

## 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

22-Jan-26

		Closing prices 21-Jan-26	52 wk	Movement for the period				Q4 2025	Q3 2025	2025	2024
<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;	5.00%		0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	5.00%	4.00%
14 days	reported on Friday	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%
<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	4.95%	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%	0.29%	0.10%	-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		4.24%	0.42	-0.05%	0.11%	0.08%	0.08%	0.02%	-0.08%	4.17%	4.57%
United Kingdom		4.46%	0.26	0.00%	0.12%	-0.05%	-0.02%	-0.22%	0.21%	4.48%	4.57%
Australia		4.78%	0.92	0.00%	0.06%	0.03%	0.04%	0.44%	0.14%	4.74%	4.36%
New Zealand		4.56%	0.75	0.05%	0.08%	0.10%	0.16%	0.21%	-0.34%	4.40%	4.41%
France		3.54%	0.87	0.02%	0.05%	-0.02%	-0.02%	0.03%	0.25%	3.56%	3.20%
Japan		2.29%	0.94	-0.07%	0.10%	0.25%	0.22%	0.42%	0.22%	2.07%	1.10%
<b>Australia</b>	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%							1.90%	4.70%	0.70%
<b>Currencies</b>				Percentage changes							
PGK/USD		0.2342	0.00	0.00%	-0.13%	-0.43%	-0.34%	-1.59%	-1.57%	-6.00%	-6.82%
PGK/AUD		0.3477	0.00	0.00%	-0.71%	-1.45%	-1.11%	-2.90%	-2.27%	-12.58%	2.60%
PGK/GBP		0.1743	0.03	0.00%	-0.17%	-0.06%	-0.23%	-1.74%	0.57%	-12.30%	-5.23%
PGK/NZD		0.4013	0.07	-0.07%	-1.69%	-0.84%	-1.50%	-1.14%	3.28%	-8.28%	5.21%
PGK/JPY		37.06	0.57	0.05%	-0.83%	1.01%	0.68%	3.92%	1.43%	-5.76%	3.03%
AUD/USD		0.6736	0.98	-0.01%	0.60%	1.03%	0.75%	1.35%	0.75%	7.54%	-9.17%
USD/JPY		158.24	0.94	0.06%	-0.69%	1.43%	1.02%	5.61%	3.04%	0.27%	10.57%
EUR/USD		1.1716	0.94	0.45%	0.60%	-0.50%	-0.15%	0.00%	0.07%	12.76%	-5.99%
GBP/USD		1.3436	0.79	-0.04%	0.00%	-0.40%	-0.14%	0.16%	-2.15%	7.19%	-1.68%
<b>Equity Indices</b>											
<b>Papua New Guinea</b>											
KSi Index		7,011.51	0.40	0.01%	0.01%	-1.45%	-1.45%	-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%
<b>Australia</b>											
All Ordinaries		9,108.65	0.85	-0.33%	-0.47%	0.14%	1.00%	-1.28%	4.14%	7.10%	7.55%
S&P/ASX 100		7,259.32	0.77	-0.51%	-0.61%	-0.62%	0.23%	-1.76%	2.65%	5.48%	7.69%
S&P/ASX 20		4,750.00	0.70	-0.79%	-1.07%	-1.68%	-0.94%	-1.23%	1.92%	4.07%	6.76%
S&P/ASX 50		8,326.40	0.71	-0.57%	-0.66%	-1.01%	-0.17%	-1.98%	1.63%	3.98%	7.44%
S&P/ASX 50 Accumulation		116,680.90	0.77	-0.57%	-0.66%	-0.91%	-0.17%	-1.44%	2.78%	7.61%	11.65%
S&P/ASX Midcap 50		12,039.60	0.97	-0.20%	-0.34%	1.76%	2.61%	-0.39%	9.49%	15.56%	9.42%
S&P/ASX Small Ordinaries		3,964.40	1.00	0.62%	0.66%	4.07%	5.26%	1.43%	14.33%	21.80%	5.54%
