

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

	Closing prices		Movement for the period				Q4 2025	Q3 2025	2025	2024	
	05-Jan-26	52 wk	Day	Week	Month	YTD					
Interest Rates											
Central Bank Bills											
Change to today's price from closing prices of prior period											
7 days	C-bill auctions on Thursday; reported on Friday	5.00%	0.00%	0.00%	0.00%	0.00%	1.00%	0.00%	1.00%	5.00%	4.00%
14 days		2.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.26%	2.26%
28 days		5.26%	0.00%	0.00%	0.00%	0.00%	1.19%	0.01%	0.70%	5.26%	4.07%
63 days		2.65%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.65%	2.65%
91 days		2.74%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.74%	2.74%
Treasury Bills											
91 days		4.55%	0.00%	0.00%	0.00%	0.00%	0.70%	0.00%	0.00%	4.55%	3.85%
182 days	Tbill auctions are regular Wednesdays	4.53%	0.00	0.00%	0.00%	-0.83%	-1.21%	-3.30%	-0.17%	4.53%	5.74%
273 days	reported Thursday/Friday	4.77%	0.00	0.00%	0.00%	-0.62%	-1.66%	-3.32%	-0.16%	4.77%	6.43%
364 days		5.27%	0.00%	0.19%	-0.40%	-3.39%	-2.79%	-0.20%		5.27%	8.66%
Government Inscribed Stock											
GIS 2Y 2024-26	GIS auctions usually monthly	7.89%	0.00%	0.00%	0.00%	-0.88%	-0.61%	-0.13%		7.89%	8.77%
GIS 3Y 2024-27	reported Wednesday/Thursday	9.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		9.00%	9.00%
GIS 4Y 2024-28		8.12%	0.00%	0.00%	0.00%	3.63%	-0.73%	-0.10%		8.12%	4.49%
GIS 5Y 2024-29		8.15%	0.00%	0.00%	0.00%	-1.09%	-0.74%	-0.22%		8.15%	9.24%
GIS 6Y 2024-30		8.19%	0.00%	0.00%	0.00%	-1.15%	-0.84%	-0.08%		8.19%	9.34%
GIS 7Y 2024-31		8.23%	0.00%	0.00%	0.00%	-1.21%	-0.86%	-0.14%		8.23%	9.44%
GIS 8Y 2024-32		8.27%	0.00%	0.00%	0.00%	-1.27%	-0.94%	-0.13%		8.27%	9.54%
GIS 9Y 2024-33		8.36%	0.00%	0.00%	0.00%	-1.28%	-0.98%	-0.12%		8.36%	9.64%
GIS 10Y 2024-34		8.43%	0.00%	0.00%	0.00%	-1.31%	-0.95%	-0.17%		8.43%	9.74%
GIS 15Y 2024-39		8.87%	0.00%	0.00%	0.00%	8.87%	-0.73%	9.60%		8.87%	0.00%
Kina Facility Rate											
Ten year Government Bond yields											
United States		4.16%	0.25	-0.03%	0.05%	0.00%	-0.41%	0.02%	-0.08%	4.17%	4.57%
United Kingdom		4.51%	0.24	-0.03%	0.02%	-0.02%	-0.06%	-0.22%	0.21%	4.48%	4.57%
Australia		4.80%	0.95	-0.04%	0.04%	0.09%	0.44%	0.44%	0.14%	4.74%	4.36%
New Zealand		4.54%	0.71	0.14%	0.10%	0.10%	0.13%	0.21%	-0.34%	4.40%	4.41%
France		3.57%	0.92	-0.04%	0.05%	-0.01%	0.38%	0.03%	0.25%	3.56%	3.20%
Japan		2.13%	1.00	0.06%	0.07%	0.15%	1.02%	0.42%	0.22%	2.07%	1.10%
