35%	8.66%	3.57%	4.27%
<b>Government Inscribed Stock</b>												
GIS 2Y 2024-26	GIS auctions usually monthly	8.63%		0.00%	0.00%	0.00%	-0.14%	-0.14%	0.77%	8.77%	3.93%	4.20%
GIS 3Y 2024-27	reported Wednesday/Thursday	9.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.50%	9.00%	4.16%	9.00%
GIS 4Y 2024-28		8.95%		0.00%	0.00%	-0.24%	4.46%	4.51%	0.00%	4.49%	4.49%	5.16%
GIS 5Y 2024-29		9.10%		0.00%	0.00%	0.00%	-0.14%	-0.09%	3.54%	9.24%	5.24%	5.24%
GIS 6Y 2024-30		9.10%		0.00%	0.00%	0.00%	-0.24%	-0.24%	4.14%	9.34%	4.99%	0.00%
GIS 7Y 2024-31		9.22%		0.00%	0.00%	0.02%	-0.22%	-0.34%	3.95%	9.44%	5.27%	5.56%
GIS 8Y 2024-32		9.34%		0.00%	0.00%	0.04%	-0.20%	-0.24%	1.04%	9.54%	5.42%	5.44%
GIS 9Y 2024-33		9.46%		0.00%	0.04%	0.06%	-0.18%	-0.24%	0.94%	9.64%	5.56%	5.44%
GIS 10Y 2024-34		9.56%		0.00%	0.00%	0.06%	-0.18%	-0.24%	0.84%	9.74%	5.74%	5.44%
<b>Kina Facility Rate</b>		4.00%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	4.00%	3.50%	3.25%
<b>Ten year Government Bond yields</b>												
United States		4.42%	0.68	-0.06%	-0.11%	0.20%	-0.15%	-0.36%	0.79%	4.57%	3.88%	3.87%
United Kingdom		4.65%	0.79	-0.08%	-0.10%	0.17%	0.08%	0.11%	0.57%	4.57%	3.54%	3.67%
Australia		4.37%	0.63	0.04%	-0.09%	0.18%	0.01%	0.02%	0.39%	4.36%	3.96%	4.05%
New Zealand		4.64%	0.81	0.02%	-0.04%	0.18%	0.22%	0.08%	0.17%	4.41%	4.32%	4.47%
France		3.18%	0.47	-0.05%	-0.14%	0.01%	-0.02%	0.26%	0.28%	3.20%	2.56%	3.12%
Japan		1.53%	0.92	0.01%	-0.04%	0.27%	0.43%	-0.39%	0.24%	1.10%	0.61%	0.42%
<b>Australia</b>		3.85%		0.00%	0.00	-0.25%	-0.50%	-0.25%	0.00%	4.35%	4.35%	3.10%
<b>PNG CPI Index</b>		2.40%						0.00%	2.70%	0.70%	3.90%	3.40%
<b>Currencies</b>				Percentage changes								
PGK/USD		0.2439	0.00	0.00%	-0.12%	-0.49%	-2.44%	-1.44%	-2.04%	-6.82%	-5.53%	-0.35%
PGK/AUD		0.3799	0.27	0.13%	0.32%	-0.86%	-5.54%	-2.49%	9.26%	2.60%	-6.44%	6.67%
PGK/GBP		0.1816	0.07	0.33%	-0.11%	-1.52%	-8.84%	-4.47%	4.51%	-5.23%	-10.82%	11.60%
PGK/NZD		0.4111	0.21	0.32%	-0.19%	-0.53%	-7.45%	-2.84%	10.86%	5.21%	-5.95%	7.55%
PGK/JPY		35.60	0.16	1.11%	1.86%	0.85%	-8.86%	-5.94%	7.93%	3.03%	0.69%	14.75%
AUD/USD		0.6421	0.46	-0.14%	-0.43%	0.39%	3.28%	1.06%	-10.34%	-9.17%	0.99%	-6.60%
USD/JPY		145.97	0.27	1.12%	2.00%	1.35%	-6.56%	-4.57%	10.17%	10.57%	6.59%	15.13%
EUR/USD		1.1245	0.78	-0.54%	-0.85%	-0.54%	8.06%	4.07%	-6.81%	-5.99%	3.93%	-5.83%
GBP/USD		1.3431	0.89	-0.32%	0.01%	1.04%	7.00%	3.21%	-6.25%	-1.68%	5.95%	-10.71%
<b>Equity Indices</b>												
