

**Shading Key:**

<span style="background-color: #90EE90;"> </span>	52 week high (green = 1), low (red = 0) or shaded in-between
<span style="background-color: #FFC0CB;"> </span>	2 standard deviation move up (5%)
<span style="background-color: #FFDAB9;"> </span>	1 standard deviation move up (33%)
<span style="background-color: #FFB6C1;"> </span>	1 standard deviation move down (33%)
<span style="background-color: #FFA07A;"> </span>	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	
	13-Jan-26	52 wk	Day	Week	Month	YTD					
<b>Interest Rates</b>											
<b>Central Bank Bills</b>											
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%	0.00%	1.00%	5.00%	4.00%	
14 days		2.26%	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%	0.01%	0.70%	5.26%	4.07%	
63 days		2.65%	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%	2.74%	2.74%	
<b>Treasury Bills</b>											
91 days		4.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	3.85%	
182 days	Tbill auctions are regular Wednesdays	4.56%	0.00%	0.03%	-0.42%	0.03%	-3.30%	-0.17%	4.53%	5.74%	
273 days	reported Thursday/Friday	4.74%	0.00%	-0.03%	-0.30%	-0.03%	-3.32%	-0.16%	4.77%	6.43%	
364 days		5.33%	0.00%	0.06%	-0.10%	0.06%	-2.79%	-0.20%	5.27%	8.66%	
<b>Government Inscribed Stock</b>											
GIS 2Y 2024-26	GIS auctions usually monthly	7.89%	0.00%	0.00%	0.00%	0.00%	-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%	0.00%	-0.73%	-0.10%	8.12%	4.49%	
GIS 5Y 2024-29		8.15%	0.00%	0.00%	0.00%	0.00%	-0.74%	-0.22%	8.15%	9.24%	
GIS 6Y 2024-30		8.19%	0.00%	0.00%	0.00%	0.00%	-0.84%	-0.08%	8.19%	9.34%	
GIS 7Y 2024-31		8.23%	0.00%	0.00%	0.00%	0.00%	-0.86%	-0.14%	8.23%	9.44%	
GIS 8Y 2024-32		8.27%	0.00%	0.00%	0.00%	0.00%	-0.94%	-0.13%	8.27%	9.54%	
GIS 9Y 2024-33		8.36%	0.00%	0.00%	0.00%	0.00%	-0.98%	-0.12%	8.36%	9.64%	
GIS 10Y 2024-34		8.43%	0.00%	0.00%	0.00%	0.00%	-0.95%	-0.17%	8.43%	9.74%	
GIS 15Y 2024-39		8.87%	0.00%	0.00%	0.00%	0.00%	-0.73%	9.60%	8.87%	0.00%	
<b>Kina Facility Rate</b>											
<b>Ten year Government Bond yields</b>											
United States		4.18%	0.33	0.00%	0.01%	0.01%	0.02%	-0.08%	4.17%	4.57%	
United Kingdom		4.40%	0.06	0.02%	-0.08%	-0.10%	-0.22%	0.21%	4.48%	4.57%	
Australia		4.71%	0.83	0.01%	-0.08%	-0.02%	0.44%	0.14%	4.74%	4.36%	
New Zealand		4.43%	0.58	0.03%	-0.08%	-0.06%	0.21%	-0.34%	4.40%	4.41%	
France		3.52%	0.83	0.01%	-0.03%	-0.04%	0.03%	0.25%	3.56%	3.20%	
Japan		2.17%	1.00	0.08%	0.04%	0.21%	0.42%	0.22%	2.07%	1.10%	
