

%	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%)

KFM Daily Market Report

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

	Closing prices 28-Jan-26	Movement for the period				YTD	Q4 2025	Q3 2025	2025	2024
		52 wk	Day	Week	Month					
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%	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	5.08%	0.16%	0.00%	0.13%	0.55%	0.55%	-3.30%	-0.17%	4.53%
273 days	reported Thursday/Friday	5.17%	0.00%	0.06%	0.40%	0.40%	0.40%	-3.32%	-0.16%	4.77%
364 days		5.40%	0.00%	0.03%	0.13%	0.13%	-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	6.38%	0.00%	-2.62%	-2.62%	-2.62%	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		6.70%	0.00%	-1.45%	-1.45%	-1.45%	-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		6.78%	0.00%	-1.45%	-1.45%	-1.45%	-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		7.06%	0.00%	-1.37%	-1.37%	-1.37%	-0.95%	-0.17%	8.43%	9.74%
GIS 15Y 2024-39		7.46%	0.00%	-1.41%	-1.41%	-1.41%	-0.73%	9.60%	8.87%	0.00%
Kina Facility Rate										
		5.00%	1.00%	0.00%	0.00%	0.00%	0.00%	1.00%	5.00%	4.00%
Ten year Government Bond yields										
United States		4.24%	0.44%	0.00%	0.00%	0.08%	0.02%	-0.08%	4.17%	4.57%
United Kingdom		4.54%	0.44%	0.02%	0.09%	0.06%	-0.22%	0.21%	4.48%	4.57%
Australia		4.81%	0.96%	-0.03%	0.03%	0.07%	0.44%	0.14%	4.74%	4.36%
New Zealand		4.63%	0.84%	0.03%	0.07%	0.23%	0.21%	-0.34%	4.40%	4.41%
France		3.43%	0.65%	-0.01%	-0.11%	-0.14%	0.03%	0.25%	3.56%	3.20%
Japan		2.24%	0.91%	-0.05%	-0.04%	0.18%	0.42%	0.22%	2.07%	1.10%
Australia RBA Cash Rate										
	Latest 12 mth % change	3.60%	1.00%	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		0.2339	0.00%	-0.04%	-0.13%	-0.47%	-0.47%	-1.59%	-1.57%	-6.00%
PGK/AUD		0.3339	0.00%	-1.33%	-3.97%	-5.03%	-5.03%	-2.90%	-2.27%	-12.58%
PGK/GBP		0.1694	0.00%	-0.94%	-2.81%	-3.03%	-3.03%	-1.74%	-0.57%	-12.30%
PGK/NZD		0.3881	0.00%	-0.99%	-3.29%	-4.74%	-4.74%	-1.14%	3.28%	-8.28%
PGK/JPY		35.72	0.31%	-1.22%	-3.62%	-2.96%	-2.96%	3.92%	1.43%	-5.76%
AUD/USD		0.7006	1.00%	1.32%	4.01%	4.79%	4.79%	1.35%	0.75%	7.54%
USD/JPY		152.73	0.66%	-1.16%	-3.48%	-2.50%	-2.50%	5.61%	3.04%	10.57%
EUR/USD		1.1996	1.00%	0.99%	2.39%	2.23%	2.23%	0.00%	0.07%	12.76%
GBP/USD		1.3806	1.00%	0.88%	2.75%	2.61%	2.61%	0.16%	-2.15%	-1.68%
Equity Indices										
Percentage changes										
Papua New Guinea										
KSI Index		7,010.49	0.40%	0.00%	-0.01%	-1.46%	-1.46%	-5.07%	1.26%	6.58%
KSI Home Index		31,023.54	0.95%	0.00%	-0.60%	-0.78%	-0.78%	2.90%	-1.61%	56.23%
Australia										
All Ordinaries		9,250.60	0.93%	-0.19%	1.56%	2.57%	2.57%	-1.28%	4.14%	7.10%
S&P/ASX 100		7,393.55	0.87%	-0.11%	1.85%	2.08%	2.08%	-1.76%	2.65%	5.48%