<b>Papua New Guinea</b>				Percentage changes								
KSII Index		6,613.06	0.35	0.03%	-0.14%	-3.35%	-0.93%	-0.15%	1.34%	5.50%	0.79%	7.10%
KSII Home Index		30,741.36	1.00	0.00%	0.00%	12.71%	53.60%	27.89%	7.84%	28.61%	2.91%	5.07%
<b>Australia</b>												
All Ordinaries		8,637.84	0.86	0.15%	0.78%	3.25%	2.58%	-4.36%	-1.38%	7.55%	8.42%	-7.17%
S&P/ASX 100		7,064.71	0.87	0.14%	0.68%	3.06%	2.89%	-4.02%	-1.33%	7.69%	7.96%	-3.95%
S&P/ASX 20		4,666.60	0.78	0.24%	0.59%	2.18%	1.28%	-4.56%	-1.18%	6.76%	8.33%	-1.83%
S&P/ASX 50		8,225.70	0.86	0.17%	0.67%	2.81%	2.55%	-4.07%	-1.37%	7.44%	8.52%	-3.01%
S&P/ASX 50 Accumulation		113,216.90	0.97	0.17%	0.67%	3.31%	4.24%	-2.96%	-0.79%	11.65%	13.42%	1.89%
S&P/ASX Midcap 50		10,668.70	0.94	-0.07%	0.73%	4.69%	5.08%	-3.73%	-1.09%	9.42%	4.41%	-9.00%
S&P/ASX Small Ordinaries		3,214.60	0.92	0.19%	1.25%	4.77%	3.95%	-2.98%	-1.45%	5.54%	4.71%	-20.72%
S&P/ASX 200		8,409.80	0.88	0.15%	0.73%	3.24%	3.07%	-3.87%	-1.34%	7.49%	7.84%	-5.45%
S&P/ASX 200 Accumulation		111,677.28	0.98	0.15%	0.74%	3.65%	4.64%	-2.80%	-0.80%	11.44%	12.42%	-1.08%
S&P/ASX 300		8,341.51	0.88	0.15%	0.74%	3.24%	3.00%	-3.91%	-1.34%	7.47%	7.62%	-6.05%
S&P/ASX 200 Energy		8,069.10	0.38	1.33%	5.13%	11.63%	-6.42%	-7.92%	-5.54%	-18.83%	-3.76%	39.71%
S&P/ASX 200 Materials		16,313.10	0.48	-0.41%	-1.19%	2.27%	1.17%	-0.93%	-11.97%	-17.27%	11.11%	4.79%
S&P/ASX 200 Industrials		8,287.20	0.99	0.31%	0.59%	3.43%	8.38%	1.48%	2.68%	11.37%	10.13%	-6.18%
S&P/ASX 200 Consumer Discretionary		4,099.70	0.78	0.10%	1.09%	2.15%	4.82%	-3.64%	1.88%	20.71%	18.68%	-22.65%
S&P/ASX 200 Consumer Staples		12,287.00	0.59	-0.29%	-1.31%	-1.17%	4.40%	-0.93%	-5.58%	-4.40%	-1.85%	-7.39%
S&P/ASX 200 Healthcare		41,980.80	0.45	-0.16%	0.53%	1.03%	-6.47%	-9.71%	1.85%	6.01%	2.31%	-8.41%
S&P/ASX 200 Financials		9,071.60	0.89	0.55%	1.21%	3.22%	5.31%	-3.37%	4.78%	28.22%	5.66%	-2.72%
S&P/ASX 200 Information Technology		2,896.70	0.95	0.84%	5.63%	15.85%	5.68%	-17.55%	0.86%	49.54%	30.41%	-34.25%
S&P/ASX 200 Telecommunication Services		1,831.30	1.00	0.60%	1.12%	5.13%	12.53%	-0.20%	2.17%	2.47%	12.55%	-13.43%
S&P/ASX 200 Utilities		9,154.50	0.65	0.20%	-2.79%	-0.73%	1.35%	0.29%	0.55%	10.43%	-1.59%	24.19%
S&P/ASX 200 A-REIT		1,769.40	0.69	-0.98%	0.83%	2.73%	2.97%	-7.30%	-7.02%	14.38%	12.67%	-24.00%
S&P/ASX 200 Financial-x-A-REIT		10,117.90	0.89	0.55%	1.21%	3.22%	5.31%	-3.37%	4.78%	28.22%	5.66%	-2.72%
<b>North American</b>												