S&P/ASX 200		8,782.87	0.82	-0.37%	-0.43%	-0.15%	0.79%	-1.52%	3.59%	6.80%	7.49%
S&P/ASX 200 Accumulation		118,663.54	0.86	-0.37%	-0.43%	-0.03%	0.79%	-1.01%	4.71%	10.32%	11.44%
S&P/ASX 300		8,751.03	0.83	-0.38%	-0.46%	-0.07%	0.82%	-1.39%	3.87%	7.17%	7.47%
S&P/ASX 200 Energy		8,705.20	0.74	0.89%	0.66%	3.78%	3.28%	1.15%	-3.95%	-2.25%	-18.83%
S&P/ASX 200 Materials		23,282.10	1.00	2.50%	2.76%	9.04%	9.62%	12.88%	18.65%	31.71%	-17.27%
S&P/ASX 200 Industrials		8,445.30	0.76	-1.19%	-1.04%	-0.85%	0.23%	-0.52%	1.82%	10.20%	11.37%
S&P/ASX 200 Consumer Discretionary		3,938.30	0.39	-2.14%	-2.43%	-2.05%	-1.06%	-11.90%	9.06%	1.77%	20.71%
S&P/ASX 200 Consumer Staples		11,645.70	0.22	-0.68%	-0.59%	0.19%	0.38%	-1.21%	-3.09%	-1.43%	-4.40%
S&P/ASX 200 Healthcare		33,911.80	0.06	-0.56%	-0.36%	-1.48%	0.61%	-9.92%	-10.06%	-24.91%	6.01%
S&P/ASX 200 Financials		8,983.20	0.57	-1.58%	-1.73%	-4.26%	-3.41%	-2.86%	0.47%	7.97%	28.22%
S&P/ASX 200 Information Technology		2,026.90	0.00	-2.50%	-5.10%	-7.88%	-6.35%	-26.07%	0.92%	-21.04%	49.54%
S&P/ASX 200 Telecommunication Services		1,696.20	0.20	-1.26%	-2.02%	-3.05%	-2.59%	-6.45%	0.45%	7.00%	2.47%
S&P/ASX 200 Utilities		9,551.10	0.58	0.99%	2.89%	-1.71%	-1.11%	-3.52%	9.50%	6.92%	10.43%
S&P/ASX 200 A-REIT		1,779.00	0.59	-1.63%	-1.60%	-4.38%	-2.19%	-2.38%	4.04%	5.84%	14.38%
S&P/ASX 200 Financial-x-A-REIT		10,019.30	0.57	-1.58%	-1.73%	-4.26%	-3.41%	-2.86%	0.48%	7.97%	28.22%
<b>North American</b>											
DJIA		49,077.23	0.96	1.21%	-0.15%	1.31%	2.11%	3.59%	5.22%	12.97%	12.88%
S&P 500		6,875.62	0.95	1.16%	-0.74%	-0.49%	0.44%	2.35%	7.79%	16.39%	23.31%
NASDAQ		23,224.82	0.92	1.18%	-1.05%	-1.43%	-0.07%	2.57%	11.24%	20.36%	28.64%
Toronto S&P/TSX		32,851.53	0.98	0.31%	-0.20%	2.47%	3.59%	5.63%	11.79%	28.25%	17.99%
<b>Europe</b>											
FTSE		10,138.09	0.96	0.11%	-0.45%	2.52%	2.08%	6.21%	6.73%	21.51%	5.69%
DAX		24,560.98	0.85	-0.58%	-2.87%	0.91%	0.29%	2.55%	-0.12%	23.01%	18.85%
CAC 40		8,069.17	0.80	0.08%	-3.14%	-0.43%	-0.99%	3.21%	3.00%	10.42%	-2.15%
<b>Asia</b>											
Nikkei		52,774.64	0.93	-0.41%	-2.88%	4.68%	4.84%	12.03%	10.98%	26.18%	19.22%
Hang Seng		26,585.06	0.91	0.37%	-1.54%	3.15%	3.72%	-4.56%	11.56%	27.77%	17.67%
Shanghai		4,116.94	0.95	0.08%	-0.22%	5.02%	3.73%	2.22%	12.73%	18.41%	12.67%
Sensex		81,909.63	0.70	-0.33%	-1.77%	-4.23%	-3.89%	6.17%	-3.99%	9.06%	8.17%

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## 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 21-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	4,438.23		-1.58%	-1.79%	-0.10%	0.18%	2.87%	6.96%	19.49%	17.00%		
MSCI World Net TR USD Index	14,235.13		-1.58%	-1.78%	-0.05%	0.21%	3.12%	7.27%	21.09%	18.67%		
