

**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: #00FF00; color: white; padding: 2px;">█</span>	2 standard deviation move up (5%)
<span style="background-color: #90EE90; color: white; padding: 2px;">█</span>	1 standard deviation move up (33%)
<span style="background-color: #FFDAB9; color: white; padding: 2px;">█</span>	1 standard deviation move down (33%)
<span style="background-color: #FF0000; 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
		18-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	0.00%	0.15%	0.48%	0.90%	-3.30%	-0.17%	4.53%	5.74%
273 days	reported Thursday/Friday	5.49%	0.00	0.00%	0.08%	0.38%	0.72%	-3.32%	-0.16%	4.77%	6.43%
364 days		5.55%		0.00%	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	6.37%		-0.01%	-0.01%	-2.63%	-2.63%	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		6.72%		0.02%	0.02%	-1.43%	-1.43%	-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		6.76%		-0.02%	-0.02%	-1.47%	-1.47%	-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		7.05%		-0.01%	-0.01%	-1.38%	-1.38%	-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		4.08%	0.21	0.02%	-0.09%	-0.16%	-0.08%	0.02%	-0.08%	4.17%	4.57%
United Kingdom		4.37%	0.07	0.00%	-0.10%	-0.08%	-0.11%	-0.22%	0.21%	4.48%	4.57%
Australia		4.72%	0.81	0.04%	-0.03%	-0.06%	-0.02%	0.44%	0.14%	4.74%	4.36%
New Zealand		4.36%	0.51	-0.06%	-0.12%	-0.20%	-0.03%	0.21%	-0.34%	4.40%	4.41%
France		3.31%	0.36	0.00%	-0.07%	-0.23%	-0.25%	0.03%	0.25%	3.56%	3.20%
Japan		2.15%	0.83	0.01%	-0.09%	-0.14%	0.08%	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	4.10%						2.10%	1.90%	4.70%	0.70%
<b>Currencies</b>											
Percentage changes											
PGK/USD		0.2330	0.00	-0.04%	-0.13%	-0.51%	-0.85%	-1.59%	-1.57%	-6.00%	-6.82%
PGK/AUD		0.3298	0.03	-0.06%	0.61%	-5.15%	-6.20%	-2.90%	-2.27%	-12.58%	2.60%
PGK/GBP		0.1719	0.10	0.35%	0.70%	-1.38%	-1.60%	-1.74%	0.57%	-12.30%	-5.23%
PGK/NZD		0.3886	0.07	0.60%	0.99%	-3.16%	-4.61%	-1.14%	3.28%	-8.28%	5.21%
PGK/JPY		35.78	0.46	0.36%	0.25%	-3.45%	-2.80%	3.92%	1.43%	-5.76%	3.03%
AUD/USD		0.7066	0.95	0.01%	-0.73%	4.90%	5.68%	1.35%	0.75%	7.54%	-9.17%
USD/JPY		153.53	0.70	0.40%	0.37%	-2.98%	-1.99%	5.61%	3.04%	0.27%	10.57%
EUR/USD		1.1841	0.90	-0.02%	-0.66%	1.07%	0.91%	0.00%	0.07%	12.76%	-5.99%
GBP/USD		1.3555	0.78	-0.41%	-0.85%	0.89%	0.74%	0.16%	-2.15%	7.19%	-1.68%
<b>Equity Indices</b>											
Percentage changes											
<b>Papua New Guinea</b>											
KSi Index		7,335.96	0.68	0.00%	2.90%	4.63%	3.11%	-5.07%	1.26%	6.58%	5.55%
KSi Home Index		31,415.79	0.99	0.00%	0.00%	0.66%	0.48%	2.90%	-1.61%	56.23%	28.61%
<b>Australia</b>											
All Ordinaries		9,238.74	0.92	0.61%	-0.46%	1.43%	2.44%	-1.28%	4.14%	7.10%	7.55%
S&P/ASX 100		7,513.91	0.96	0.46%	0.14%	3.51%	3.75%	-1.76%	2.65%	5.48%	7.69%