Australia	RBA Cash Rate	3.60%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.25%	3.60%	4.35%	
<b>PNG CPI Index</b>											
Latest 12 mth % change											
4.70%											
<b>Currencies</b>											
Percentage changes											
PGK/USD		0.2345	0.00	-0.04%	-0.13%	-0.47%	-0.21%	-1.59%	-1.57%	-6.00%	-6.82%
PGK/AUD		0.3496	0.03	-0.20%	0.17%	-1.38%	-0.57%	-2.90%	-2.27%	-12.58%	2.60%
PGK/GBP		0.1741	0.03	-0.34%	0.46%	-1.25%	-0.34%	-1.74%	-0.57%	-12.30%	-5.23%
PGK/NZD		0.4060	0.16	-0.51%	0.32%	-0.37%	-0.34%	-1.14%	3.28%	-8.28%	5.21%
PGK/JPY		37.26	0.59	0.51%	1.42%	1.97%	1.22%	3.92%	1.43%	-5.76%	3.03%
AUD/USD		0.6708	0.94	0.15%	-0.30%	0.92%	0.33%	1.35%	0.75%	7.54%	-9.17%
USD/JPY		158.87	1.00	0.54%	1.54%	2.44%	1.42%	5.61%	3.04%	0.27%	10.57%
EUR/USD		1.1658	0.91	-0.08%	-0.62%	-0.66%	-0.65%	0.00%	0.07%	12.76%	-5.99%
GBP/USD		1.3471	0.82	0.29%	-0.59%	0.80%	0.12%	0.16%	-2.15%	7.19%	-1.68%
<b>Equity Indices</b>											
<b>Papua New Guinea</b>											
Percentage changes											
KSI Index		7,010.76	0.40	0.00%	-1.46%	-1.47%	-1.46%	-5.07%	1.26%	6.58%	5.55%
KSI Home Index		31,099.01	0.96	0.00%	-0.54%	-0.54%	-0.54%	2.90%	-1.61%	56.23%	28.61%
<b>Australia</b>											
All Ordinaries		9,138.49	0.87	0.50%	1.57%	2.41%	1.33%	-1.28%	4.14%	7.10%	7.55%
S&P/ASX 100		7,296.32	0.80	0.57%	1.29%	1.61%	0.74%	-1.76%	2.65%	5.48%	7.69%
S&P/ASX 20		4,799.20	0.76	0.70%	0.81%	1.14%	0.09%	-1.23%	1.92%	4.07%	6.76%
S&P/ASX 50		8,374.40	0.74	0.68%	1.17%	1.23%	0.41%	-1.98%	1.63%	3.98%	7.44%
S&P/ASX 50 Accumulation		117,352.40	0.80	0.68%	1.17%	1.34%	0.41%	-1.44%	2.78%	7.61%	11.65%
S&P/ASX Midcap 50		12,055.00	0.98	-0.08%	1.98%	3.90%	2.75%	-0.39%	9.49%	15.56%	9.42%
S&P/ASX Small Ordinaries		3,926.70	1.00	0.35%	2.94%	6.91%	4.26%	1.43%	14.33%	21.80%	5.54%
S&P/ASX 200		8,808.54	0.84	0.56%	1.45%	2.01%	1.08%	-1.52%	3.59%	6.80%	7.49%
S&P/ASX 200 Accumulation		119,010.31	0.87	0.56%	1.45%	2.13%	1.08%	-1.01%	4.71%	10.32%	11.44%
S&P/ASX 300		8,780.01	0.85	0.54%	1.49%	2.23%	1.15%	-1.39%	3.87%	7.17%	7.47%
S&P/ASX 200 Energy		8,452.00	0.65	-1.16%	-0.29%	-2.00%	0.28%	1.15%	-3.95%	-2.25%	-18.83%
S&P/ASX 200 Materials		22,456.20	1.00	-2.02%	1.90%	8.88%	5.73%	12.88%	18.65%	31.71%	-17.27%
S&P/ASX 200 Industrials		8,525.40	0.82	0.10%	1.95%	2.71%	1.18%	-0.52%	1.82%	10.20%	11.37%
S&P/ASX 200 Consumer Discretionary		4,005.90	0.45	-0.81%	3.19%	0.40%	0.64%	-11.90%	9.06%	1.77%	20.71%