S&P/ASX 20		4,869.60	0.84%	0.09%	2.52%	1.56%	1.56%	-1.23%	1.92%	4.07%
S&P/ASX 50		8,499.70	0.83%	0.03%	2.08%	1.91%	1.91%	-1.98%	1.63%	3.98%
S&P/ASX 50 Accumulation		119,108.70	0.88%	0.03%	2.08%	1.91%	1.91%	-1.44%	2.78%	7.61%
S&P/ASX Midcap 50		12,100.20	0.96%	-0.93%	0.50%	3.13%	3.13%	-0.39%	9.49%	15.66%
S&P/ASX Small Ordinaries		3,984.60	0.99%	-0.08%	0.51%	5.80%	5.80%	1.43%	14.33%	21.80%
S&P/ASX 200		8,933.90	0.91%	-0.09%	1.72%	2.52%	2.52%	-1.52%	3.59%	6.80%
S&P/ASX 200 Accumulation		120,703.97	0.94%	-0.09%	1.72%	2.52%	2.52%	-1.01%	4.71%	10.32%
S&P/ASX 300		8,898.50	0.92%	-0.11%	1.69%	2.52%	2.52%	-1.39%	3.87%	7.17%
S&P/ASX 200 Energy		9,238.70	0.93%	2.33%	6.13%	9.61%	9.61%	1.15%	-3.95%	-2.25%
S&P/ASX 200 Materials		23,843.70	1.00%	1.35%	2.41%	12.27%	12.27%	12.88%	18.65%	31.71%
S&P/ASX 200 Industrials		8,483.30	0.78%	-0.26%	0.45%	0.68%	0.68%	-0.52%	1.82%	10.20%
S&P/ASX 200 Consumer Discretionary		3,997.20	0.44%	-1.26%	1.50%	0.42%	0.42%	-11.90%	9.06%	1.77%
S&P/ASX 200 Consumer Staples		11,647.00	0.22%	-0.94%	0.01%	0.39%	0.39%	-1.21%	-3.09%	-1.43%
S&P/ASX 200 Healthcare		34,360.50	0.09%	-1.40%	1.32%	1.94%	1.94%	-9.92%	-10.06%	-24.91%
S&P/ASX 200 Financials		9,152.00	0.65%	-0.33%	1.88%	-1.60%	-1.60%	-2.86%	0.47%	7.97%
S&P/ASX 200 Information Technology		2,035.70	0.01%	-2.79%	0.43%	-5.94%	-5.94%	-26.07%	0.92%	-21.04%
S&P/ASX 200 Telecommunication Services		1,717.80	0.26%	-1.06%	1.27%	-1.35%	-1.35%	-6.45%	0.45%	7.00%
S&P/ASX 200 Utilities		9,735.70	0.68%	-0.20%	1.93%	0.81%	0.81%	-3.52%	9.50%	6.92%
S&P/ASX 200 A-REIT		1,768.80	0.57%	-0.89%	-0.57%	-2.75%	-2.75%	-2.38%	4.04%	5.84%
S&P/ASX 200 Financial-x-A-REIT		10,207.50	0.65%	-0.33%	1.88%	-1.60%	-1.60%	-2.86%	0.48%	7.97%
North American										
DJIA		49,015.60	0.95%	0.02%	-0.13%	1.98%	1.98%	3.59%	5.22%	12.97%
S&P 500		6,978.03	1.00%	-0.01%	1.49%	1.94%	1.94%	2.35%	7.79%	16.39%
NASDAQ		23,857.45	0.99%	0.17%	2.72%	2.65%	2.65%	2.57%	11.24%	20.36%
Toronto S&P/TSX		33,176.07	1.00%	0.24%	0.99%	4.61%	4.61%	5.63%	11.79%	28.25%
Europe										
FTSE		10,154.43	0.97%	-0.52%	0.16%	2.25%	2.25%	6.21%	6.73%	21.51%
DAX		24,822.79	0.90%	-0.29%	1.07%	1.36%	1.36%	2.55%	-0.12%	23.01%
CAC 40		8,066.68	0.80%	-1.06%	-0.03%	-1.02%	-1.02%	3.21%	3.00%	10.42%
Asia										
Nikkei		53,358.71	0.96%	0.05%	1.11%	6.00%	6.00%	12.03%	10.98%	26.18%
Hang Seng		27,826.91	1.00%	2.58%	4.67%	8.57%	8.57%	-4.56%	11.56%	27.77%
Shanghai		4,151.24	0.99%	0.27%	0.83%	4.60%	4.60%	2.22%	12.73%	18.41%
Sensex		82,344.68	0.73%	0.60%	0.53%	-3.37%	-3.37%	6.17%	-3.99%	9.06%

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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 28-Jan-26	52 wk	Movement for the period				YTD	Q4 2025	Q3 2025	2025	2024	
			Day	Week	Month							
