

**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

05-Jan-26

		Closing prices 02-Jan-26	52 wk	Movement for the period					Q3 2025	Q2 2025	2024	2023	2022
				Day	Week	Month	YTD						
<b>Interest Rates</b>													
<b>Central Bank Bills</b>													
7 days	C-bill auctions on Thursday;	5.00%		0.00%	0.00%	0.00%	1.00%		0.00%	4.00%	2.50%	0.00%	
14 days	reported on Friday	2.26%		0.00%	0.00%	0.00%	0.00%		0.00%	2.26%	2.26%	0.00%	
28 days		5.26%		0.00%	0.00%	0.00%			0.17%	4.07%	2.35%	1.96%	
63 days		2.65%		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%	2.74%	2.74%	2.72%	
<b>Treasury Bills</b>													
91 days		4.55%		0.00%	0.00%	0.00%	0.70%		0.00%	0.58%	3.85%		2.32%
182 days	Tbill auctions are regular Wednesdays	4.53%		0.00%	0.00%		-1.50%	-1.21%	-0.17%			2.00%	2.69%
273 days	reported Thursday/Friday	4.77%		0.00%	0.00%	-1.25%	-1.66%	-0.16%	0.25%	6.43%	2.54%	2.95%	
364 days		5.27%		0.00%		0.19%		-0.97%	-0.20%	0.03%	8.66%	3.57%	4.27%
<b>Government Inscribed Stock</b>													
GIS 2Y 2024-26	GIS auctions usually monthly	7.89%		0.00%	0.00%	0.00%	-0.88%	-0.13%	0.00%	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%	0.00%	9.00%	4.16%	9.00%	
GIS 4Y 2024-28		8.12%		0.00%	0.00%	0.00%	3.63%	-0.10%	-0.05%	4.49%	4.49%	5.16%	
GIS 5Y 2024-29		8.15%		0.00%	0.00%	0.00%		-1.09%	-0.22%	-0.04%	9.24%	5.24%	
GIS 6Y 2024-30		8.19%		0.00%	0.00%	0.00%	-1.15%	-0.08%	0.01%	9.34%	4.99%	0.00%	
GIS 7Y 2024-31		8.23%		0.00%	0.00%	0.00%	-1.21%	-0.14%	0.13%	9.44%	5.27%	5.56%	
GIS 8Y 2024-32		8.27%		0.00%	0.00%	0.00%	-1.27%	-0.13%	0.04%	9.54%	5.42%	5.44%	
GIS 9Y 2024-33		8.36%		0.00%	0.00%	0.00%	-1.28%	-0.12%	0.06%	9.64%	5.56%	5.44%	
GIS 10Y 2024-34		8.43%		0.00%	0.00%	0.00%	-1.31%	-0.17%	0.05%	9.74%	5.74%	5.44%	
GIS 15Y 2024-39		8.87%		0.00%	0.00%	0.00%	8.87%	9.60%	0.00%				
<b>Kina Facility Rate</b>		5.00%		0.00%	0.00%	0.00%	1.00%	1.00%	0.00%	4.00%	3.50%	3.25%	
<b>Ten year Government Bond yields</b>													
United States		4.19%		0.29	0.02%	0.06%	0.10%	-0.38%	-0.08%	0.02%	4.57%	3.88%	3.87%
United Kingdom		4.54%		0.30		0.06%	0.03%	0.07%	-0.03%	0.21%	-0.19%	4.57%	3.54%
Australia		4.84%		1.00		0.10%	0.22%	0.48%	0.14%	-0.22%	4.36%	3.96%	4.05%
New Zealand		4.40%	0.54		0.00%	-0.05%	0.03%	-0.01%	-0.34%	0.04%	4.41%	4.32%	4.47%