S&P/ASX 200 Consumer Staples		11,692.30	0.25	-0.85%	3.18%	0.01%	0.78%	-1.21%	-3.09%	-1.43%	-4.40%
S&P/ASX 200 Healthcare		33,995.40	0.07	-0.42%	2.68%	-2.47%	0.86%	-9.92%	-10.06%	-24.91%	6.01%
S&P/ASX 200 Financials		9,207.90	0.67	0.70%	0.55%	0.40%	-1.00%	-2.86%	0.47%	7.97%	28.22%
S&P/ASX 200 Information Technology		2,137.00	0.09	-0.73%	2.53%	-3.08%	-1.26%	-26.07%	0.92%	-21.04%	49.54%
S&P/ASX 200 Telecommunication Services		1,735.20	0.31	-0.25%	1.15%	-0.33%	-0.35%	-6.45%	0.45%	7.00%	-2.47%
S&P/ASX 200 Utilities		9,267.60	0.42	-0.77%	-1.72%	-5.35%	-4.04%	-3.52%	9.50%	6.92%	10.43%
S&P/ASX 200 A-REIT		1,807.00	0.66	0.63%	1.00%	0.91%	-0.65%	-2.38%	4.04%	5.84%	14.38%
S&P/ASX 200 Financial-x-A-REIT		10,269.90	0.67	0.70%	0.55%	0.40%	-1.00%	-2.86%	0.48%	7.97%	28.22%
<b>North American</b>											
DJIA		49,191.99	0.97	-0.80%	-0.55%	1.60%	2.35%	3.59%	5.22%	12.97%	12.88%
S&P 500		6,963.74	0.99	-0.19%	0.27%	2.16%	1.73%	2.35%	7.79%	16.39%	23.31%
NASDAQ		23,709.87	0.97	-0.10%	0.69%	2.83%	2.01%	2.57%	11.24%	20.36%	28.64%
Toronto S&P/TSX		32,870.36	1.00	-0.01%	1.43%	4.41%	3.65%	5.63%	11.79%	28.25%	17.99%
<b>Europe</b>											
FTSE		10,137.35	1.00	-0.03%	0.14%	3.96%	2.07%	6.21%	6.73%	21.51%	5.69%
DAX		25,420.66	1.00	0.06%	2.12%	4.91%	3.80%	2.55%	-0.12%	23.01%	18.85%
CAC 40		8,347.20	0.99	-0.14%	1.33%	2.74%	2.43%	3.21%	3.00%	10.42%	-2.15%
<b>Asia</b>											
Nikkei		53,549.16	1.00	3.10%	1.96%	6.74%	6.38%	12.03%	10.98%	26.18%	19.22%
Hang Seng		26,848.47	0.95	0.90%	0.52%	4.76%	4.75%	-4.56%	11.56%	27.77%	17.67%
Shanghai		4,138.76	0.98	-0.64%	1.35%	7.00%	4.28%	2.22%	12.73%	18.41%	12.67%
Sensex		83,627.69	0.83	-0.30%	-1.69%	-1.86%	-1.87%	6.17%	-3.99%	9.06%	8.17%

KFM Daily Market Report

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 13-Jan-26	52 wk	Movement for the period				Q4 2025	Q3 2025	2025	2024		
			Day	Week	Month	YTD						
<b>Indices</b>												
MSCI World USD Index	4,522.40	1.00	0.25%	0.35%	2.60%	2.08%	2.87%	6.96%	19.49%	17.00%		
MSCI World Net TR USD Index	14,503.26	1.00	0.26%	0.36%	2.66%	2.09%	3.12%	7.27%	21.09%	18.67%		
MSCI ACWI-ex-Australia TR AUD Index	24,494.26	0.98	-0.33%	0.50%	1.54%	1.34%	2.55%	6.14%	12.53%	31.18%		
MSCI ACWI Net TR USD Index	570.96	1.00	0.34%	0.31%	2.98%	2.35%	3.29%	7.62%	22.34%	17.49%		
MSCI ACWI Minimum Volatility USD	2,657.25	0.96	0.12%	0.02%	0.24%	0.54%	-0.21%	0.51%	8.51%	9.19%		
MSCI EM Asia Net TR USD Index	943.16	0.99	0.85%	-0.48%	5.75%	4.42%	4.54%	10.93%	32.11%	11.96%		
