

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%)

21-Jan-26

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

		Closing prices	52	Movement for the period				Q4 2025	Q3 2025	2025	2024
		20-Jan-26	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%	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%	0.00%	2.74%	2.74%
Treasury Bills											
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	4.95%	0.12	0.00%	0.39%	0.42%	0.42%	-3.30%	-0.17%	4.53%	5.74%
273 days	reported Thursday/Friday	5.11%	0.00	0.00%	0.37%	0.34%	0.34%	-3.32%	-0.16%	4.77%	6.43%
364 days		5.37%		0.00%	0.04%	0.25%	0.10%	-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%	0.00%	-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%
Kina Facility Rate											
		5.00%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	5.00%	4.00%
Ten year Government Bond yields											
United States		4.29%	0.49	0.07%	0.11%	0.13%	0.13%	0.02%	-0.08%	4.17%	4.57%
United Kingdom		4.46%	0.26	0.04%	0.06%	-0.08%	-0.02%	-0.22%	0.21%	4.48%	4.57%
Australia		4.78%	0.92	0.04%	0.07%	-0.01%	0.04%	0.44%	0.14%	4.74%	4.36%
New Zealand		4.51%	0.69	0.03%	0.08%	0.04%	0.12%	0.21%	-0.34%	4.40%	4.41%
France		3.53%	0.84	0.03%	0.01%	-0.09%	-0.04%	0.03%	0.25%	3.56%	3.20%
Japan		2.36%	1.00	0.09%	0.19%	0.27%	0.29%	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%
PNG CPI Index	Latest 12 mth % change	4.70%							1.90%	4.70%	0.70%
Currencies											
				Percentage changes							
PGK/USD		0.2342	0.00	-0.04%	-0.13%	-0.47%	-0.34%	-1.59%	-1.57%	-6.00%	-6.82%
PGK/AUD		0.3477	0.00	-0.63%	-0.54%	-2.08%	-1.11%	-2.90%	-2.27%	-12.58%	2.60%
PGK/GBP		0.1743	0.03	-0.34%	0.11%	-0.80%	-0.23%	-1.74%	0.57%	-12.30%	-5.23%
PGK/NZD		0.4016	0.07	-1.01%	-1.08%	-1.54%	-1.42%	-1.14%	3.28%	-8.28%	5.21%
PGK/JPY		37.04	0.57	0.11%	-0.59%	0.05%	0.62%	3.92%	1.43%	-5.76%	3.03%
AUD/USD		0.6737	0.98	0.60%	0.43%	1.66%	0.76%	1.35%	0.75%	7.54%	-9.17%
USD/JPY		158.15	0.94	0.16%	-0.45%	0.53%	0.96%	5.61%	3.04%	0.27%	10.57%
EUR/USD		1.1664	0.91	0.30%	0.05%	-0.46%	-0.60%	0.00%	0.07%	12.76%	-5.99%
GBP/USD		1.3441	0.79	0.33%	-0.22%	0.34%	-0.10%	0.16%	-2.15%	7.19%	-1.68%
Equity Indices											
Papua New Guinea											
KSI Index		7,011.15	0.40	0.00%	0.01%	-1.46%	-1.46%	-5.07%	1.26%	6.58%	5.55%
KSI Home Index		31,210.86	0.97	0.00%	0.36%	-0.18%	-0.18%	2.90%	-1.61%	56.23%	28.61%
Australia											
All Ordinaries		9,138.57	0.87	-0.61%	0.00%	1.53%	1.33%	-1.28%	4.14%	7.10%	7.55%
S&P/ASX 100		7,296.73	0.80	-0.67%	0.01%	1.04%	0.75%	-1.76%	2.65%	5.48%	7.69%
S&P/ASX 20		4,787.70	0.75	-1.11%	-0.24%	0.51%	-0.15%	-1.23%	1.92%	4.07%	6.76%