MSCI ACWI-ex-Australia TR AUD Index	23,954.08		<b>-2.03%</b>	<b>-2.61%</b>	-1.33%	-0.89%	2.55%	6.14%	12.53%	31.18%		
MSCI ACWI Net TR USD Index	562.22		-1.44%	-1.51%	0.73%	0.78%	3.29%	7.62%	22.34%	17.49%		
MSCI ACWI Minimum Volatility USD	2,653.06		0.11%	-0.60%	-0.04%	0.38%	-0.21%	0.51%	8.51%	9.19%		
MSCI EM Asia Net TR USD Index	950.35		-0.61%	0.35%	7.15%	5.22%	4.54%	10.93%	32.11%	11.96%		
MSCI EM Net TR USD Index	808.43		-0.40%	0.58%	7.08%	5.47%	4.73%	10.64%	33.57%	7.50%		
VIX Volatility S&P500	16.90		<b>-15.88%</b>	0.90%	20.71%	13.04%	-8.17%	-2.69%	-13.83%	39.36%		
<b>Commodities</b>												
Light Crude WTI Futures	US\$/bbl	60.62		0.46%	-2.26%	3.84%	5.57%	-7.94%	-4.21%	-19.94%	0.10%	
Brent Crude	US\$/bbl	65.28		1.97%	0.32%	4.55%	7.28%	-9.21%	-0.87%	-18.48%	-3.12%	
Gold	US\$/oz	4,837.50		1.50%	4.35%	7.36%	11.43%	12.08%	17.10%	64.37%	27.47%	
Silver	US\$/oz	92.64		-2.11%	1.37%	<b>30.22%</b>	31.21%	51.38%	28.94%	141.44%	21.41%	
Copper	US\$/lb	5.77		-0.77%	-4.75%	3.89%	1.51%	17.00%	-4.45%	41.12%	3.50%	
Iron Ore	US\$/mt	103.46		-2.29%	-3.14%	1.14%	-0.14%	5.20%	11.29%	11.16%	-28.48%	
Malaysian Palm Oil* RM/tn		4,112.00		1.13%	4.10%	2.54%	2.85%	-7.13%	8.77%	-17.75%	32.74%	
LNG *Jap/Korea	US\$/mmBtu	11.34		<b>4.91%</b>	<b>18.13%</b>	<b>17.71%</b>	18.01%	-13.08%	-15.81%	-32.55%	23.61%	
ICCO Cocoa	US\$/mt	4,448.00		-4.30%	-12.61%	-25.34%	-26.66%	-10.13%	-27.86%	-48.05%	178.24%	
ICO Coffee	US cents/lb	347.50		0.29%	-2.39%	0.16%	-0.36%	-6.96%	22.20%	9.07%	69.81%	
<b>Equities</b>												
<b>Domestic</b>												
PGK		25.48		0.00%	0.00%	0.00%	0.00%	4.25%	3.06%	23.37%	45.26%	
Bank South Pacific		24.55		0.00%	0.43%	-0.22%	-0.22%	-0.43%	0.87%	71.48%	35.00%	
Credit Corporation		4.62		0.00%	0.00%	0.00%	0.00%	62.50%	-42.03%	-5.80%	-12.66%	
City Pharmacy		0.65		0.00%	0.00%	0.00%	0.00%	3.19%	4.44%	21.25%	77.78%	
Kina Asset Management Limited		1.94		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Kina Securities Limited		3.52		0.52%	0.52%	0.52%	0.52%	0.26%	2.70%	17.23%	30.00%	
Steamship Trading Company		30.20		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	35.36%	
Santos Limited		17.43		0.00%	0.00%	-2.63%	-2.63%	-9.52%	0.00%	-3.11%	1.98%	
NGP Agmark Limited		1.35		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	35.00%	35.00%	
Newmont Corporation		519.99		0.00%	0.00%	0.00%	0.00%	0.00%	3.43%	20.67%	44.93%	
<b>Australia</b>												
A2 Milk Company Limited		8.09		-3.35%	<b>-13.10%</b>	-12.35%	-12.16%	6.72%	7.74%	59.34%	35.68%	
ANZ Banking Group Limited		36.17		-2.08%	-0.58%	-1.36%	-0.47%	9.42%	13.89%	27.33%	10.11%	