S&P/ASX 20		5,122.00	0.99	0.31%	1.49%	7.83%	6.82%	-1.23%	1.92%	4.07%	6.76%
S&P/ASX 50		8,722.80	0.97	0.36%	0.45%	4.76%	4.58%	-1.98%	1.63%	3.98%	7.44%
S&P/ASX 50 Accumulation		122,519.90	0.99	0.54%	0.68%	5.00%	4.83%	-1.44%	2.78%	7.61%	11.65%
S&P/ASX Midcap 50		11,585.30	0.80	1.10%	-1.74%	-3.77%	-1.26%	-0.39%	9.49%	15.56%	9.42%
S&P/ASX Small Ordinaries		3,691.70	0.76	1.39%	-2.44%	-6.88%	-1.98%	1.43%	14.33%	21.80%	5.54%
S&P/ASX 200		9,006.98	0.95	0.54%	-0.09%	2.55%	3.36%	-1.52%	3.59%	6.80%	7.49%
S&P/ASX 200 Accumulation		121,916.89	0.99	0.68%	0.10%	2.74%	3.55%	-1.01%	4.71%	10.32%	11.44%
S&P/ASX 300		8,946.94	0.94	0.56%	-0.15%	2.24%	3.08%	-1.39%	3.87%	7.17%	7.47%
S&P/ASX 200 Energy		9,151.10	0.89	0.61%	-1.82%	5.12%	8.57%	1.15%	-3.95%	-2.25%	-18.83%
S&P/ASX 200 Materials		23,445.60	0.94	-0.18%	-0.86%	0.70%	10.39%	12.88%	18.65%	31.71%	-17.27%
S&P/ASX 200 Industrials		8,449.50	0.76	0.62%	-0.06%	0.05%	0.28%	-0.52%	1.82%	10.20%	11.37%
S&P/ASX 200 Consumer Discretionary		3,995.80	0.44	1.17%	-1.21%	1.46%	0.38%	-11.90%	9.06%	1.77%	20.71%
S&P/ASX 200 Consumer Staples		12,133.30	0.52	0.22%	1.16%	4.19%	4.59%	-1.21%	-3.09%	-1.43%	-4.40%
S&P/ASX 200 Healthcare		29,877.00	0.03	0.49%	-7.79%	-11.90%	-11.36%	-9.92%	-10.06%	-24.91%	6.01%
S&P/ASX 200 Financials		9,867.40	0.98	0.64%	2.29%	9.84%	6.09%	-2.86%	0.47%	7.97%	28.22%
S&P/ASX 200 Information Technology		1,759.00	0.09	2.27%	-4.13%	-13.22%	-18.73%	-26.07%	0.92%	-21.04%	49.54%
S&P/ASX 200 Telecommunication Services		1,660.00	0.10	0.66%	-0.67%	-2.13%	-4.67%	-6.45%	0.45%	7.00%	2.47%
S&P/ASX 200 Utilities		10,128.90	0.90	0.97%	6.37%	6.05%	4.88%	-3.52%	9.50%	6.92%	10.43%
S&P/ASX 200 A-REIT		1,761.90	0.55	1.51%	0.44%	-0.96%	-3.13%	-2.38%	4.04%	5.84%	14.38%
S&P/ASX 200 Financial-x-A-REIT		11,005.50	0.98	0.64%	2.29%	9.84%	6.09%	-2.86%	0.48%	7.97%	28.22%
<b>North American</b>											
DJIA		49,662.66	0.96	0.26%	-0.92%	1.19%	3.33%	3.59%	5.22%	12.97%	12.88%
S&P 500		6,881.31	0.95	0.56%	-0.87%	0.08%	0.52%	2.35%	7.79%	16.39%	23.31%
NASDAQ		22,753.63	0.86	0.78%	-1.36%	-2.03%	-2.10%	2.57%	11.24%	20.36%	28.64%
Toronto S&P/TSX		33,389.73	1.00	1.50%	0.41%	1.64%	5.29%	5.63%	11.79%	28.25%	17.99%
<b>Europe</b>											
FTSE		10,686.18	1.00	1.23%	2.04%	5.41%	7.60%	6.21%	6.73%	21.51%	5.69%
DAX		25,278.21	0.98	1.12%	1.70%	2.92%	3.22%	2.55%	-0.12%	23.01%	18.85%
CAC 40		8,429.03	1.00	0.81%	1.39%	4.46%	3.43%	3.21%	3.00%	10.42%	-2.15%
<b>Asia</b>											
Nikkei		57,143.84	0.98	1.02%	-0.88%	8.28%	13.52%	12.03%	10.98%	26.18%	19.22%
Hang Seng		26,705.94	0.84	0.00%	-2.06%	0.45%	4.20%	-4.56%	11.56%	27.77%	17.67%
Shanghai		4,082.07	0.92	0.00%	-1.21%	-0.85%	2.85%	2.22%	12.73%	18.41%	12.67%
Sensex		83,734.25	0.84	0.34%	-0.59%	2.23%	-1.74%	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%)