Australia	RBA Cash Rate	3.60%	1.00	0.00%	0.00%	0.00%	-0.75%	0.00%	-0.25%	3.60%	4.35%
PNG CPI Index											
Latest 12 mth % change											
Currencies											
PGK/USD		0.2349	0.00	-0.04%	-0.09%	-0.42%	-6.04%	-1.59%	-1.57%	-6.00%	-6.82%
PGK/AUD		0.3520	0.03	0.26%	0.54%	-0.85%	-12.48%	-2.90%	-2.27%	-12.58%	2.60%
PGK/GBP		0.1750	0.04	0.29%	0.40%	-1.07%	-12.15%	-1.74%	0.57%	-12.30%	-5.23%
PGK/NZD		0.4084	0.20	0.05%	1.09%	0.17%	-8.06%	-1.14%	3.28%	-8.28%	5.21%
PGK/IPY		36.94	0.50	0.14%	0.52%	0.90%	-5.43%	3.92%	1.43%	-5.76%	3.03%
AUD/USD		0.6674	0.94	-0.30%	-0.63%	0.42%	7.35%	1.35%	0.75%	7.54%	-9.17%
USD/IPY		157.23	0.94	0.18%	0.60%	1.33%	0.65%	5.61%	3.04%	0.27%	10.57%
EUR/USD		1.1680	0.92	-0.59%	-0.65%	0.12%	12.24%	0.00%	0.07%	12.76%	-5.99%
GBP/USD		1.3423	0.80	-0.32%	-0.50%	0.63%	6.94%	0.16%	-2.15%	7.19%	-1.68%
Equity Indices											
Papua New Guinea											
KSI Index		7,114.67	0.49	0.00%	0.00%	-0.01%	6.58%	-5.07%	1.26%	6.58%	5.55%
KSI Home Index		31,266.78	0.98	0.00%	0.00%	0.00%	56.23%	2.90%	-1.61%	56.23%	28.61%
Australia											
All Ordinaries		9,034.69	0.81	-0.02%	0.03%	1.34%	7.29%	-1.28%	4.14%	7.10%	7.55%
S&P/ASX 100		7,246.15	0.76	-0.03%	-0.03%	1.02%	5.53%	-1.76%	2.65%	5.48%	7.69%
S&P/ASX 20		4,805.80	0.77	-0.01%	0.27%	1.54%	4.31%	-1.23%	1.92%	4.07%	6.76%
S&P/ASX 50		8,338.60	0.72	-0.07%	-0.07%	1.07%	3.96%	-1.98%	1.63%	3.98%	7.44%
S&P/ASX 50 Accumulation		116,851.00	0.78	-0.07%	0.03%	1.17%	7.58%	-1.44%	2.78%	7.61%	11.65%
S&P/ASX Midcap 50		11,788.80	0.89	0.18%	0.24%	0.74%	16.11%	-0.39%	9.49%	15.56%	9.42%
S&P/ASX Small Ordinaries		3,807.10	0.94	0.32%	0.42%	3.83%	23.12%	1.43%	14.33%	21.80%	5.54%
S&P/ASX 200		8,728.63	0.79	0.01%	0.03%	1.21%	6.98%	-1.52%	3.59%	6.80%	7.49%
S&P/ASX 200 Accumulation		117,930.64	0.83	0.01%	0.15%	1.33%	10.50%	-1.01%	4.71%	10.32%	11.44%
S&P/ASX 300		8,694.66	0.80	0.01%	0.03%	1.35%	7.36%	-1.39%	3.87%	7.17%	7.47%
S&P/ASX 200 Energy		8,449.70	0.65	-0.39%	1.81%	-3.54%	-2.01%	1.15%	-3.95%	-2.25%	-18.83%
S&P/ASX 200 Materials		21,603.40	1.00	1.74%	1.28%	6.10%	33.97%	12.88%	18.65%	31.71%	-17.27%
S&P/ASX 200 Industrials		8,418.90	0.74	-0.21%	0.00%	-0.25%	10.10%	-0.52%	1.82%	10.20%	11.37%
S&P/ASX 200 Consumer Discretionary		3,920.50	0.37	-1.63%	-1.30%	-2.33%	0.24%	-11.90%	9.06%	1.77%	20.71%
S&P/ASX 200 Consumer Staples		11,543.20	0.15	-0.49%	-0.30%	-1.71%	-1.92%	-1.21%	-3.09%	-1.43%	-4.40%
S&P/ASX 200 Healthcare		33,680.20	0.00	-0.06%	-0.75%	-5.47%	-24.96%	-9.92%	-10.06%	-24.91%	6.01%