France		3.61%		1.00	0.05%	0.05%	0.12%	0.42%	0.25%	-0.17%	3.20%	2.56%	3.12%
Japan		2.07%	0.98		0.00%	0.02%	0.20%		0.97%	0.22%	-0.06%	1.10%	0.61%
<b>Australia</b>	RBA Cash Rate	3.60%		0.00%	0.00%	0.00%	-0.75%	-0.25%	-0.25%	4.35%	4.35%	3.10%	
<b>PNG CPI Index</b>	Latest 12 mth % change	4.70%							1.90%	-1.70%	0.70%	3.90%	3.40%
<b>Currencies</b>													
PGK/USD		0.2350		0.00	0.00%	-0.04%		-0.47%		-6.00%	-1.57%	-1.54%	-6.82%
PGK/AUD		0.3511		0.02	-0.14%	0.23%	-2.55%	-12.71%	-2.27%	-5.53%	2.60%	-6.44%	6.67%
PGK/GBP		0.1745		0.02	-0.11%	0.35%	-2.40%	-12.40%	0.57%	-7.09%	-5.23%	-10.82%	11.60%
PGK/NZD		0.4082		0.20	0.20%		1.49%	-1.02%	-8.10%	3.28%	-7.55%	5.21%	-5.95%
PGK/JPY		36.89	0.49	0.22%	0.76%	0.30%	-5.56%	1.43%	-4.95%	3.03%	0.69%	14.75%	
AUD/USD		0.6694		0.97	0.12%	-0.27%	2.15%	7.67%	0.75%	4.22%	-9.17%	0.99%	-6.60%
USD/JPY		156.95	0.92	0.20%	0.81%	0.74%	0.47%	3.04%	-3.44%	10.57%	6.59%	15.13%	
EUR/USD		1.1749		0.97	0.13%	-0.45%	1.23%		12.91%	0.07%	8.27%	-5.99%	3.93%
GBP/USD		1.3466	0.82	0.08%	-0.41%	1.94%	7.28%	-2.15%	5.97%	-1.68%	5.95%	-10.71%	
<b>Equity Indices</b>													
<b>Papua New Guinea</b>													
KSI Index		7,114.67	0.49	0.00%	0.00%	0.15%	6.58%	1.26%	11.05%	5.50%	0.79%	7.10%	
KSI Home Index		31,266.78		0.98	0.00%	0.00%	0.42%		56.23%	-1.61%	20.65%	28.61%	2.91%
<b>Australia</b>													
All Ordinaries		9,036.57		0.81	0.20%	-0.36%	1.79%	7.32%	4.14%	8.94%	7.55%	8.42%	-7.17%
S&P/ASX 100		7,248.62		0.77	0.08%	-0.39%	1.67%	5.57%	2.65%	8.97%	7.69%	7.96%	-3.95%
S&P/ASX 20		4,806.20		0.77	0.23%	-0.10%	2.96%	4.31%	1.92%	8.32%	6.76%	8.33%	-1.83%
S&P/ASX 50		8,344.40	0.72	0.05%	-0.32%	1.97%	4.03%	1.63%	8.81%	7.44%	8.52%	-3.01%	
S&P/ASX 50 Accumulation		116,932.50	0.78	0.05%	-0.22%	2.07%	7.66%	2.78%	9.47%	11.65%	13.42%	1.89%	
S&P/ASX Midcap 50		11,767.90	0.88	0.30%	-0.77%	-0.08%	15.91%	9.49%	10.06%	9.42%	4.41%	-9.00%	
S&P/ASX Small Ordinaries		3,795.10	0.93	0.76%	-0.26%	2.99%	22.73%	14.33%	8.26%	5.54%	4.71%	-20.72%	
S&P/ASX 200		8,727.75	0.79	0.15%	-0.40%	1.73%	6.97%	3.59%	8.91%	7.49%	7.84%	-5.45%	
S&P/ASX 200 Accumulation		117,918.80	0.83	0.15%	-0.28%	1.85%	10.49%	4.71%	9.50%	11.44%	12.42%	-1.08%	
S&P/ASX 300		8,694,05	0.80	0.16%	-0.37%	1.82%	7.35%	3.87%	8.89%	7.47%	7.62%	-6.05%	
