

<span style="background-color: #90EE90;"> </span>	52 week high (green = 1), low (red = 0) or shaded in-between
<span style="background-color: #90EE90;"> </span> %	2 standard deviation move up (5%)
<span style="background-color: #FFDAB9;"> </span> %	1 standard deviation move up (33%)
<span style="background-color: #FFDAB9;"> </span> %	1 standard deviation move down (33%)
<span style="background-color: #FFDAB9;"> </span> %	2 standard deviation move down (5%)

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

**KFM Daily Market Report**

		Closing prices	52	Movement for the period				Q4 2025	Q3 2025	2025	2024
		17-Mar-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%	1.00	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%	1.00	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%
<b>Treasury Bills</b>											
91 days		4.55%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	3.85%
182 days	Tbill auctions are regular Wednesdays	5.44%	0.26	0.00%	0.02%	0.01%	0.91%	-3.30%	-0.17%	4.53%	5.74%
273 days	reported Thursday/Friday	5.62%	0.25	0.00%	0.22%	0.13%	0.85%	-3.32%	-0.16%	4.77%	6.43%
364 days		5.63%	0.17	0.00%	0.02%	0.08%	0.36%	-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%	0.00%	-0.61%	-0.13%	7.89%	8.77%
GIS 3Y 2024-27	reported Wednesday/Thursday	6.37%	0.00	0.00%	0.00%	-0.01%	-2.63%	0.00%	0.00%	9.00%	9.00%
GIS 4Y 2024-28		8.12%	0.00	0.00%	0.00%	0.00%	0.00%	-0.73%	-0.10%	8.12%	4.49%
GIS 5Y 2024-29		6.72%	0.01	0.00%	0.00%	0.02%	-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%	0.00	0.00%	0.00%	-0.02%	-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%		0.00%	0.00%	-0.01%	-1.38%	-0.95%	-0.17%	8.43%	9.74%
GIS 15Y 2024-39		7.46%		0.00%	0.00%	0.00%	-1.41%	-0.73%	9.60%	8.87%	0.00%
<b>Kina Facility Rate</b>											
<b>Ten year Government Bond yields</b>											
United States		4.20%	0.39	-0.02%	0.04%	0.14%	0.03%	0.02%	-0.08%	4.17%	4.57%
United Kingdom		4.69%	0.78	-0.08%	0.14%	0.32%	0.22%	-0.22%	0.21%	4.48%	4.57%
Australia		4.94%	0.93	-0.06%	0.09%	0.25%	0.20%	0.44%	0.14%	4.74%	4.36%
New Zealand		4.67%	0.89	-0.07%	0.10%	0.25%	0.28%	0.21%	-0.34%	4.40%	4.41%