19-Feb-26

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

	Closing prices		Movement for the period							2025	2024	
	18-Feb-26	52 wk	Day	Week	Month	YTD	Q4 2025	Q3 2025				
<b>Indices</b>												
MSCI World USD Index	4,507.95	0.95	0.00%	-1.37%	1.57%	1.75%	2.87%	6.96%	19.49%	17.00%		
MSCI World Net TR USD Index	14,467.04	0.95	0.00%	-1.34%	1.63%	1.84%	3.12%	7.27%	21.09%	18.67%		
MSCI ACWI-ex-Australia TR AUD Index	23,273.19	0.76	0.00%	-0.79%	-2.84%	-3.71%	2.55%	6.14%	12.53%	31.18%		
MSCI ACWI Net TR USD Index	573.63	0.96	0.00%	-1.14%	2.03%	2.83%	3.29%	7.62%	22.34%	17.49%		
MSCI ACWI Minimum Volatility USD	2,739.72	0.98	0.10%	-0.23%	3.27%	3.66%	-0.21%	0.51%	8.51%	9.19%		
MSCI EM Asia Net TR USD Index	999.18	1.00	0.00%	0.85%	5.14%	10.62%	4.54%	10.93%	32.11%	11.96%		
MSCI EM Net TR USD Index	849.72	0.99	0.00%	0.40%	5.11%	10.85%	4.73%	10.64%	33.57%	7.50%		
VIX Volatility S&P500	19.62	0.16	-3.30%	11.16%	16.09%	31.24%	-8.17%	-2.69%	-13.83%	39.36%		
<b>Commodities</b>												
Light Crude WTI Futures	US\$/bbl	65.19	0.50	4.59%	0.87%	7.54%	13.53%	-7.94%	-4.21%	-19.94%	0.10%	
Brent Crude	US\$/bbl	70.28	0.57	4.24%	0.93%	7.66%	15.50%	-9.21%	-0.87%	-18.48%	-3.12%	
Gold	US\$/oz	5,009.50	0.86	2.11%	-1.75%	3.56%	15.40%	12.08%	17.10%	64.37%	27.47%	
Silver	US\$/oz	77.60	0.56	5.52%	-7.53%	-16.23%	9.91%	51.38%	28.94%	141.44%	21.41%	
Copper	US\$/lb	5.86	0.83	2.79%	-1.72%	1.65%	3.19%	17.00%	-4.45%	41.12%	3.50%	
Iron Ore	US\$/mt	100.43	0.67	0.00%	0.11%	-2.93%	-3.07%	5.20%	11.29%	11.16%	-28.48%	
Malaysian Palm Oil* RM/tn		4,013.00	0.25	0.00%	0.25%	-2.41%	0.38%	-7.13%	8.77%	-17.75%	32.74%	
LNG *Jap/Korea	US\$/mmBtu	10.40	0.19	4.37%	-5.59%	-8.29%	8.22%	-13.08%	-15.81%	-32.55%	23.61%	
ICCO Cocoa	US\$/mt	3,226.00	0.00	-4.67%	-14.25%	-27.47%	-46.81%	-10.13%	-27.86%	-48.05%	178.24%	
ICO Coffee	US cents/lb	287.55	0.05	1.04%	-2.46%	-17.25%	-17.55%	-6.96%	22.20%	9.07%	69.81%	
<b>Equities</b>												
Percentage changes												
<b>Domestic</b>												
	PGK	Arbitrage	PNGX									
Bank South Pacific		25.80	25.00	1.00	0.00%	0.00%	1.83%	1.83%	4.25%	3.06%	23.37%	45.26%
Credit Corporation			4.66	0.98	0.00%	0.00%	0.87%	0.65%	-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		3.76	3.85	0.78	0.00%	0.00%	0.52%	1.05%	0.26%	2.70%	17.23%	30.00%
Steamship Trading Company		32.44	50.00	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%	35.36%
Santos Limited		20.10	20.00	0.43	0.00%	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		527.14	181.00	10.74	0.00%	0.00%	0.00%	0.00%	0.00%	3.43%	20.67%	
<b>Australia</b>												
A2 Milk Company Limited			9.69	-1.32	0.21%	11.89%	19.78%	5.21%	6.72%	7.74%	59.34%	35.68%
