

**Shading Key:**

<span style="background-color: #008000; color: white; padding: 2px;">█</span>	52 week high (green = 1), low (red = 0) or shaded in-between
<span style="background-color: #90EE90; color: black; padding: 2px;">█</span>	2 standard deviation move up (5%)
<span style="background-color: #90EE90; color: black; padding: 2px;">█</span>	1 standard deviation move up (33%)
<span style="background-color: #FFC0CB; color: black; padding: 2px;">█</span>	1 standard deviation move down (33%)
<span style="background-color: #FF6347; color: white; padding: 2px;">█</span>	2 standard deviation move down (5%)

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
		12-Feb-26	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;	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	5.43%	0.26	0.15%	0.15%	0.48%	0.90%	-3.30%	-0.17%	4.53%	5.74%
273 days	reported Thursday/Friday	5.49%	0.00	0.08%	0.08%	0.38%	0.72%	-3.32%	-0.16%	4.77%	6.43%
364 days		5.55%		0.05%	0.05%	0.18%	0.28%	-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	6.38%		0.00%	0.00%	-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%	0.00%	-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%	0.00%	-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%	0.00%	-1.37%	-1.37%	-0.95%	-0.17%	8.43%	9.74%
GIS 15Y 2024-39		7.46%		0.00%	0.00%	-1.41%	-1.41%	-0.73%	9.60%	8.87%	0.00%
<b>Kina Facility Rate</b>		5.00%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	5.00%	4.00%
<b>Ten year Government Bond yields</b>											
United States		4.10%	0.23	-0.07%	-0.08%	-0.07%	-0.07%	0.02%	-0.08%	4.17%	4.57%
United Kingdom		4.45%	0.24	-0.02%	-0.11%	0.06%	-0.03%	-0.22%	0.21%	4.48%	4.57%
Australia		4.81%	0.92	0.05%	-0.05%	0.12%	0.07%	0.44%	0.14%	4.74%	4.36%
New Zealand		4.52%	0.70	0.03%	-0.02%	0.12%	0.12%	0.21%	-0.34%	4.40%	4.41%
France		3.37%	0.48	-0.01%	-0.08%	-0.13%	-0.20%	0.03%	0.25%	3.56%	3.20%
Japan		2.24%	0.91	0.00%	0.00%	0.08%	0.18%	0.42%	0.22%	2.07%	1.10%
<b>Australia</b>	RBA Cash Rate	3.85%		0.00%	0.00%	0.25%	0.25%	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		0.2333	0.00	0.00%	-0.13%	-0.47%	-0.72%	-1.59%	-1.57%	-6.00%	-6.82%
PGK/AUD		0.3276	0.00	-0.06%	-2.27%	-6.67%	-6.83%	-2.90%	-2.27%	-12.58%	2.60%
PGK/GBP		0.1713	0.08	0.35%	-0.17%	-1.89%	-1.95%	-1.74%	0.57%	-12.30%	-5.23%
PGK/NZD		0.3858	0.02	0.26%	-1.15%	-5.58%	-5.30%	-1.14%	3.28%	-8.28%	5.21%
PGK/JPY		35.71	0.39	0.06%	-2.67%	-3.85%	-2.99%	3.92%	1.43%	-5.76%	3.03%
AUD/USD		0.7123	1.00	0.07%	2.20%	6.66%	6.54%	1.35%	0.75%	7.54%	-9.17%
USD/JPY		153.06	0.68	0.07%	-2.53%	-3.39%	-2.29%	5.61%	3.04%	0.27%	10.57%
EUR/USD		1.1864	0.92	-0.47%	0.63%	1.95%	1.11%	0.00%	0.07%	12.76%	-5.99%
GBP/USD		1.3620	0.83	-0.37%	0.01%	1.42%	1.23%	0.16%	-2.15%	7.19%	-1.68%
<b>Equity Indices</b>											
<b>Papua New Guinea</b>											
Percentage changes											
KSi Index		11,058.38	1.00	55.11%	55.42%	57.73%	55.43%	-5.07%	1.26%	6.58%	5.55%