S&P/ASX 200 Financials		9,320.30	0.72	-0.17%	0.21%	3.04%	8.19%	-2.86%	0.47%	7.97%	28.22%
S&P/ASX 200 Information Technology		2,097.80	0.05	-2.58%	-2.79%	-9.69%	-23.46%	-26.07%	0.92%	-21.04%	49.54%
S&P/ASX 200 Telecommunication Services		1,720.00	0.27	-1.43%	-1.00%	-3.73%	5.69%	-6.45%	0.45%	7.00%	-2.47%
S&P/ASX 200 Utilities		9,623.90	0.62	0.06%	-0.73%	-1.74%	6.55%	-3.52%	9.50%	6.92%	10.43%
S&P/ASX 200 A-REIT		1,807.40	0.66	-0.68%	-1.80%	1.29%	5.18%	-2.38%	4.04%	5.84%	14.38%
S&P/ASX 200 Financial-x-A-REIT		10,395.30	0.72	-0.17%	0.21%	3.04%	8.20%	-2.86%	0.48%	7.97%	28.22%
North American											
DJIA		48,977.18	1.00	1.23%	1.06%	2.59%	15.12%	3.59%	5.22%	12.97%	12.88%
S&P 500		6,902.05	0.98	0.64%	-0.05%	0.81%	17.35%	2.35%	7.79%	16.39%	23.31%
NASDAQ		23,395.82	0.94	0.69%	-0.33%	-0.64%	21.15%	2.57%	11.24%	20.36%	28.64%
Toronto S&P/TSX		32,219.95	1.00	1.06%	1.01%	3.37%	30.30%	5.63%	11.79%	28.25%	17.99%
Europe											
FTSE		10,004.57	1.00	0.54%	1.40%	3.73%	22.41%	6.21%	6.73%	21.51%	5.69%
DAX		24,868.69	1.00	1.34%	2.13%	3.42%	24.91%	2.55%	-0.12%	23.01%	18.85%
CAC 40		8,211.50	0.97	0.20%	1.23%	1.27%	11.26%	3.21%	3.00%	10.42%	-2.15%
Asia											
Nikkei		51,832.80	0.97	2.97%	2.58%	2.47%	29.92%	12.03%	10.98%	26.18%	19.22%
Hang Seng		26,347.24	0.89	0.03%	2.78%	2.26%	31.34%	-4.56%	11.56%	27.77%	17.67%
Shanghai		4,023.42	0.99	1.38%	1.47%	2.53%	20.04%	2.22%	12.73%	18.41%	12.67%
Sensex		85,439.62	0.97	-0.38%	0.88%	0.40%	9.34%	6.17%	-3.99%	9.06%	8.17%

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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%)
■	2 standard deviation move down (5%)

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

	Closing prices 05-Jan-26	52 wk	Movement for the period				Q4 2025	Q3 2025	2025	2024		
			Day	Week	Month	YTD						
Indices												
MSCI World USD Index	4,445.21	0.98	0.00%	-0.63%	0.60%	19.89%	2.87%	6.96%	19.49%	17.00%		
MSCI World Net TR USD Index	14,253.60	0.98	0.00%	-0.61%	0.66%	21.50%	3.12%	7.27%	21.09%	18.67%		
MSCI ACWI-ex-Australia TR AUD Index	24,180.61	0.93	0.00%	-0.20%	-0.06%	12.58%	2.55%	6.14%	12.53%	31.18%		
MSCI ACWI Net TR USD Index	560.62	0.90	0.00%	-0.29%	0.95%	22.95%	3.29%	7.62%	22.34%	17.49%		
MSCI ACWI Minimum Volatility USD	2,643.10	0.91	0.17%	-0.68%	0.69%	8.51%	-0.21%	0.51%	8.51%	9.19%		
MSCI EM Asia Net TR USD Index	921.69	1.00	0.00%	2.85%	3.41%	34.81%	4.54%	10.93%	32.11%	11.96%		