S&P/ASX 50		8,373.80	0.74	-0.82%	-0.01%	0.80%	0.40%	-1.98%	1.63%	3.98%	7.44%
S&P/ASX 50 Accumulation		117,344.40	0.80	-0.82%	-0.01%	0.91%	0.40%	-1.44%	2.78%	7.61%	11.65%
S&P/ASX Midcap 50		12,064.30	0.98	0.18%	0.08%	2.48%	2.83%	-0.39%	9.49%	15.56%	9.42%
S&P/ASX Small Ordinaries		3,940.10	0.98	-0.53%	0.34%	4.14%	4.61%	1.43%	14.33%	21.80%	5.54%
S&P/ASX 200		8,815.86	0.84	-0.66%	0.08%	1.33%	1.17%	-1.52%	3.59%	6.80%	7.49%
S&P/ASX 200 Accumulation		119,109.17	0.87	-0.66%	0.08%	1.45%	1.17%	-1.01%	4.71%	10.32%	11.44%
S&P/ASX 300		8,784.05	0.85	-0.66%	0.05%	1.41%	1.20%	-1.39%	3.87%	7.17%	7.47%
S&P/ASX 200 Energy		8,628.10	0.71	-0.30%	2.08%	3.73%	2.37%	1.15%	-3.95%	-2.25%	-18.83%
S&P/ASX 200 Materials		22,713.90	0.97	-1.07%	1.15%	7.12%	6.95%	12.88%	18.65%	31.71%	-17.27%
S&P/ASX 200 Industrials		8,546.80	0.83	-0.38%	0.25%	1.13%	1.43%	-0.52%	1.82%	10.20%	11.37%
S&P/ASX 200 Consumer Discretionary		4,024.60	0.47	-0.28%	0.47%	1.09%	1.11%	-11.90%	9.06%	1.77%	20.71%
S&P/ASX 200 Consumer Staples		11,726.00	0.27	-0.19%	0.29%	0.99%	1.07%	-1.21%	-3.09%	-1.43%	-4.40%
S&P/ASX 200 Healthcare		34,101.70	0.08	0.09%	0.31%	-0.57%	1.17%	-9.92%	-10.06%	-24.91%	6.01%
S&P/ASX 200 Financials		9,127.50	0.63	-1.08%	-0.87%	-1.27%	-1.86%	-2.86%	0.47%	7.97%	28.22%
S&P/ASX 200 Information Technology		2,078.90	0.03	0.91%	-2.72%	-4.75%	-3.95%	-26.07%	0.92%	-21.04%	49.54%
S&P/ASX 200 Telecommunication Services		1,717.80	0.26	0.17%	-1.00%	-1.37%	-1.35%	-6.45%	0.45%	7.00%	2.47%
S&P/ASX 200 Utilities		9,457.70	0.53	1.56%	2.05%	-2.13%	-2.07%	-3.52%	9.50%	6.92%	10.43%
S&P/ASX 200 A-REIT		1,808.40	0.66	-0.54%	0.08%	0.22%	-0.57%	-2.38%	4.04%	5.84%	14.38%
S&P/ASX 200 Financial-x-A-REIT		10,180.20	0.63	-1.08%	-0.87%	-1.27%	-1.86%	-2.86%	0.48%	7.97%	28.22%
North American											
DJIA		48,488.59	0.91	-1.76%	-1.43%	0.26%	0.88%	3.59%	5.22%	12.97%	12.88%
S&P 500		6,796.86	0.91	-2.06%	-2.40%	-1.19%	-0.71%	2.35%	7.79%	16.39%	23.31%
NASDAQ		22,954.32	0.88	-2.39%	-3.19%	-2.03%	-1.24%	2.57%	11.24%	20.36%	28.64%
Toronto S&P/TSX		32,750.28	0.97	-1.03%	-0.37%	2.34%	3.27%	5.63%	11.79%	28.25%	17.99%
Europe											
FTSE		10,126.78	0.96	-0.67%	-0.10%	2.64%	1.97%	6.21%	6.73%	21.51%	5.69%
DAX		24,703.12	0.88	-1.03%	-2.82%	1.73%	0.87%	2.55%	-0.12%	23.01%	18.85%
CAC 40		8,062.58	0.80	-0.61%	-3.41%	-0.72%	-1.07%	3.21%	3.00%	10.42%	-2.15%
Asia											
Nikkei		52,991.10	0.94	-1.11%	-1.04%	5.14%	5.27%	12.03%	10.98%	26.18%	19.22%
Hang Seng		26,487.51	0.89	-0.29%	-1.34%	2.66%	3.34%	-4.56%	11.56%	27.77%	17.67%
Shanghai		4,113.65	0.95	-0.01%	-0.61%	5.01%	3.65%	2.22%	12.73%	18.41%	12.67%
Sensex		82,180.47	0.72	-1.28%	-1.73%	-3.96%	-3.57%	6.17%	-3.99%	9.06%	8.17%