KSi Home Index		31,471.71	0.99	0.18%	0.18%	1.20%	0.66%	2.90%	-1.61%	56.23%	28.61%
<b>Australia</b>											
All Ordinaries		9,281.79	0.94	0.00%	1.39%	1.06%	2.92%	-1.28%	4.14%	7.10%	7.55%
S&P/ASX 100		7,540.95	0.97	0.50%	1.84%	2.69%	4.12%	-1.76%	2.65%	5.48%	7.69%
S&P/ASX 20		5,130.50	1.00	1.66%	3.22%	5.88%	7.00%	-1.23%	1.92%	4.07%	6.76%
S&P/ASX 50		8,759.00	0.99	0.86%	2.28%	3.76%	5.02%	-1.98%	1.63%	3.98%	7.44%
S&P/ASX 50 Accumulation		122,771.60	1.00	0.89%	2.31%	3.78%	5.04%	-1.44%	2.78%	7.61%	11.65%
S&P/ASX Midcap 50		11,586.40	0.80	-1.73%	-0.89%	-3.62%	-1.25%	-0.39%	9.49%	15.56%	9.42%
S&P/ASX Small Ordinaries		3,717.50	0.78	-1.75%	0.04%	-5.20%	-1.30%	1.43%	14.33%	21.80%	5.54%
S&P/ASX 200		9,043.54	0.97	0.32%	1.74%	2.05%	3.78%	-1.52%	3.59%	6.80%	7.49%
S&P/ASX 200 Accumulation		122,208.21	1.00	0.34%	1.76%	2.07%	3.80%	-1.01%	4.71%	10.32%	11.44%
S&P/ASX 300		8,982.48	0.96	0.25%	1.64%	1.74%	3.49%	-1.39%	3.87%	7.17%	7.47%
S&P/ASX 200 Energy		9,303.80	0.94	-0.18%	-0.53%	7.03%	10.38%	1.15%	-3.95%	-2.25%	-18.83%
S&P/ASX 200 Materials		23,917.60	0.98	1.13%	4.46%	4.42%	12.61%	12.88%	18.65%	31.71%	-17.27%
S&P/ASX 200 Industrials		8,380.70	0.71	-0.87%	0.35%	-2.00%	-0.54%	-0.52%	1.82%	10.20%	11.37%
S&P/ASX 200 Consumer Discretionary		3,958.50	0.41	-2.13%	-1.04%	-2.32%	-0.55%	-11.90%	9.06%	1.77%	20.71%
S&P/ASX 200 Consumer Staples		12,088.00	0.49	0.79%	1.10%	3.42%	4.20%	-1.21%	-3.09%	-1.43%	-4.40%
S&P/ASX 200 Healthcare		30,634.30	0.00	-5.45%	-9.99%	-10.55%	-9.11%	-9.92%	-10.06%	-24.91%	6.01%
S&P/ASX 200 Financials		9,893.70	0.99	2.56%	5.01%	7.66%	6.37%	-2.86%	0.47%	7.97%	28.22%
S&P/ASX 200 Information Technology		1,721.10	0.00	-6.19%	-3.68%	-17.58%	-20.48%	-26.07%	0.92%	-21.04%	49.54%
S&P/ASX 200 Telecommunication Services		1,645.50	0.06	-1.54%	-2.67%	-4.77%	-5.50%	-6.45%	0.45%	7.00%	2.47%
S&P/ASX 200 Utilities		9,798.10	0.70	2.89%	3.86%	5.98%	1.45%	-3.52%	9.50%	6.92%	10.43%
S&P/ASX 200 A-REIT		1,719.90	0.46	-1.96%	-2.63%	-4.78%	-5.44%	-2.38%	4.04%	5.84%	14.38%
S&P/ASX 200 Financial-x-A-REIT		11,034.80	0.99	2.57%	5.01%	7.66%	6.37%	-2.86%	0.48%	7.97%	28.22%
<b>North American</b>											
DJIA		49,451.98	0.94	-1.34%	1.11%	0.02%	2.89%	3.59%	5.22%	12.97%	12.88%
S&P 500		6,832.76	0.93	-1.57%	0.51%	-1.61%	-0.19%	2.35%	7.79%	16.39%	23.31%
NASDAQ		22,597.15	0.84	-2.03%	0.25%	-3.96%	-2.77%	2.57%	11.24%	20.36%	28.64%
Toronto S&P/TSX		32,465.28	0.93	-2.37%	1.47%	-1.71%	2.37%	5.63%	11.79%	28.25%	17.99%
<b>Europe</b>											
FTSE		10,402.44	0.98	-0.67%	0.90%	1.60%	4.74%	6.21%	6.73%	21.51%	5.69%
DAX		24,852.69	0.90	-0.01%	1.48%	-1.97%	1.48%	2.55%	-0.12%	23.01%	18.85%
CAC 40		8,340.56	0.99	0.33%	1.24%	0.33%	2.34%	3.21%	3.00%	10.42%	-2.15%
<b>Asia</b>											
Nikkei		57,639.84	1.00	-0.02%	7.10%	6.52%	14.50%	12.03%	10.98%	26.18%	19.22%
Hang Seng		27,032.54	0.89	-0.86%	0.55%	0.40%	5.47%	-4.56%	11.56%	27.77%	17.67%