ANZ Banking Group Limited			39.23	0.88	-0.33%	5.46%	8.46%	7.95%	9.42%	13.89%	27.33%	10.11%
BSP Financial Group			8.51	0.78	-0.12%	-0.12%	-3.95%	3.15%	8.84%	-4.53%	19.91%	26.94%
BHP Billiton Limited			52.29	0.98	-0.85%	2.39%	7.86%	14.95%	6.96%	15.73%	15.02%	-21.54%
Bougainville Copper Limited			0.77	0.23	-0.65%	6.25%	-22.73%	4.79%	-22.34%	80.77%	73.81%	23.53%
Bank of Queensland			6.96	0.37	0.14%	-0.57%	8.24%	6.58%	-9.93%	-6.81%	-2.54%	10.20%
Brambles Limited			23.50	0.55	-0.55%	1.73%	4.40%	2.35%	-7.42%	5.89%	19.33%	41.47%
Commonwealth Bank of Australia			176.88	0.70	-0.65%	4.32%	20.15%	10.16%	-3.79%	-9.66%	4.78%	37.08%
CSL			152.74	0.02	0.78%	-6.55%	-13.27%	-11.53%	-12.89%	-17.24%	-38.69%	-1.77%
Fortescue Mining			20.20	0.68	0.50%	-8.43%	-10.78%	-8.22%	17.83%	22.25%	20.60%	-37.11%
Horizon Oil Ltd			0.24	0.93	0.00%	4.44%	11.90%	14.63%	-6.82%	12.82%	7.89%	22.58%
Kina Securities Ltd			1.24	0.59	0.00%	0.00%	1.22%	-1.59%	2.44%	-4.28%	10.53%	42.50%
Macquarie Group Ltd			219.60	0.80	0.57%	-0.32%	6.68%	8.07%	-7.35%	-4.11%	-8.32%	20.70%
Mirvac Group			2.04	0.25	5.70%	4.08%	1.49%	-0.49%	-9.69%	3.18%	9.33%	-10.29%
National Australia Bank			47.14	1.00	3.97%	3.63%	14.47%	11.42%	-4.17%	12.17%	14.04%	20.85%
Newmont Corporation			173.85	0.88	0.71%	1.38%	-3.84%	15.75%	16.24%	48.00%	152.27%	-2.55%
Origin Energy Ltd			11.93	0.66	1.02%	7.77%	3.92%	3.83%	-8.08%	15.85%	5.41%	28.69%
Pilbara Minerals Ltd			4.42	0.83	2.31%	3.51%	-10.71%	4.74%	67.46%	88.76%	92.69%	-44.56%
Qbe Insurance Group Ltd			19.72	0.17	-0.50%	-1.25%	0.72%	-0.85%	-3.40%	-11.97%	3.59%	29.64%
Rio Tinto Limited			165.19	0.93	1.32%	0.38%	10.05%	12.51%	20.31%	13.91%	25.00%	-13.42%
ResMed Inc			35.96	0.26	2.54%	-2.26%	-4.72%	0.06%	-12.41%	4.27%	-2.26%	44.54%
Santos Limited			6.63	0.47	-0.60%	-4.33%	9.41%	7.46%	-8.32%	-12.14%	-7.63%	-12.11%
Steamship Trading Company			10.70	0.14	0.00%	0.00%	1.90%	6.89%	-24.91%	-9.26%	-27.46%	10.40%
Suncorp Metway Limited			15.28	0.00	-4.38%	-5.39%	-7.23%	-13.43%	-12.88%	-6.25%	-7.15%	37.26%
Transurban Group			14.19	0.61	1.21%	2.45%	3.13%	-0.14%	2.97%	-1.29%	6.12%	-2.33%
Telstra Corporation Limited			4.96	0.87	0.20%	1.64%	4.64%	1.85%	1.04%	-0.41%	21.45%	1.26%
Treasury Wine Estates Limited			4.72	0.00	-0.42%	-10.94%	-13.24%	-9.92%	-25.88%	-9.48%	-53.75%	5.10%
Westpac Banking Corporation			40.80	0.98	0.15%	1.32%	7.06%	5.70%	-0.95%	15.09%	19.43%	41.14%
Worley Limited			13.04	0.39	-0.99%	-3.48%	1.24%	3.74%	-10.53%	7.42%	-8.25%	-21.53%
Woolworths Limited			31.94	0.78	-0.06%	0.60%	4.79%	8.71%	10.04%	-14.18%	-3.64%	-18.04%
<b>International</b>												
Blackrock Int Equity Fund*	AUD \$		29.35	0.70	0.38%	-0.78%	-2.83%	-3.83%	2.39%	2.34%	8.53%	27.51%
Vanguard International Share*	AUD \$		4.00	0.72	0.21%	-0.78%	-2.84%	-4.15%	2.44%	4.93%	8.33%	26.34%