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%)

21-Jan-26

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

		Closing prices	52	Movement for the period							
		20-Jan-26	wk	Day	Week	Month	YTD	Q4 2025	Q3 2025	2025	2024
Indices											
MSCI World USD Index		4,509.41	0.99	-0.13%	-0.29%	2.17%	1.78%	2.87%	6.96%	19.49%	17.00%
MSCI World Net TR USD Index		14,463.22	0.99	-0.13%	-0.28%	2.22%	1.81%	3.12%	7.27%	21.09%	18.67%
MSCI ACWI-ex-Australia TR AUD Index		24,451.23	0.97	-0.59%	-0.18%	0.63%	1.16%	2.55%	6.14%	12.53%	31.18%
MSCI ACWI Net TR USD Index		570.46	1.00	-0.10%	-0.09%	2.92%	2.26%	3.29%	7.62%	22.34%	17.49%
MSCI ACWI Minimum Volatility USD		2,650.02	0.99	-0.51%	-0.27%	0.04%	0.27%	-0.21%	0.51%	8.51%	9.19%
MSCI EM Asia Net TR USD Index		956.22	1.00	0.00%	1.38%	9.08%	5.87%	4.54%	10.93%	32.11%	11.96%
MSCI EM Net TR USD Index		811.70	1.00	0.11%	1.41%	8.73%	5.89%	4.73%	10.64%	33.57%	7.50%
VIX Volatility S&P500		20.09	0.17	6.63%	25.72%	42.68%	34.38%	-8.17%	-2.69%	-13.83%	39.36%
Commodities											
Light Crude WTI Futures	US\$/bbl	60.34	0.25	1.51%	-1.32%	4.02%	5.09%	-7.94%	-4.21%	-19.94%	0.10%
Brent Crude	US\$/bbl	64.02	0.25	-0.12%	-2.21%	3.27%	5.21%	-9.21%	-0.87%	-18.48%	-3.12%
Gold	US\$/oz	4,765.80	1.00	1.91%	3.62%	6.63%	9.78%	12.08%	17.10%	64.37%	27.47%
Silver	US\$/oz	94.64	1.00	0.38%	9.61%	38.02%	34.04%	51.38%	28.94%	141.44%	21.41%
Copper	US\$/lb	5.81	0.87	-1.57%	-3.38%	5.50%	2.30%	17.00%	-4.45%	41.12%	3.50%
Iron Ore	US\$/mt	105.89	0.95	0.00%	-0.63%	3.52%	2.20%	5.20%	11.29%	11.16%	-28.48%
Malaysian Palm Oil* RM/tn		4,066.00	0.30	0.84%	2.55%	2.34%	1.70%	-7.13%	8.77%	-17.75%	32.74%
LNG *Jap/Korea	US\$/mmBtu	10.81	0.25	-3.14%	12.43%	12.67%	12.49%	-13.08%	-15.81%	-32.55%	23.61%
ICCO Cocoa	US\$/mt	4,648.00	0.00	-8.43%	-11.03%	-21.05%	-23.36%	-10.13%	-27.86%	-48.05%	178.24%
ICO Coffee	US cents/lb	346.50	0.42	-2.48%	-3.82%	-0.24%	-0.65%	-6.96%	22.20%	9.07%	69.81%
Equities											
Domestic											
		PGK	Arbitrage	Percentage changes							
			PNGX								
Bank South Pacific		25.05	24.55	1.00	0.00%	0.00%	0.00%	0.00%	4.25%	3.06%	23.37%
Credit Corporation			4.62	0.96	0.00%	0.43%	-0.22%	-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%
Kina Asset Management Limited			1.94	1.00	0.00%	0.00%	0.00%	0.00%	3.19%	4.44%	21.25%
Kina Securities Limited		3.52	3.81	0.75	0.00%	0.00%	0.00%	0.00%	0.26%	2.70%	17.23%
Steamship Trading Company		30.20	50.00	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%
Santos Limited		17.60	18.50	0.00	0.00%	0.00%	-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%	35.00%	35.00%	44.93%
Newmont Corporation		495.46	181.00	12.52	0.00%	0.00%	0.00%	0.00%	3.43%	20.67%	
Australia											