Shanghai		4,134.02	0.97	0.05%	1.43%	0.52%	4.16%	2.22%	12.73%	18.41%	12.67%
Sensex		83,674.92	0.84	-0.66%	0.43%	0.35%	-1.81%	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%)

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	
		12-Feb-26	wk	Day	Week	Month	YTD					
<b>Indices</b>												
MSCI World USD Index		4,568.94	1.00	-0.03%	1.42%	1.33%	3.13%	2.87%	6.96%	19.49%	17.00%	
MSCI World Net TR USD Index		14,658.98	1.00	-0.03%	1.43%	1.37%	3.19%	3.12%	7.27%	21.09%	18.67%	
MSCI ACWI-ex-Australia TR AUD Index		23,368.75	0.77	-0.38%	-0.16%	-4.82%	-3.31%	2.55%	6.14%	12.53%	31.18%	
MSCI ACWI Net TR USD Index		580.72	1.00	0.08%	1.51%	1.87%	4.10%	3.29%	7.62%	22.34%	17.49%	
MSCI ACWI Minimum Volatility USD		2,739.13	0.98	-0.25%	1.05%	2.70%	3.64%	-0.21%	0.51%	8.51%	9.19%	
MSCI EM Asia Net TR USD Index		1,000.94	1.00	1.02%	2.19%	5.21%	10.82%	4.54%	10.93%	32.11%	11.96%	
MSCI EM Net TR USD Index		854.43	1.00	0.95%	2.09%	5.79%	11.47%	4.73%	10.64%	33.57%	7.50%	
VIX Volatility S&P500		20.82	0.19	17.96%	-4.36%	31.44%	39.26%	-8.17%	-2.69%	-13.83%	39.36%	
<b>Commodities</b>												
Light Crude WTI Futures	US\$/bbl	62.84	0.38	-2.77%	-0.71%	6.17%	9.44%	-7.94%	-4.21%	-19.94%	0.10%	
Brent Crude	US\$/bbl	67.66	0.44	-2.83%	0.51%	6.00%	11.19%	-9.21%	-0.87%	-18.48%	-3.12%	
Gold	US\$/oz	4,948.40	0.84	-2.94%	1.20%	7.02%	13.99%	12.08%	17.10%	64.37%	27.47%	
Silver	US\$/oz	75.68	0.54	-9.82%	-1.35%	-18.05%	7.19%	51.38%	28.94%	141.44%	21.41%	
Copper	US\$/lb	5.79	0.80	-3.02%	-0.61%	-3.44%	1.82%	17.00%	-4.45%	41.12%	3.50%	
Iron Ore	US\$/mt	100.32	0.66	0.00%	-1.45%	-6.08%	-3.18%	5.20%	11.29%	11.16%	-28.48%	
Malaysian Palm Oil* RM/tn		3,978.00	0.22	-0.62%	-3.47%	0.71%	-0.50%	-7.13%	8.77%	-17.75%	32.74%	
LNG *Jap/Korea	US\$/mmBtu	11.01	0.28	-0.05%	-0.68%	14.52%	14.58%	-13.08%	-15.81%	-32.55%	23.61%	
ICCO Cocoa	US\$/mt	3,632.00	0.00	-3.46%	-13.71%	-26.86%	-40.12%	-10.13%	-27.86%	-48.05%	178.24%	
ICO Coffee	US cents/lb	299.65	0.13	1.65%	-2.84%	-16.32%	-14.08%	-6.96%	22.20%	9.07%	69.81%	
<b>Equities</b>												
Percentage changes												
<b>Domestic</b>												
	PGK	Arbitrage	PNGX									
Bank South Pacific		26.01	25.00	1.00	0.00%	1.83%	1.83%	1.83%	4.25%	3.06%	23.37%	45.26%
Credit Corporation			4.67	0.98	0.21%	0.21%	1.52%	0.86%	-0.43%	0.87%	71.48%	35.00%
City Pharmacy			0.64	0.83	0.00%	0.00%	-1.54%	-1.54%	62.50%	-42.03%	-5.80%	-12.66%
Kina Asset Management Limited			1.96	1.00	0.00%	0.00%	1.03%	1.03%	3.19%	4.44%	21.25%	77.78%
Kina Securities Limited	3.74		3.85	0.78	0.00%	1.05%	1.05%	1.05%	0.26%	2.70%	17.23%	30.00%
Steamship Trading Company	32.66		50.00	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%	35.36%
Santos Limited	20.82		20.00	0.43	5.26%	5.26%	8.11%	5.26%	-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	526.40		181.00	11.16	0.00%	0.00%	0.00%	0.00%	0.00%	3.43%	20.67%	
<b>Australia</b>												