DJIA		42,215.73	0.62	0.28%	0.85%	3.59%	-0.77%	-1.28%	0.51%	12.88%	13.70%	-8.78%
S&P 500		5,912.17	0.80	0.40%	1.20%	5.50%	0.52%	-4.59%	2.07%	23.31%	24.23%	-19.44%
NASDAQ		19,175.87	0.80	0.39%	1.32%	8.27%	-0.70%	-10.42%	6.17%	28.64%	43.42%	-33.10%
Toronto S&P/TSX		26,210.56	0.98	-0.28%	1.38%	5.71%	6.00%	0.77%	3.03%	17.99%	8.12%	-8.66%
<b>Europe</b>												
FTSE		8,716.45	0.87	-0.11%	-0.26%	2.59%	6.65%	5.01%	-0.78%	5.69%	3.78%	0.91%
DAX		23,933.23	0.96	-0.44%	-0.27%	6.38%	20.21%	11.32%	3.02%	18.85%	20.31%	-12.35%
CAC 40		7,779.72	0.68	-0.11%	-1.08%	2.45%	5.41%	5.55%	-3.34%	-2.15%	16.52%	-9.50%
<b>Asia</b>												
Nikkei		38,432.98	0.66	1.88%	3.91%	5.43%	-3.66%	-10.72%	5.21%	19.22%	28.24%	-9.37%
Hang Seng		23,573.38	0.85	1.35%	0.12%	6.57%	17.51%	15.25%	-5.08%	17.67%	-13.82%	-15.46%
Shanghai		3,363.45	0.84	0.70%	-0.50%	2.57%	0.35%	-0.48%	0.46%	12.67%	-3.70%	-15.13%
Sensex		81,633.02	0.67	0.39%	0.84%	1.73%	4.47%	-0.93%	-7.31%	8.17%	18.74%	4.44%

## KFM Daily Market Report

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%	2 standard deviation move up (5%)
%	1 standard deviation move up (33%)
%	1 standard deviation move down (33%)
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These estimates are based upon the last 256 daily moves of each instrument

30-May-25

			Closing prices 29-May-25	52 wk	Movement for the period				Q1 2025	Q4 2024	2024	2023	2022
					Day	Week	Month	YTD					
<b>Indices</b>													
MSCI World USD Index			3,862.34	0.93	0.43%	1.14%	5.42%	4.17%	-2.14%	-0.41%	17.00%	21.77%	-19.46%
MSCI World Net TR USD Index			12,306.93	0.96	0.44%	1.17%	5.64%	4.91%	-1.79%	-0.16%	18.67%	23.79%	-18.14%
MSCI ACWI-ex-Australia TR AUD Index			21,639.61	0.88	0.14%	0.73%	4.70%	0.75%	-2.41%	11.87%	31.18%	23.23%	-12.52%
MSCI ACWI Net TR USD Index			480.63	0.99	0.45%	1.10%	5.63%	5.40%	-1.32%	-0.99%	17.49%	22.20%	-18.36%
MSCI ACWI Minimum Volatility USD			2,607.98	0.95	0.26%	0.28%	1.35%	7.07%	5.69%	-3.79%	9.19%	5.36%	-12.04%
MSCI EM Asia Net TR USD Index			740.29	0.88	0.66%	0.37%	6.04%	8.28%	1.35%	-7.89%	11.96%	7.76%	-21.11%
MSCI EM Net TR USD Index			630.78	0.98	0.55%	0.45%	5.48%	9.91%	2.93%	-8.01%	7.50%	9.83%	-20.09%
VIX Volatility S&P500			19.18	0.18	-0.67%	-5.42%	-22.03%	10.55%	28.41%	3.71%	39.36%	-42.55%	25.84%
<b>Commodities</b>													
Light Crude WTI Futures	US\$/bbl		60.94	0.14	-1.46%	-0.42%	2.87%	-15.03%	-0.33%	5.21%	0.10%	-10.73%	6.11%
Brent Crude	US\$/bbl		64.15	0.14	-1.16%	-0.45%	3.25%	-14.05%	0.13%	4.00%	-3.12%	-10.32%	9.89%