S&P/ASX 200 Energy		8,483.20	0.66	0.65%	1.41%	-2.79%	-1.62%	-3.95%	9.26%	-18.83%	-3.76%	39.71%	
S&P/ASX 200 Materials		21,233.70		0.97	-0.02%	-0.84%	5.53%		31.68%	18.65%	-0.74%	-17.27%	11.11%
S&P/ASX 200 Industrials		8,436.70	0.75	0.12%	-0.43%	-0.90%	10.34%	1.82%	7.20%	11.37%	10.13%	-6.18%	
S&P/ASX 200 Consumer Discretionary		3,985.30	0.43	0.12%	-0.22%	-2.04%	1.89%	9.06%	9.93%	20.71%	18.68%	-22.65%	
S&P/ASX 200 Consumer Staples		11,600.50	0.19	-0.01%	0.09%	-2.47%	-1.43%	-3.09%	3.93%	-4.40%	-1.85%	-7.39%	
S&P/ASX 200 Healthcare		33,701.50	0.00	-0.01%	-0.51%	-5.60%	-24.92%	-10.06%	2.65%	6.01%	2.31%	-8.41%	
S&P/ASX 200 Financials		9,336.30	0.73	0.38%	-0.08%	4.77%	8.38%	0.47%	14.48%	28.22%	5.66%	-2.72%	
S&P/ASX 200 Information Technology		2,153.30	0.10	-0.51%	-1.27%	-6.46%	-21.44%	0.92%	28.35%	49.54%	30.41%	-34.25%	
S&P/ASX 200 Telecommunication Services		1,744.90	0.34	0.21%	0.41%	-1.75%	7.22%	0.45%	14.09%	2.47%	12.55%	-13.43%	
S&P/ASX 200 Utilities		9,617.80	0.62	-0.42%	-0.98%	-2.12%	6.48%	9.50%	0.91%	10.43%	-1.59%	24.19%	
S&P/ASX 200 A-REIT		1,819.70	0.69	0.05%	-1.67%	0.91%	5.90%	4.04%	12.43%	14.38%	12.67%	-24.00%	
S&P/ASX 200 Financial-x-A-REIT		10,413.10	0.73	0.38%	-0.08%	4.77%	8.38%	0.48%	14.48%	28.22%	5.66%	-2.72%	
<b>North American</b>													
DJIA		48,382.39		0.97	0.66%	-0.72%	1.91%	13.72%					

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	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

05-Jan-26

		Closing prices	52	Movement for the period									
		02-Jan-26	wk	Day	Week	Month	YTD	Q3 2025	Q2 2025	2024	2023	2022	
<b>Indices</b>													
MSCI World USD Index		4,445.21		0.33%	-0.65%	1.53%		19.89%	6.96%	10.96%	17.00%	21.77%	-19.46%
MSCI World Net TR USD Index		14,253.60		0.34%	-0.62%	1.60%		21.50%	7.27%	11.47%	18.67%	23.79%	-18.14%
MSCI ACWI-ex-Australia TR AUD Index		24,180.61		0.04%	-0.27%	-0.47%		12.58%	6.14%	5.94%	31.18%	23.23%	-12.52%
MSCI ACWI Net TR USD Index		560.62		0.50%	-0.26%	1.94%		22.95%	7.62%	11.53%	17.49%	22.20%	-18.36%
MSCI ACWI Minimum Volatility USD		2,638.59		-0.17%	-0.82%	-0.13%		8.33%	0.51%	2.36%	9.19%	5.36%	-12.04%
MSCI EM Asia Net TR USD Index		921.69		2.05%	3.36%	5.00%		<b>34.81%</b>	10.93%	12.41%	11.96%	7.76%	-21.11%