France		3.56%	0.77	-0.06%	0.11%	0.24%	-0.01%	0.03%	0.25%	3.56%	3.20%
Japan		2.28%	0.93	0.00%	0.10%	0.14%	0.21%	0.42%	0.22%	2.07%	1.10%
<b>Australia RBA Cash Rate</b>											
Latest 12 mth % change											
4.10%											
<b>PNG CPI Index</b>											
<b>Currencies</b>											
Percentage changes											
PGK/USD		0.2321	0.00	0.00%	-0.09%	-0.43%	-1.23%	-1.59%	-1.57%	-6.00%	-6.82%
PGK/AUD		0.3289	0.06	-0.57%	0.21%	-0.33%	-6.46%	-2.90%	-2.27%	-12.58%	2.60%
PGK/GBP		0.1748	0.24	-0.23%	1.16%	2.04%	0.06%	-1.74%	0.57%	-12.30%	-5.23%
PGK/NZD		0.3989	0.24	-0.18%	1.60%	3.26%	-2.09%	-1.14%	3.28%	-8.28%	5.21%
PGK/JPY		37.01	0.88	0.05%	1.06%	3.81%	0.54%	3.92%	1.43%	-5.76%	3.03%
AUD/USD		0.6996	0.85	-1.07%	-1.17%	-0.98%	4.64%	1.35%	0.75%	7.54%	-9.17%
USD/JPY		159.00	0.96	-0.04%	0.88%	3.98%	1.51%	5.61%	3.04%	0.27%	10.57%
EUR/USD		1.1505	0.60	0.71%	-1.02%	-2.85%	-1.95%	0.00%	0.07%	12.76%	-5.99%
GBP/USD		1.3247	0.44	0.13%	-1.45%	-2.67%	-1.55%	0.16%	-2.15%	7.19%	-1.68%
<b>Equity Indices</b>											
<b>Papua New Guinea</b>											
Percentage changes											
KSi Index		11,931.65	0.05	0.00%	0.15%	9.09%	67.70%	-5.07%	1.26%	6.58%	5.55%
KSi Home Index		32,014.47	1.00	0.00%	1.69%	1.91%	2.39%	2.90%	-1.61%	56.23%	28.61%
<b>Australia</b>											
All Ordinaries		8,819.37	0.68	0.29%	-1.17%	-3.95%	-2.21%	-1.28%	4.14%	7.10%	7.55%
S&P/ASX 100		7,211.19	0.69	0.34%	-0.72%	-3.59%	-0.43%	-1.76%	2.65%	5.48%	7.69%
S&P/ASX 20		4,991.60	0.78	0.44%	0.28%	-2.25%	4.10%	-1.23%	1.92%	4.07%	6.76%
S&P/ASX 50		8,422.00	0.71	0.32%	-0.40%	-3.10%	0.98%	-1.98%	1.63%	3.98%	7.44%
S&P/ASX 50 Accumulation		119,355.10	0.77	0.32%	-0.37%	-2.06%	2.12%	-1.44%	2.78%	7.61%	11.65%
S&P/ASX Midcap 50		10,693.30	0.52	0.45%	-2.80%	-6.69%	-8.86%	-0.39%	9.49%	15.56%	9.42%
S&P/ASX Small Ordinaries		3,389.40	0.51	0.47%	-3.40%	-6.91%	-10.01%	1.43%	14.33%	21.80%	5.54%
S&P/ASX 200		8,614.28	0.68	0.36%	-0.90%	-3.85%	-1.15%	-1.52%	3.59%	6.80%	7.49%
S&P/ASX 200 Accumulation		117,616.35	0.74	0.36%	-0.84%	-2.87%	-0.10%	-1.01%	4.71%	10.32%	11.44%
S&P/ASX 300		8,545.13	0.68	0.35%	-1.02%	-3.95%	-1.55%	-1.39%	3.87%	7.17%	7.47%