A2 Milk Company Limited			8.37	-1.70	0.84%	-9.02%	-8.92%	-9.12%	6.72%	7.74%	59.34%
ANZ Banking Group Limited			36.94	0.85	-1.15%	1.26%	1.85%	9.42%	13.89%	27.33%	10.11%
BSP Financial Group			8.71	0.87	0.00%	4.19%	7.53%	5.58%	8.84%	-4.53%	19.91%
BHP Billiton Limited			47.78	0.90	-1.99%	0.42%	6.01%	5.03%	6.96%	15.73%	15.02%
Bougainville Copper Limited			1.03	0.36	-10.43%	21.89%	60.94%	41.10%	-22.34%	80.77%	73.81%
Bank of Queensland			6.50	0.11	-0.46%	-0.15%	-0.61%	-0.46%	-9.93%	-6.81%	-2.54%
Brambles Limited			22.70	0.48	-3.03%	-2.95%	-1.00%	-1.13%	-7.42%	5.89%	19.33%
Commonwealth Bank of Australia			150.48	0.17	-1.81%	-2.80%	-4.92%	-6.28%	-3.79%	-9.66%	4.78%
CSL			176.70	0.07	0.11%	1.95%	0.22%	2.35%	-12.89%	-17.24%	-38.69%
Fortescue Mining			22.26	0.92	-0.58%	-1.37%	0.00%	1.14%	17.83%	22.25%	20.60%
Horizon Oil Ltd			0.21	0.73	0.00%	0.00%	7.69%	2.44%	-6.82%	12.82%	7.89%
Kina Securities Ltd			1.23	0.55	1.24%	-2.00%	-0.81%	-2.78%	2.44%	-4.28%	10.53%
Macquarie Group Ltd			206.97	0.51	-1.82%	0.71%	2.54%	1.86%	-7.35%	-4.11%	-8.32%
Mirvac Group			2.03	0.25	-0.49%	0.00%	-2.40%	-0.98%	-9.69%	3.18%	9.33%
National Australia Bank			41.86	0.77	-0.85%	-1.25%	-0.64%	-1.06%	-4.17%	12.17%	14.04%
Newmont Corporation			172.27	1.00	0.37%	2.98%	10.27%	14.69%	16.24%	48.00%	152.27%
Origin Energy Ltd			11.34	0.49	2.62%	2.62%	0.53%	-1.31%	-8.08%	15.85%	5.41%
Pilbara Minerals Ltd			4.74	0.97	1.28%	-2.47%	18.20%	12.32%	67.46%	88.76%	92.69%
Qbe Insurance Group Ltd			19.90	0.21	0.25%	0.15%	0.96%	0.05%	-3.40%	-11.97%	3.59%
Rio Tinto Limited			146.34	0.84	-2.04%	0.56%	1.26%	-0.33%	20.31%	13.91%	25.00%
ResMed Inc			37.94	0.42	-1.20%	-1.45%	2.40%	5.56%	-12.41%	4.27%	-2.26%
Santos Limited			6.12	0.29	-0.33%	-0.33%	0.99%	-0.81%	-8.32%	-12.14%	-7.63%
Steamship Trading Company			10.50	0.10	5.00%	5.00%	2.64%	4.90%	-24.91%	-9.26%	-27.46%
Suncorp Metway Limited			16.99	0.06	1.37%	-1.56%	-3.36%	-3.74%	-12.88%	-6.25%	-7.15%
Transurban Group			13.89	0.50	0.87%	-0.14%	-3.88%	-2.25%	2.97%	-1.29%	6.12%
Telstra Corporation Limited			4.78	0.74	0.00%	-0.83%	-1.24%	-1.85%	1.04%	-0.41%	21.45%
Treasury Wine Estates Limited			5.52	0.10	-0.18%	5.54%	11.52%	5.34%	-25.88%	-9.48%	-53.75%
Westpac Banking Corporation			38.59	0.84	-0.98%	0.23%	-0.41%	-0.03%	-0.95%	15.09%	19.43%
Worley Limited			12.96	0.37	-1.14%	-0.69%	2.61%	3.10%	-10.53%	7.42%	-8.25%
Woolworths Limited			30.57	0.61	0.36%	1.36%	4.05%	4.05%	10.04%	-14.18%	-3.64%
International											
Blackrock Int Equity Fund*	AUD \$	30.83	0.97	-0.59%	-0.17%	0.64%	1.02%	2.39%	2.34%	8.53%	27.51%
Vanguard International Share*	AUD \$	4.23	1.00	0.00%	0.42%	0.91%	1.30%	2.44%	4.93%	8.33%	26.34%

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