BSP Financial Group		8.86		1.72%	5.35%	9.25%	7.39%	8.84%	-4.53%	19.91%	26.94%	
BHP Billiton Limited		48.48		1.47%	0.75%	6.36%	6.57%	6.96%	15.73%	15.02%	-21.54%	
Bougaville Copper Limited		0.99		-3.88%	25.32%	<b>47.76%</b>	35.62%	-22.34%	80.77%	73.81%	23.53%	
Bank of Queensland		6.43		-1.08%	-0.46%	-2.43%	-1.53%	-9.93%	-6.81%	-2.54%	10.20%	
Brambles Limited		22.51		-0.84%	-3.06%	-2.60%	-1.96%	-7.42%	5.89%	19.33%	41.47%	
Commonwealth Bank of Australia		147.22		-2.17%	-3.70%	-8.97%	-8.31%	-3.79%	-9.66%	4.78%	37.08%	
CSL		176.11		-0.33%	1.51%	0.26%	2.00%	-12.89%	-17.24%	-38.69%	-1.77%	
Fortescue Mining		22.64		1.71%	-0.04%	2.12%	2.86%	17.83%	22.25%	20.60%	-37.11%	
Horizon Oil Ltd		0.21		0.00%	0.00%	7.69%	2.44%	-6.82%	12.82%	7.89%	22.58%	
Kina Securities Ltd		1.23		0.00%	-0.41%	-0.41%	-2.78%	2.44%	-4.28%	10.53%	42.50%	
Macquarie Group Ltd		205.85		-0.54%	-0.63%	0.34%	1.30%	-7.35%	-4.11%	-8.32%	20.70%	
Mirvac Group		2.01		-0.99%	-1.95%	-3.83%	-1.95%	-9.69%	3.18%	9.33%	-10.29%	
National Australia Bank		41.18		-1.62%	-1.74%	-3.15%	-2.67%	-4.17%	12.17%	14.04%	20.85%	
Newmont Corporation		180.80		<b>4.95%</b>	5.77%	<b>14.37%</b>	20.37%	16.24%	48.00%	152.27%	-2.55%	
Origin Energy Ltd		11.48		1.23%	3.80%	1.23%	-0.09%	-8.08%	15.85%	5.41%	28.69%	
Pilbara Minerals Ltd		4.95		4.43%	1.64%	20.15%	17.30%	67.46%	88.76%	92.69%	-44.56%	
Qbe Insurance Group Ltd		19.58		-1.61%	-0.96%	-2.59%	-1.56%	-3.40%	-11.97%	3.59%	29.64%	
Rio Tinto Limited		150.10		2.57%	2.35%	2.53%	2.23%	20.31%	13.91%	25.00%	-13.42%	
ResMed Inc		37.74		-0.53%	-0.76%	2.06%	5.01%	-12.41%	4.27%	-2.26%	44.54%	
Santos Limited		6.06		-0.98%	-3.96%	-0.66%	-1.78%	-8.32%	-12.14%	-7.63%	-12.11%	
Steamship Trading Company		10.50		0.00%	5.00%	2.64%	4.90%	-24.91%	-9.26%	-27.46%	10.40%	
Suncorp Metway Limited		16.47		<b>-3.06%</b>	-3.17%	-7.58%	-6.69%	-12.88%	-6.25%	-7.15%	37.26%	
Transurban Group		13.76		-0.94%	-1.64%	-5.43%	-3.17%	2.97%	-1.29%	6.12%	-2.33%	
Telstra Corporation Limited.		4.74		-0.84%	-1.46%	-2.47%	-2.67%	1.04%	-0.41%	21.45%	1.26%	
Treasury Wine Estates Limited		5.44		-1.45%	1.49%	8.58%	3.82%	-25.88%	-9.48%	-53.75%	5.10%	
Westpac Banking Corporation		38.11		-1.24%	-0.44%	-2.93%	-1.27%	-0.95%	15.09%	19.43%	41.14%	
Worley Limited		12.88		-0.62%	-1.23%	2.47%	2.47%	-10.53%	7.42%	-8.25%	-21.53%	
Woolworths Limited		30.48		-0.29%	1.20%	3.74%	3.74%	10.04%	-14.18%	-3.64%	-18.04%	
International		AUD \$	30.20		<b>-2.03%</b>	<b>-2.61%</b>	-1.32%	-1.03%	2.39%	2.34%	8.53%	27.51%
		AUD \$	4.12		<b>-2.62%</b>	<b>-2.61%</b>	-1.64%	-1.35%	2.44%	4.93%	8.33%	26.34%

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