MSCI EM Net TR USD Index		780.27		1.79%	2.73%	4.73%		<b>35.96%</b>	10.64%	11.99%	7.50%	9.83%	-20.09%
VIX Volatility S&P500		14.51		-2.94%	7.72%	-12.54%		-16.37%	-2.69%	-24.91%	39.36%	-42.55%	25.84%
<b>Commodities</b>													
Light Crude WTI Futures	US\$/bbl	57.32		-0.17%	-1.77%	-2.25%		-20.08%	-4.21%	-8.91%	0.10%	-10.73%	6.11%
Brent Crude	US\$/bbl	60.75		-0.16%	-2.39%	-2.60%		-18.61%	-0.87%	-9.54%	-3.12%	-10.32%	9.89%
Gold	US\$/oz	4,329.60		-0.26%	-3.85%	2.58%		<b>63.94%</b>	17.10%	5.00%	27.47%	13.45%	-0.31%
Silver	US\$/oz	71.02		0.58%	-0.93%		<b>20.97%</b>	<b>142.85%</b>	28.94%	4.51%	21.41%	0.19%	2.67%
Copper	US\$/lb	5.69		0.17%	2.09%	8.55%		41.35%	-4.45%	0.96%	3.50%	2.10%	-14.77%
Iron Ore	US\$/mt	103.61		0.00%	1.43%	2.57%		11.16%	11.29%	-8.63%	-28.48%	19.98%	-3.57%
Malaysian Palm Oil* RM/tn		3,954.00		-1.10%	-1.40%	-3.47%		-18.66%	8.77%	-16.88%	32.74%	-12.20%	-19.15%
LNG *Jap/Korea	US\$/mmBtu	9.70		0.99%	-0.31%	-11.82%		-31.88%	-15.81%	0.38%	23.61%	-60.97%	-3.21%
ICCO Cocoa	US\$/mt	5,871.00		-3.20%	-1.59%	8.70%		-49.71%	-27.86%	18.40%	178.24%	61.38%	3.17%
ICO Coffee	US cents/lb	357.30		0.49	2.45%	3.52%		-11.90%	11.74%	22.20%	-19.22%	69.81%	12.55%
Percentage changes													
<b>Equities</b>													
<b>Domestic</b>		PGK	<b>Arbitrage</b>	PNGX									
Bank South Pacific		23.50	24.55		0.00%	0.00%	1.45%		<b>23.37%</b>	3.06%	6.28%	45.26%	10.39%
Credit Corporation		4.63	4.63		0.00%	0.00%	0.43%		<b>71.48%</b>	0.87%	24.59%	35.00%	8.11%
City Pharmacy		0.65	0.65		0.00%	0.00%	0.00%		-5.80%	-42.03%	0.00%	-12.66%	-12.22%
Kina Asset Management Limited		1.94	1.94		0.00%	0.00%	0.04%		21.25%	4.44%	2.86%	77.78%	-5.26%
Kina Securities Limited		3.50	3.81		0.00%	0.00%	0.00%		<b>17.23%</b>	2.70%	10.45%	30.00%	-9.09%
Steamship Trading Company		28.51	50.00		0.00%	0.00%	0.00%		4.17%	0.00%	0.00%	35.36%	0.00%
Santos Limited		17.52	19.00		0.00%	0.00%	0.00%		-3.11%	0.00%	7.69%	1.98%	0.68%
NGP Agmark Limited		1.35	1.35		0.00%	0.00%	0.00%		35.00%	21.95%	44.93%	0.00%	-1.43%
Newmont Corporation		430.39	181.00		0.00%	0.00%	0.00%		20.67%	3.43%	20.69%		
<b>Australia</b>													
A2 Milk Company Limited		9.18		-0.33%	-0.76%	-2.03%		<b>58.82%</b>	7.74%	1.01%	35.68%	-38.08%	26.01%
ANZ Banking Group Limited		36.42	36.42		0.22%	0.33%	6.43%		27.61%	13.89%	0.24%	10.11%	8.95%