Indices												
MSCI World USD Index	4,560.73	1.00	0.58%	2.76%	2.94%	2.94%	2.87%	6.96%	19.49%	17.00%		
MSCI World Net TR USD Index	14,629.17	1.00	0.58%	2.77%	2.98%	2.98%	3.12%	7.27%	21.09%	18.67%		
MSCI ACWI-ex-Australia TR AUD Index	23,817.34	0.86	0.17%	-0.57%	-1.46%	-1.46%	2.55%	6.14%	12.53%	31.18%		
MSCI ACWI Net TR USD Index	578.11	1.00	0.66%	2.82%	3.63%	3.63%	3.29%	7.62%	22.34%	17.49%		
MSCI ACWI Minimum Volatility USD	2,688.15	0.99	-0.08%	1.32%	1.71%	1.71%	-0.21%	0.51%	8.51%	9.19%		
MSCI EM Asia Net TR USD Index	974.80	1.00	1.44%	2.57%	7.92%	7.92%	4.54%	10.93%	32.11%	11.96%		
MSCI EM Net TR USD Index	834.81	1.00	1.30%	3.26%	8.91%	8.91%	4.73%	10.64%	33.57%	7.50%		
VIX Volatility S&P500	16.35	0.07	0.00%	-3.25%	9.36%	9.36%	-8.17%	-2.69%	-13.83%	39.36%		
Commodities												
Light Crude WTI Futures	US\$/bbl	63.21	0.40	1.31%	4.27%	10.08%	10.08%	-7.94%	-4.21%	-19.94%	0.10%	
Brent Crude	US\$/bbl	68.71	0.49	1.42%	5.25%	12.92%	12.92%	-9.21%	-0.87%	-18.48%	-3.12%	
Gold	US\$/oz	5,340.20	1.00	4.29%	10.39%	23.01%	23.01%	12.08%	17.10%	64.37%	27.47%	
Silver	US\$/oz	113.53	0.98	7.15%	22.56%	60.81%	60.81%	51.38%	28.94%	141.44%	21.41%	
Copper	US\$/lb	5.93	0.93	1.08%	2.72%	4.28%	4.28%	17.00%	-4.45%	41.12%	3.50%	
Iron Ore	US\$/mt	103.57	0.83	-0.38%	0.11%	-0.04%	-0.04%	5.20%	11.29%	11.16%	-28.48%	
Malaysian Palm Oil* RM/tn		4,198.00	0.41	0.38%	2.09%	5.00%	5.00%	-7.13%	8.77%	-17.75%	32.74%	
LNG *Jap/Korea	US\$/mmBtu	11.29	0.33	-0.53%	-0.40%	17.54%	17.54%	-13.08%	-15.81%	-32.55%	23.61%	
ICCO Cocoa	US\$/mt	4,150.00	0.00	-6.38%	-6.70%	-31.57%	-31.57%	-10.13%	-27.86%	-48.05%	178.24%	
ICO Coffee	US cents/lb	351.00	0.45	-4.42%	1.01%	0.65%	0.65%	-6.96%	22.20%	9.07%	69.81%	
Equities												
Domestic												
	PGK	Arbitrage	PNGX	Percentage changes								
Bank South Pacific		26.03	24.55	1.00	0.00%	0.00%	0.00%	0.00%	4.25%	3.06%	23.37%	45.26%
Credit Corporation			4.62	0.96	0.00%	0.00%	0.00%	-0.22%	-0.43%	0.87%	71.48%	35.00%
City Pharmacy			0.60	0.69	0.00%	-7.69%	-7.69%	-7.69%	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		3.71	3.81	0.75	0.00%	-0.52%	0.00%	0.00%	0.26%	2.70%	17.23%	30.00%
Steamship Trading Company		31.48	50.00	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%	35.36%
Santos Limited		20.43	18.50	0.00	0.00%	0.00%	-2.63%	-2.63%	-9.52%	0.00%	-3.11%	1.98%
NGP Agmark Limited			1.35	67.50	0.00%	0.00%	0.00%	0.00%	0.00%	35.00%	35.00%	44.93%
Newmont Corporation		550.43	181.00	12.52	0.00%	0.00%	0.00%	0.00%	0.00%	3.43%	20.67%	
Australia												
A2 Milk Company Limited			8.34	1.57	-0.60%	3.09%	-9.45%	-9.45%	6.72%	7.74%	59.34%	35.68%
ANZ Banking Group Limited			36.40	0.80	-0.52%	0.64%	0.17%	0.17%	-0.42%	13.89%	27.33%	10.11%