Gold	US\$/oz		3,343.90	0.93	0.65%	0.61%	3.78%	26.61%	19.28%	-0.69%	27.47%	13.45%	-0.31%
Silver	US\$/oz		33.42	0.80	0.79%	0.61%	2.94%	14.30%	18.36%	-7.04%	21.41%	0.19%	2.67%
Copper	US\$/lb		4.68	0.56	0.02%	-0.09%	1.03%	16.12%	25.02%	-11.56%	3.50%	2.10%	-14.77%
Iron Ore	US\$/mt		91.58	0.31	0.00%	-3.21%	-2.93%	-1.75%	3.92%	-6.62%	-28.48%	19.98%	-3.57%
Malaysian Palm Oil* RM/tn			3,929.00	0.13	0.77%	2.80%	-1.06%	-19.17%	-2.04%	17.87%	32.74%	-12.20%	-19.15%
LNG *Jap/Korea	US\$/mmBtu		12.30	0.28	-1.36%	-0.45%	9.19%	-13.66%	-8.18%	8.50%	23.61%	-60.97%	-3.21%
ICCO Cocoa	US\$/mt		9,110.00	0.41	-5.44%	-11.36%	1.53%	-21.97%	-32.32%	51.19%	178.24%	61.38%	3.17%
ICO Coffee	US cents/lb		348.40	0.59	-1.01%	-3.42%	-11.95%	8.96%	18.76%	18.32%	69.81%	12.55%	-26.01%
<b>Equities</b>													
Percentage changes													
<b>Domestic</b>													
<b>PGK</b>													
<b>Arbitrage</b>													
<b>PNGX</b>													
Bank South Pacific		19.56	22.10	0.93	0.00%	-1.78%	2.31%	11.06%	8.04%	9.82%	45.26%	10.39%	1.31%
Credit Corporation			4.62	1.00	0.00%	0.00%	15.50%	71.11%	37.04%	7.57%	35.00%	8.11%	10.12%
City Pharmacy			0.69	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-12.66%	-12.22%	-5.26%
Kina Asset Management Limited			1.75		0.00%	0.00%	0.00%	9.38%	9.38%	14.29%	77.78%	-5.26%	-4.04%
Kina Securities Limited		3.08	3.50	0.91	-0.28%	1.16%	1.45%	7.69%	3.08%	4.84%	30.00%	-9.09%	-6.78%
Steamship Trading Company		35.59	50.00		0.00%	0.00%	0.00%	4.17%	4.17%	-4.00%	35.36%	0.00%	0.00%
Santos Limited		17.50	19.06	0.04	0.05%	0.05%	0.05%	-2.80%	-0.56%	0.82%	1.98%	0.68%	
NGP Agmark Limited			0.82		0.00%	0.00%	0.00%	-18.00%	-18.00%	33.33%	44.93%	0.00%	-1.43%
Newmont Corporation		214.71	145.00		0.00%	0.00%	0.00%	-3.33%	-3.33%	0.00%			
<b>Australia</b>													
A2 Milk Company Limited			8.06	0.81	-0.62%	-1.71%	-4.16%	39.45%	37.20%	-7.37%	35.68%	-38.08%	26.01%
ANZ Banking Group Limited			28.92	0.40	0.14%	0.24%	-2.76%	1.33%	1.93%	-6.36%	10.11%	8.95%	-13.52%
BSP Financial Group			7.43	0.83	0.00%	0.27%	-2.88%	7.99%	11.63%	11.15%	26.94%	10.61%	14.75%
BHP Billiton Limited			38.15	0.34	-0.78%	-1.24%	0.85%	-3.54%	-3.41%	-13.95%	-21.54%	10.48%	9.95%
Bougainville Copper Limited			0.36	0.21	0.00%	-30.77%	16.13%	-14.29%	-21.43%	-12.50%	23.53%	-2.86%	14.75%
Bank of Queensland			7.77	0.99	-0.26%	0.78%	4.16%	15.97%	0.60%	8.41%	10.20%	-11.88%	-14.71%