MSCI EM Net TR USD Index	780.27	1.00	0.00%	2.33%	3.37%	35.96%	4.73%	10.64%	33.57%	7.50%		
VIX Volatility S&P500	14.90	0.64	2.69%	4.93%	-10.56%	-14.12%	-8.17%	-2.69%	-13.83%	39.36%		
Commodities												
Light Crude WTI Futures	US\$/bbl	58.32	0.12	1.74%	0.41%	-0.95%	-18.68%	-7.94%	-4.21%	-19.94%	0.10%	
Brent Crude	US\$/bbl	61.81	0.12	1.74%	0.10%	-1.12%	-17.19%	-9.21%	-0.87%	-18.48%	-3.12%	
Gold	US\$/oz	4,451.50	0.97	2.82%	2.48%	5.54%	68.55%	12.08%	17.10%	64.37%	27.47%	
Silver	US\$/oz	76.66	0.97	7.94%	8.80%	31.25%	162.15%	51.38%	28.94%	141.44%	21.41%	
Copper	US\$/lb	5.98	1.00	4.99%	7.35%	9.75%	48.40%	17.00%	-4.45%	41.12%	3.50%	
Iron Ore	US\$/mt	104.18	1.00	0.55%	1.21%	3.88%	11.77%	5.20%	11.29%	11.16%	-28.48%	
Malaysian Palm Oil* RM/tn		3,950.00	0.20	-0.10%	-1.47%	-2.59%	-18.74%	-7.13%	8.77%	-17.75%	32.74%	
LNG *Jap/Korea	US\$/mmBtu	9.54	0.62	-1.65%	-1.55%	-12.20%	-33.01%	-13.08%	-15.81%	-32.55%	23.61%	
ICCO Cocoa	US\$/mt	6,077.00	0.17	3.51%	-2.64%	7.60%	-47.95%	-10.13%	-27.86%	-48.05%	178.24%	
ICO Coffee	US cents/lb	359.35	0.50	0.57%	2.04%	-9.27%	12.38%	-6.96%	22.20%	9.07%	69.81%	
Equities												
Domestic												
	PGK	Arbitrage	Percentage changes									
			PNGX									
Bank South Pacific		23.44	24.55	1.00	0.00%	0.00%	0.00%	23.37%	4.25%	3.06%	23.37%	45.26%
Credit Corporation			4.63	0.97	0.00%	0.00%	0.00%	71.48%	-0.43%	0.87%	71.48%	35.00%
City Pharmacy			0.65	0.86	0.00%	0.00%	0.00%	-5.80%	62.50%	-42.03%	-5.80%	-12.66%
Kina Asset Management Limited			1.94	1.00	0.00%	0.00%	0.00%	21.25%	3.19%	4.44%	21.25%	77.78%
Kina Securities Limited	3.48		3.81	0.75	0.00%	0.00%	-0.78%	17.23%	0.26%	2.70%	17.23%	30.00%
Steamship Trading Company	28.44		50.00	1.00	0.00%	0.00%	0.00%	4.17%	0.00%	0.00%	4.17%	35.36%
Santos Limited	17.27		19.00	0.60	0.00%	0.00%	0.00%	-3.11%	-9.52%	0.00%	-3.11%	1.98%
NGP Agmark Limited			1.35	67.50	0.00%	0.00%	0.00%	35.00%	0.00%	35.00%	35.00%	44.93%
Newmont Corporation	437.93		181.00	12.52	0.00%	0.00%	0.00%	20.67%	0.00%	3.43%	20.67%	
Australia												
A2 Milk Company Limited			9.24	-2.02	0.65%	0.43%	1.99%	59.86%	6.72%	7.74%	59.86%	35.68%
ANZ Banking Group Limited			36.69	0.82	0.74%	0.80%	4.62%	28.56%	9.42%	13.89%	27.33%	10.11%
BSP Financial Group			8.25	0.72	0.00%	1.60%	3.51%	19.91%	8.84%	-4.53%	19.91%	26.94%
BHP Billiton Limited			46.48	1.00	1.57%	2.27%	4.52%	17.52%	6.96%	15.73%	15.02%	-21.54%
Bougainville Copper Limited			0.76	0.23	0.67%	6.34%	23.77%	79.76%	-22.34%	80.77%	73.81%	23.53%