BSP Financial Group			8.69	0.86	-0.57%	-1.92%	5.33%	5.33%	8.84%	-4.53%	19.91%	26.94%
BHP Billiton Limited			50.60	1.00	1.71%	4.37%	11.23%	11.23%	6.96%	15.73%	15.02%	-21.54%
Bougainville Copper Limited			1.15	0.42	0.00%	16.16%	57.53%	57.53%	-22.34%	80.77%	73.81%	23.53%
Bank of Queensland			6.77	0.26	-1.88%	5.29%	3.68%	3.68%	-9.93%	-6.81%	-2.54%	10.20%
Brambles Limited			22.91	0.50	0.70%	1.78%	-0.22%	-0.22%	-7.42%	5.89%	19.33%	41.47%
Commonwealth Bank of Australia			150.36	0.16	0.19%	2.13%	-6.36%	-6.36%	-3.79%	-9.66%	4.78%	37.08%
CSL			180.19	0.11	-1.15%	2.32%	4.37%	4.37%	-12.89%	-17.24%	-38.69%	-1.77%
Fortescue Mining			21.63	0.85	-1.10%	-4.46%	-1.73%	-1.73%	17.83%	22.25%	20.60%	-37.11%
Horizon Oil Ltd			0.22	0.82	0.00%	2.38%	4.88%	4.88%	-6.82%	12.82%	7.89%	22.58%
Kina Securities Ltd			1.24	0.59	0.00%	1.22%	-1.59%	-1.59%	2.44%	-4.28%	10.53%	42.50%
Macquarie Group Ltd			212.84	0.60	-1.09%	3.40%	4.74%	4.74%	-7.35%	-4.11%	-8.32%	20.70%
Mirvac Group			1.98	0.16	-0.50%	-1.49%	-3.41%	-3.41%	-9.69%	3.18%	9.33%	-10.29%
National Australia Bank			42.87	0.86	-0.02%	4.10%	1.32%	1.32%	-4.17%	12.17%	14.04%	20.85%
Newmont Corporation			183.79	1.00	1.58%	1.65%	22.36%	22.36%	16.24%	48.00%	152.27%	-2.55%
Origin Energy Ltd			11.82	0.63	0.00%	2.96%	2.87%	2.87%	-8.08%	15.85%	5.41%	28.69%
Pilbara Minerals Ltd			4.81	0.93	-3.02%	-2.83%	13.98%	13.98%	67.46%	88.76%	92.69%	-44.56%
Qbe Insurance Group Ltd			19.65	0.16	-1.21%	0.36%	-1.21%	-1.21%	-3.40%	-11.97%	3.59%	29.64%
Rio Tinto Limited			154.82	1.00	2.39%	3.14%	5.45%	5.45%	20.31%	13.91%	25.00%	-13.42%
ResMed Inc			36.82	0.33	-2.07%	-2.44%	2.45%	2.45%	-12.41%	4.27%	-2.26%	44.54%
Santos Limited			6.82	0.54	3.02%	12.54%	10.53%	10.53%	-8.32%	-12.14%	-7.63%	-12.11%
Steamship Trading Company			10.51	0.10	0.10%	0.10%	5.00%	5.00%	-24.91%	-9.26%	-27.46%	10.40%
Suncorp Metway Limited			16.58	0.02	-0.48%	0.67%	-6.06%	-6.06%	-12.88%	-6.25%	-7.15%	37.26%
Transurban Group			13.79	0.46	-0.14%	0.22%	-2.96%	-2.96%	2.97%	-1.29%	6.12%	-2.33%
Telstra Corporation Limited			4.81	0.76	-0.41%	1.48%	-1.23%	-1.23%	1.04%	-0.41%	21.45%	1.26%
Treasury Wine Estates Limited			5.27	0.06	-1.68%	-3.13%	0.57%	0.57%	-25.88%	-9.48%	-53.75%	5.10%
Westpac Banking Corporation			38.87	0.86	-0.23%	1.99%	0.70%	0.70%	-0.95%	15.09%	19.43%	41.14%
Worley Limited			13.19	0.43	-0.53%	2.41%	4.93%	4.93%	-10.53%	7.42%	-8.25%	-21.53%
Woolworths Limited			30.41	0.58	-0.75%	-0.23%	3.51%	3.51%	10.04%	-14.18%	-3.64%	-18.04%
International												
Blackrock Int Equity Fund*	AUD \$		30.03	0.82	-0.13%	-0.57%	-1.59%	-1.59%	2.39%	2.34%	8.53%	27.51%
Vanguard International Share*	AUD \$		4.10	0.84	-0.14%	-0.57%	-1.91%	-1.91%	2.44%	4.93%	8.33%	26.34%

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