MSCI EM Net TR USD Index	800.43	1.00	0.95%	-0.06%	5.59%	4.42%	4.73%	10.64%	33.57%	7.50%		
VIX Volatility S&P500	15.98	0.06	5.69%	8.34%	-3.15%	6.89%	-8.17%	-2.69%	-13.83%	39.36%		
<b>Commodities</b>												
Light Crude WTI Futures	US\$/bbl	61.15	0.24	2.77%	7.04%	7.62%	6.50%	-7.94%	-4.21%	-19.94%	0.10%	
Brent Crude	US\$/bbl	65.47	0.28	1.82%	7.86%	8.32%	7.59%	-9.21%	-0.87%	-18.48%	-3.12%	
Gold	US\$/oz	4,599.10	0.99	-0.34%	2.29%	6.09%	5.94%	12.08%	17.10%	64.37%	27.47%	
Silver	US\$/oz	86.34	1.00	1.47%	6.54%	35.78%	22.29%	51.38%	28.94%	141.44%	21.41%	
Copper	US\$/lb	6.02	0.98	-0.26%	-0.77%	11.16%	5.88%	17.00%	-4.45%	41.12%	3.50%	
Iron Ore	US\$/mt	106.56	1.00	0.00%	2.28%	6.16%	2.85%	5.20%	11.29%	11.16%	-28.48%	
Malaysian Palm Oil* RM/tn		3,965.00	0.21	-0.38%	0.94%	-0.88%	-0.83%	-7.13%	8.77%	-17.75%	32.74%	
LNG *Jap/Korea	US\$/mmBtu	9.61	0.03	0.00%	0.37%	-9.87%	0.05%	-13.08%	-15.81%	-32.55%	23.61%	
ICCO Cocoa	US\$/mt	5,224.00	0.04	-4.02%	-12.26%	-10.29%	-13.87%	-10.13%	-27.86%	-48.05%	178.24%	
ICO Coffee	US cents/lb	360.25	0.50	1.18%	-3.64%	-7.08%	3.30%	-6.96%	22.20%	9.07%	69.81%	
<b>Equities</b>												
<b>Domestic</b>												
	PGK		Arbitrage	Percentage changes								
				PNGX								
Bank South Pacific		23.91	24.55	1.00	0.00%	0.00%	0.00%	0.00%	4.25%	3.06%	23.37%	45.26%
Credit Corporation			4.60	0.95	0.00%	-0.65%	-0.65%	-0.65%	-0.43%	0.87%	71.48%	35.00%
City Pharmacy			0.65	0.86	0.00%	0.00%	0.00%	0.00%	62.50%	-42.03%	-5.80%	-12.66%
Kina Asset Management Limited			1.94	1.00	0.00%	0.00%	0.00%	0.00%	3.19%	4.44%	21.25%	77.78%
Kina Securities Limited		3.58	3.81	0.75	0.00%	0.00%	-0.78%	0.00%	0.26%	2.70%	17.23%	30.00%
Steamship Trading Company		28.60	50.00	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%	35.36%
Santos Limited		17.56	18.50	0.60	0.00%	-2.63%	-2.63%	-9.52%	0.00%	-3.11%	1.98%	
NGP Agmark Limited			1.35	0.50	0.00%	0.00%	0.00%	0.00%	0.00%	35.00%	35.00%	44.93%
Newmont Corporation		478.52	181.00	12.52	0.00%	0.00%	0.00%	0.00%	0.00%	3.43%	20.67%	
<b>Australia</b>												
A2 Milk Company Limited			9.20	1.84	0.66%	1.66%	1.77%	-0.11%	6.72%	7.74%	59.34%	35.68%
ANZ Banking Group Limited			36.48	0.81	1.64%	1.42%	0.66%	0.39%	9.42%	13.89%	27.33%	10.11%
BSP Financial Group			8.36	0.78	0.24%	0.12%	3.47%	1.33%	8.84%	-4.53%	19.91%	26.94%
BHP Billiton Limited			47.58	0.99	2.30%	0.76%	7.48%	4.59%	6.96%	15.73%	15.02%	-21.54%
Bougainville Copper Limited			0.85	0.27	2.42%	6.62%	29.01%	15.75%	-22.34%	80.77%	73.81%	23.53%