S&P/ASX 200 Energy		10,459.30	0.98	-0.73%	2.85%	15.00%	24.09%	1.15%	-3.95%	-2.25%	-18.83%
S&P/ASX 200 Materials		21,812.00	0.65	1.00%	-2.96%	-7.14%	2.70%	12.88%	18.65%	31.71%	-17.27%
S&P/ASX 200 Industrials		7,990.50	0.43	0.07%	-1.43%	-4.85%	-5.17%	-0.52%	1.82%	10.20%	11.37%
S&P/ASX 200 Consumer Discretionary		3,432.70	0.00	-1.10%	-2.07%	-13.09%	-13.76%	-11.90%	9.06%	1.77%	20.71%
S&P/ASX 200 Consumer Staples		12,363.30	0.65	0.17%	0.79%	2.12%	6.57%	-1.21%	-3.09%	-1.43%	-4.40%
S&P/ASX 200 Healthcare		28,000.10	0.00	-0.21%	-3.72%	-5.82%	-16.93%	-9.92%	-10.06%	-24.91%	6.01%
S&P/ASX 200 Financials		9,691.00	0.83	0.57%	1.40%	-1.16%	4.20%	-2.86%	0.47%	7.97%	28.22%
S&P/ASX 200 Information Technology		1,664.40	0.04	-1.25%	-6.86%	-3.23%	-23.10%	-26.07%	0.92%	-21.04%	49.54%
S&P/ASX 200 Telecommunication Services		1,685.10	0.17	-0.28%	-0.96%	2.18%	-3.23%	-6.45%	0.45%	7.00%	2.47%
S&P/ASX 200 Utilities		9,854.80	0.74	0.45%	-0.33%	-1.76%	2.04%	-3.52%	9.50%	6.92%	10.43%
S&P/ASX 200 A-REIT		1,552.80	0.06	0.94%	-2.70%	-10.54%	-14.63%	-2.38%	4.04%	5.84%	14.38%
S&P/ASX 200 Financial-x-A-REIT		10,808.70	0.83	0.58%	1.40%	-1.16%	4.20%	-2.86%	0.48%	7.97%	28.22%
<b>North American</b>											
DJIA		46,993.26	0.75	0.10%	-1.50%	-5.13%	-2.23%	3.59%	5.22%	12.97%	12.88%
S&P 500		6,716.09	0.87	0.25%	-0.96%	-1.86%	-1.89%	2.35%	7.79%	16.39%	23.31%
NASDAQ		22,479.53	0.83	0.47%	-0.96%	-0.44%	-3.28%	2.57%	11.24%	20.36%	28.64%
Toronto S&P/TSX		32,929.09	0.87	0.16%	-1.03%	0.10%	3.84%	5.63%	11.79%	28.25%	17.99%
<b>Europe</b>											
FTSE		10,403.60	0.84	0.83%	-0.08%	-1.45%	4.75%	6.21%	6.73%	21.51%	5.69%
DAX		23,730.92	0.71	0.71%	-0.99%	-5.07%	-3.10%	2.55%	-0.12%	23.01%	18.85%
CAC 40		7,974.49	0.63	0.49%	-1.03%	-4.63%	-2.15%	3.21%	3.00%	10.42%	-2.15%
<b>Asia</b>											
Nikkei		53,700.39	0.81	-0.09%	-1.01%	-5.07%	6.68%	12.03%	10.98%	26.18%	19.22%
Hang Seng		25,868.54	0.74	0.13%	-0.35%	-3.14%	0.93%	-4.56%	11.56%	27.77%	17.67%
Shanghai		4,049.91	0.88	-0.85%	-1.78%	-0.79%	2.04%	2.22%	12.73%	18.41%	12.67%
Sensex		76,070.84	0.23	0.75%	-2.73%	-8.84%	-10.74%	6.17%	-3.99%	9.06%	8.17%