A2 Milk Company Limited			8.57	-1.40	-1.04%	0.47%	-8.83%	-6.95%	6.72%	7.74%	59.34%	35.68%
ANZ Banking Group Limited			40.35	1.00	8.47%	7.37%	8.12%	11.03%	9.42%	13.89%	27.33%	10.11%
BSP Financial Group			8.52	0.79	0.00%	-0.93%	-2.96%	3.27%	8.84%	-4.53%	19.91%	26.94%
BHP Billiton Limited			52.09	0.98	2.00%	3.44%	5.51%	14.51%	6.96%	15.73%	15.02%	-21.54%
Bougainville Copper Limited			0.69	0.19	-4.17%	-21.14%	-15.34%	-5.48%	-22.34%	80.77%	73.81%	23.53%
Bank of Queensland			7.11	0.46	1.57%	0.85%	8.55%	8.88%	-9.93%	-6.81%	-2.54%	10.20%
Brambles Limited			22.99	0.51	-0.48%	1.19%	-1.42%	0.13%	-7.42%	5.89%	19.33%	41.47%
Commonwealth Bank of Australia			178.74	0.74	5.41%	12.22%	16.44%	11.32%	-3.79%	-9.66%	4.78%	37.08%
CSL			152.19	0.00	-6.88%	-16.03%	-13.17%	-11.85%	-12.89%	-17.24%	-38.69%	-1.77%
Fortescue Mining			21.63	0.85	-1.95%	0.70%	-4.92%	-1.73%	17.83%	22.25%	20.60%	-37.11%
Horizon Oil Ltd			0.23	0.86	2.22%	2.22%	6.98%	12.20%	-6.82%	12.82%	7.89%	22.58%
Kina Securities Ltd			1.23	0.55	-1.21%	-0.41%	1.24%	-2.78%	2.44%	-4.28%	10.53%	42.50%
Macquarie Group Ltd			218.15	0.71	-0.98%	2.69%	5.69%	7.36%	-7.35%	-4.11%	-8.32%	20.70%
Mirvac Group			1.93	0.00	-1.53%	-3.50%	-4.46%	-5.85%	-9.69%	3.18%	9.33%	-10.29%
National Australia Bank			46.54	1.00	2.31%	5.65%	9.87%	10.00%	-4.17%	12.17%	14.04%	20.85%
Newmont Corporation			172.45	0.87	0.56%	5.91%	2.58%	14.81%	16.24%	48.00%	152.27%	-2.55%
Origin Energy Ltd			11.50	0.53	3.88%	3.51%	4.36%	0.09%	-8.08%	15.85%	5.41%	28.69%
Pilbara Minerals Ltd			4.43	0.84	3.75%	6.24%	-8.28%	4.98%	67.46%	88.76%	92.69%	-44.56%
Qbe Insurance Group Ltd			19.57	0.14	-2.00%	-2.93%	-0.86%	-1.61%	-3.40%	-11.97%	3.59%	29.64%
Rio Tinto Limited			168.80	1.00	2.58%	7.43%	14.67%	14.97%	20.31%	13.91%	25.00%	-13.42%
ResMed Inc			35.83	0.25	-2.61%	-4.35%	-8.01%	-0.31%	-12.41%	4.27%	-2.26%	44.54%
Santos Limited			6.82	0.54	-1.59%	-2.43%	7.74%	10.53%	-8.32%	-12.14%	-7.63%	-12.11%
Steamship Trading Company			10.70	0.14	0.00%	0.00%	7.00%	6.89%	-24.91%	-9.26%	-27.46%	10.40%
Suncorp Metway Limited			15.92	0.00	-1.42%	-6.24%	-5.80%	-9.80%	-12.88%	-6.25%	-7.15%	37.26%
Transurban Group			13.86	0.49	0.07%	-1.00%	-0.14%	-2.46%	2.97%	-1.29%	6.12%	-2.33%
Telstra Corporation Limited			4.88	0.82	0.00%	-1.01%	1.67%	0.21%	1.04%	-0.41%	21.45%	1.26%
Treasury Wine Estates Limited			5.29	0.07	-0.19%	-4.17%	3.73%	0.95%	-25.88%	-9.48%	-53.75%	5.10%
Westpac Banking Corporation			41.00	1.00	1.81%	2.73%	6.52%	6.22%	-0.95%	15.09%	19.43%	41.14%
Worley Limited			13.66	0.54	1.11%	2.94%	3.17%	8.67%	-10.53%	7.42%	-8.25%	-21.53%
Woolworths Limited			32.21	0.82	1.45%	1.90%	6.66%	9.63%	10.04%	-14.18%	-3.64%	-18.04%
<b>International</b>												
Blackrock Int Equity Fund*	AUD \$		29.47	0.72	-0.38%	-0.16%	-4.81%	-3.44%	2.39%	2.34%	8.53%	27.51%
Vanguard International Share*	AUD \$		4.02	0.74	-0.38%	-0.16%	-4.83%	-3.76%	2.44%	4.93%	8.33%	26.34%