BSP Financial Group		8.25	8.25		0.00%	1.85%	3.25%		19.91%	-4.53%	3.39%	26.94%	10.61%
BHP Billiton Limited		45.76	45.76		0.59%	0.31%		<b>7.52%</b>	15.70%	15.73%	-3.80%	-21.54%	10.48%
Bougainville Copper Limited		0.75	0.75		2.74%	14.50%	-10.71%		78.57%	80.77%	57.58%	23.53%	-2.86%
Bank of Queensland		6.61		0.17%	1.23%	0.92%		4.09%	-1.34%	-6.81%	15.43%	10.20%	-11.88%
Brambles Limited		22.79	22.79		-0.74%	-0.39%	-4.04%		18.45%	5.89%	16.92%	41.47%	12.68%
Commonwealth Bank of Australia		161.12	161.12		0.34%	-0.17%	5.83%		5.14%	-9.66%	22.41%	37.08%	8.97%
CSL		171.96		-0.40%	0.28%	-6.26%		-38.93%	-17.24%	-3.93%	-1.77%	-0.39%	-1.02%
Fortescue Mining		22.14	22.14		0.59%	-0.67%	1.28%		21.32%	22.25%	-0.59%	-37.11%	41.49%
Horizon Oil Ltd		0.20	0.20		0.55%		-2.44%		2.56%	12.82%	-7.14%	22.58%	19.23%
Kina Securities Ltd		1.23	1.23		0.57%	-2.38%	0.41%		7.89%	-4.28%	12.72%	42.50%	3.23%
Macquarie Group Ltd		203.73	203.73		0.26%	-0.63%	5.03%		-8.08%	-4.11%	16.32%	20.70%	9.98%
Mirvac Group		2.04	2.04		-0.49%	-2.39%	-1.45%		8.80%	3.18%	5.26%	-10.29%	-1.88%
National Australia Bank		42.40	42.40		0.21%	-0.07%	5.58%		14.29%	12.17%	15.70%	20.85%	2.13%
Newmont Corporation		151.11	151.11		0.61%	-3.28%	8.90%		<b>153.80%</b>	48.00%	13.23%	-2.55%	
Origin Energy Ltd		11.34	11.34		-1.31%	0.09%	-3.08%		4.04%	15.85%	2.47%	28.69%	9.72%
Pilbara Minerals Ltd		4.31	4.31		2.13%	-1.60%	9.11%		96.80%	88.76%	-20.77%	-44.56%	5.33%
Qbe Insurance Group Ltd		19.81	19.81		-0.40%	0.46%	1.90%		3.18%	-11.97%	6.80%	29.64%	10.28%
Rio Tinto Limited		147.69	147.69		0.59%	0.13%	9.38%		25.74%	13.91%	-7.24%	-13.42%	16.54%
ResMed Inc		36.17	36.17		0.64%	-0.14%	-4.36%		-1.63%	4.27%	12.56%	44.54%	-17.83%
Santos Limited		6.15	6.15		0.30%	-0.32%	0.82%		-5.67%	-7.93%	-12.14%	15.02%	6.44%
Steamship Trading Company		10.01	10.01		0.00%	-2.15%	-2.82%		-27.46%	-9.26%	6.06%	10.40%	19.05%
Suncorp Metway Limited		17.80	17.80		0.19%	0.62%	3.01%		-6.37%	-6.25%	12.38%	37.26%	8.76%
Transurban Group		14.18	14.18		0.61%	-0.21%	-1.94%		-5.15%	5.90%	-1.29%	4.41%	-2.33%
Telstra Corporation Limited		4.87	4.87		0.00%	0.41%	-0.61%		21.45%	-0.41%	14.96%	1.26%	-0.75%
Treasury Wine Estates Limited		5.30	5.30		1.15%	-1.67%	-8.62%		-53.22%	-9.48%	-19.90%	5.10%	-20.79%</td