Bank of Queensland			6.58	0.16	-0.45%	0.61%	2.33%	-1.79%	-9.93%	-6.81%	-2.54%	10.20%
Brambles Limited			22.54	0.48	-1.10%	-0.79%	-2.04%	17.15%	-7.42%	5.89%	19.33%	41.47%
Commonwealth Bank of Australia			160.58	0.37	-0.34%	0.06%	3.32%	4.78%	-3.79%	-9.66%	4.78%	37.08%
CSL			172.46	0.01	0.29%	-0.63%	-7.03%	-38.75%	-12.89%	-17.24%	-38.69%	-1.77%
Fortescue Mining			22.49	0.94	1.58%	1.86%	23.23%	17.83%	22.25%	20.60%	20.60%	-37.11%
Horizon Oil Ltd			0.21	0.64	2.50%	2.50%	2.50%	7.89%	-6.82%	12.82%	7.89%	22.58%
Kina Securities Ltd			1.23	0.55	-0.41%	0.00%	-1.21%	7.46%	2.44%	-4.28%	10.53%	42.50%
Macquarie Group Ltd			203.35	0.46	-0.19%	-0.28%	3.38%	-8.26%	-7.35%	-4.11%	-8.32%	20.70%
Mirvac Group			2.03	0.33	-0.49%	-1.93%	-0.98%	8.27%	-9.69%	3.18%	9.33%	-10.29%
National Australia Bank			42.54	0.83	0.33%	0.90%	4.78%	14.66%	-4.17%	12.17%	14.04%	20.85%
Newmont Corporation			154.15	0.96	2.01%	-0.87%	14.24%	158.90%	16.24%	48.00%	152.27%	-2.55%
Origin Energy Ltd			11.33	0.48	-0.09%	0.62%	-2.07%	3.94%	-8.08%	15.85%	5.41%	28.69%
Pilbara Minerals Ltd			4.42	1.00	2.55%	2.55%	9.68%	101.83%	67.46%	88.76%	92.69%	-44.56%
Qbe Insurance Group Ltd			19.63	0.16	-0.91%	0.36%	3.15%	2.24%	-3.40%	-11.97%	3.59%	29.64%
Rio Tinto Limited			149.59	1.00	1.29%	1.96%	9.05%	27.35%	20.31%	13.91%	25.00%	-13.42%
ResMed Inc			36.49	0.30	0.88%	0.39%	-5.00%	-0.76%	-12.41%	4.27%	-2.26%	44.54%
Santos Limited			6.08	0.27	-1.14%	1.16%	-6.46%	-8.98%	-8.32%	-12.14%	-7.63%	-12.11%
Steamship Trading Company			10.01	0.60	0.00%	-0.50%	-2.82%	-27.46%	-24.91%	-9.26%	-27.46%	10.40%
Suncorp Metway Limited			17.51	0.13	-1.63%	-0.51%	3.24%	-7.89%	-12.88%	-6.25%	-7.15%	37.26%
Transurban Group			14.04	0.56	-0.99%	-2.57%	-5.96%	4.85%	2.97%	-1.29%	6.12%	-2.33%
Telstra Corporation Limited			4.84	0.79	-0.62%	0.00%	-2.22%	20.70%	1.04%	-0.41%	21.45%	1.26%
Treasury Wine Estates Limited			5.27	0.66	-0.57%	-0.19%	-8.19%	-53.49%	-25.88%	-9.48%	-53.75%	5.10%
Westpac Banking Corporation			39.05	0.88	0.26%	0.28%	2.12%	20.82%	-0.95%	15.09%	19.43%	41.14%
Worley Limited			13.21	0.43	5.26%	5.51%	0.23%	-3.58%	-10.53%	7.42%	-8.25%	-21.53%
Woolworths Limited			29.30	0.44	-0.44%	0.24%	0.07%	-3.90%	10.04%	-14.18%	-3.64%	-18.04%
International												
Blackrock Int Equity Fund*	AUD \$	30.47	0.92	0.00%	-0.31%	-0.10%	8.38%	2.39%	2.34%	8.53%	27.51%	
Vanguard International Share*	AUD \$	4.16	0.91	-0.26%	-0.57%	-0.37%	7.89%	2.44%	4.93%	8.33%	26.34%	

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