Bank of Queensland			6.51	0.12	0.31%	0.93%	0.46%	-0.31%	-9.93%	-6.81%	-2.54%	10.20%
Brambles Limited			23.39	0.59	0.65%	4.84%	3.36%	1.87%	-7.42%	5.89%	19.33%	41.47%
Commonwealth Bank of Australia			154.82	0.25	0.48%	-0.66%	-0.17%	-3.58%	-3.79%	-9.66%	4.78%	37.08%
CSL			173.32	0.04	-1.02%	2.99%	-3.34%	0.39%	-12.89%	-17.24%	-38.69%	-1.77%
Fortescue Mining			22.57	0.95	0.76%	-1.18%	-0.75%	2.54%	17.83%	22.25%	20.60%	-37.11%
Horizon Oil Ltd			0.21	0.73	0.00%	2.44%	5.00%	2.44%	-6.82%	12.82%	7.89%	22.58%
Kina Securities Ltd			1.25	0.62	2.04%	1.21%	0.81%	-0.79%	2.44%	-4.28%	10.53%	42.50%
Macquarie Group Ltd			205.52	0.49	0.04%	-0.27%	2.60%	1.14%	-7.35%	-4.11%	-8.32%	20.70%
Mirvac Group			2.03	0.25	0.50%	0.50%	-0.49%	-0.98%	-9.69%	3.18%	9.33%	-10.29%
National Australia Bank			42.39	0.82	1.85%	2.07%	0.45%	0.19%	-4.17%	12.17%	14.04%	20.85%
Newmont Corporation			167.29	1.00	0.42%	8.45%	12.44%	11.38%	16.24%	48.00%	152.27%	-2.55%
Origin Energy Ltd			11.05	0.40	-1.16%	-1.34%	-5.07%	-3.83%	-8.08%	15.85%	5.41%	28.69%
Pilbara Minerals Ltd			4.86	1.00	1.89%	0.41%	23.35%	15.17%	67.46%	88.76%	92.69%	-44.56%
Qbe Insurance Group Ltd			19.87	0.20	0.25%	-0.05%	2.63%	-0.10%	-3.40%	-11.97%	3.59%	29.64%
Rio Tinto Limited			145.53	0.83	2.18%	-4.43%	3.99%	-0.88%	20.31%	13.91%	25.00%	-13.42%
ResMed Inc			38.50	0.46	2.31%	6.71%	1.10%	7.12%	-12.41%	4.27%	-2.26%	44.54%
Santos Limited			6.14	0.29	0.00%	0.66%	-1.60%	-0.49%	-8.32%	-12.14%	-7.63%	-12.11%
Steamship Trading Company			10.00	0.60	0.00%	0.00%	-2.44%	-0.10%	-24.91%	-9.26%	-27.46%	10.40%
Suncorp Metway Limited			17.26	0.08	1.05%	-0.23%	-0.80%	-2.21%	-12.88%	-6.25%	-7.15%	37.26%
Transurban Group			13.91	0.51	-0.43%	1.53%	-3.54%	-2.11%	2.97%	-1.29%	6.12%	-2.33%
Telstra Corporation Limited.			4.82	0.77	-0.62%	0.00%	-0.21%	-1.03%	1.04%	-0.41%	21.45%	1.26%
Treasury Wine Estates Limited			5.23	0.05	0.38%	1.16%	-4.74%	-0.19%	-25.88%	-9.48%	-53.75%	5.10%
Westpac Banking Corporation			38.50	0.83	1.10%	0.81%	-1.00%	-0.26%	-0.95%	15.09%	19.43%	41.14%
Worley Limited			13.05	0.39	0.54%	-0.46%	5.07%	3.82%	-10.53%	7.42%	-8.25%	-21.53%
Woolworths Limited			30.16	0.55	-0.49%	4.58%	2.48%	2.65%	10.04%	-14.18%	-3.64%	-18.04%
<b>International</b>												
Blackrock Int Equity Fund*	AUD \$	30.88	0.98	-0.33%	0.86%	1.54%	1.20%	2.39%	2.34%	8.53%	27.51%	
Vanguard International Share*	AUD \$	4.21	0.98	-0.33%	0.86%	1.22%	0.88%	2.44%	4.93%	8.33%	26.34%	