Brambles Limited			22.97	1.00	0.04%	3.70%	11.67%	19.39%	4.11%	1.10%	41.47%	12.68%	13.55%
Commonwealth Bank of Australia			174.44	0.98	0.37%	1.00%	4.30%	13.83%	-1.51%	13.19%	37.08%	8.97%	1.58%
CSL			248.00	0.19	0.35%	0.57%	-1.24%	-11.93%	-11.47%	-1.64%	-1.77%	-0.39%	-1.02%
Fortescue Mining			15.68	0.15	0.84%	-1.32%	-3.09%	-14.08%	-15.78%	-11.75%	-37.11%	41.49%	6.77%
Horizon Oil Ltd			0.18	0.18		2.94%	-2.78%	-2.78%	10.53%	-5.00%	22.58%	19.23%	41.30%
Kina Securities Ltd			1.17	0.92		2.18%	0.86%	5.88%	0.00%	11.76%	42.50%	3.23%	-9.36%
Macquarie Group Ltd			213.61	0.61		1.72%	3.93%	10.73%	-11.28%	-4.61%	20.70%	9.98%	-18.71%
Mirvac Group			2.30	0.91	0.00%	0.44%	0.88%	22.67%	11.47%	-12.79%	-10.29%	-1.88%	-26.80%
National Australia Bank			37.50	0.59	0.43%	0.35%	4.17%	1.08%	-8.30%	-0.67%	20.85%	2.13%	4.23%
Newmont Corporation			81.57	0.76	-0.57%	-1.70%	0.18%	37.00%	29.51%	-23.59%	-2.55%		
Origin Energy Ltd			10.60	0.59	0.47%	-5.10%	-0.38%	-2.75%	-3.39%	8.89%	28.69%	9.72%	47.33%
Pilbara Minerals Ltd			1.32	0.02	-0.38%	-2.95%	-9.93%	-39.95%	-23.06%	-33.03%	-44.56%	5.33%	17.19%
Qbe Insurance Group Ltd			23.46	0.96	0.43%	1.51%	9.37%	22.19%	14.06%	16.08%	29.64%	10.28%	18.33%
Rio Tinto Limited			113.39	0.37	-0.68%	-4.62%	-2.17%	-3.47%	-1.68%	-9.04%	-13.42%	16.54%	16.28%
ResMed Inc			38.24	0.82	0.08%	0.00%	3.63%	4.00%	-4.92%	5.15%	44.54%	-17.83%	-13.47%
Santos Limited			6.65	0.49	1.53%	4.07%	12.33%	-0.45%	-0.30%	-4.84%	-12.11%	6.44%	13.15%
Steamship Trading Company			13.52	0.01	0.00%	0.15%	0.15%	-2.03%	0.36%	-0.36%	10.40%	19.05%	5.00%
Suncorp Metway Limited			20.83	1.00	0.29%	1.41%	3.22%	9.57%	1.16%	5.09%	37.26%	15.03%	8.76%
Transurban Group			14.26	0.87	0.42%	0.21%	0.00%	6.50%	0.00%	1.98%	-2.33%	5.62%	-6.08%
Telstra Corporation Limited.			4.78	1.00		0.84%	1.49%	5.29%	4.99%	3.35%	1.26%	-0.75%	-4.55%
Treasury Wine Estates Limited			8.11	0.00	0.00%	-4.36%	-9.08%	-28.42%	-13.95%	-5.58%	5.10%	-20.79%	9.94%
Westpac Banking Corporation			31.71	0.63	0.76%	1.25%	-3.38%	-1.89%	-2.32%	1.89%	41.14%	-1.93%	9.37%
Worley Limited			13.10	0.41	0.69%	1.08%	7.20%	-4.38%	5.33%	-7.62%	-21.53%	16.40%	41.11%
Woolworths Limited			31.63	0.44	-0.32%	-0.85%	-0.97%	3.74%	-3.08%	-8.44%	-18.04%	10.85%	-11.71%
<b>International</b>													
Blackrock Int Equity Fund*	AUD \$		28.35	0.86	-0.33%	1.01%	5.06%	0.83%	-3.17%	11.75%	27.51%	16.82%	-15.90%
Vanguard International Share*	AUD \$		3.79	0.75	-0.16%	0.73%	4.72%	-1.75%	-3.17%	11.45%	26.34%	17.60%	-16.11%