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**Shading Key:**

<span style="background-color: #d4edda;"> </span>	52 week high (green = 1), low (red = 0) or shaded in-between
<span style="background-color: #d4edda;"> </span> %	2 standard deviation move up (5%)
<span style="background-color: #fff3cd;"> </span> %	1 standard deviation move up (33%)
<span style="background-color: #fff3cd;"> </span> %	1 standard deviation move down (33%)
<span style="background-color: #f8d7da;"> </span> %	2 standard deviation move down (5%)

18-Mar-26

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

	Closing prices 17-Mar-26	52 wk	Movement for the period				Q4 2025	Q3 2025	2025	2024		
			Day	Week	Month	YTD						
<b>Indices</b>												
MSCI World USD Index	4,387.33	0.86	0.41%	-1.14%	-2.68%	-0.97%	2.87%	6.96%	19.49%	17.00%		
MSCI World Net TR USD Index	14,098.97	0.86	0.41%	-1.10%	-2.54%	-0.75%	3.12%	7.27%	21.09%	18.67%		
MSCI ACWI-ex-Australia TR AUD Index	22,499.91	0.61	-0.22%	-0.41%	-3.32%	-6.91%	2.55%	6.14%	12.53%	31.18%		
MSCI ACWI Net TR USD Index	558.23	0.86	0.49%	-1.03%	-2.68%	0.07%	3.29%	7.62%	22.34%	17.49%		
MSCI ACWI Minimum Volatility USD	2,693.20	0.77	0.19%	-0.53%	-1.60%	1.90%	-0.21%	0.51%	8.51%	9.19%		
MSCI EM Asia Net TR USD Index	966.90	0.83	1.10%	0.09%	-3.23%	7.05%	4.54%	10.93%	32.11%	11.96%		
MSCI EM Net TR USD Index	818.19	0.82	1.12%	-0.50%	-3.71%	6.74%	4.73%	10.64%	33.57%	7.50%		
VIX Volatility S&P500	22.37	0.23	-4.85%	-10.27%	10.25%	49.63%	-8.17%	-2.69%	-13.83%	39.36%		
<b>Commodities</b>												
Light Crude WTI Futures	US\$/bbl	96.21	0.94	2.90%	15.29%	54.36%	67.55%	-7.94%	-4.21%	-19.94%	0.10%	
Brent Crude	US\$/bbl	103.42	1.00	3.20%	17.79%	53.40%	69.96%	-9.21%	-0.87%	-18.48%	-3.12%	
Gold	US\$/oz	5,008.20	0.85	0.12%	-4.46%	2.09%	15.37%	12.08%	17.10%	64.37%	27.47%	
Silver	US\$/oz	79.92	0.59	-0.94%	-10.79%	8.68%	13.20%	51.38%	28.94%	141.44%	21.41%	
Copper	US\$/lb	5.77	0.79	-1.11%	-3.11%	1.10%	1.50%	17.00%	-4.45%	41.12%	3.50%	
Iron Ore	US\$/mt	104.71	0.89	0.00%	4.03%	4.26%	1.06%	5.20%	11.29%	11.16%	-28.48%	
Malaysian Palm Oil* RM/tn		4,542.00	0.73	-1.77%	5.33%	13.18%	13.61%	-7.13%	8.77%	-17.75%	32.74%	
LNG *Jap/Korea	US\$/mmBtu	19.41	1.00	0.70%	21.92%	94.88%	102.08%	-13.08%	-15.81%	-32.55%	23.61%	
ICCO Cocoa	US\$/mt	3,349.00	0.07	0.63%	-0.21%	-1.03%	-44.78%	-10.13%	-27.86%	-48.05%	178.24%	
ICO Coffee	US cents/lb	302.05	0.14	1.44%	0.50%	6.13%	-13.39%	-6.96%	22.20%	9.07%	69.81%	
<b>Equities</b>												
<b>Domestic</b>												
	PGK	Arbitrage	PNGX									
Bank South Pacific		24.51	25.37	1.00	0.00%	0.00%	1.48%	3.34%	4.25%	3.06%	23.37%	45.26%
Credit Corporation			4.66	0.96	0.00%	0.00%	0.00%	0.65%	-0.43%	0.87%	71.48%	35.00%
City Pharmacy			0.79	1.00	0.00%	21.54%	23.44%	21.54%	62.50%	-42.03%	-5.80%	-12.66%
Kina Asset Management Limited			2.00	1.00	0.00%	0.50%	2.04%	3.09%	3.19%	4.44%	21.25%	77.78%
Kina Securities Limited		3.60	3.98	0.97	0.51%	0.51%	3.38%	4.46%	0.26%	2.70%	17.23%	30.00%
Steamship Trading Company		30.71	50.00	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%	35.36%
Santos Limited		23.44	21.50	0.86	0.00%	0.00%	7.50%	13.16%	-9.52%	0.00%	-3.11%	1.98%
NGP Agmark Limited			1.35	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	35.00%	35.00%	44.93%
Newmont Corporation		475.46	500.00	1.00	0.00%	0.00%	4.17%	176.24%	0.00%	3.43%	20.67%	
Pacific Lime and Cement Ltd		0.82	1.10	1.00	0.00%							
<b>Australia</b>												
A2 Milk Company Limited			9.56	0.85	0.84%	0.00%	-1.14%	3.80%	6.72%	7.74%	59.34%	35.68%
ANZ Banking Group Limited			37.53	0.77	0.21%	0.62%	-4.65%	3.27%	9.42%	13.89%	27.33%	10.11%
BSP Financial Group			8.06	0.57	-0.49%	-1.95%	-5.40%	-2.30%	8.84%	-4.53%	19.91%	26.94%
BHP Billiton Limited			49.73	0.62	1.10%	-2.93%	-5.71%	9.32%	6.96%	15.73%	15.02%	-21.54%
Bougainville Copper Limited			0.75	0.22	-2.60%	-1.32%	-2.60%	2.74%	-22.34%	80.77%	73.81%	23.53%
Bank of Queensland			6.92	0.35	1.02%	1.76%	-0.43%	5.97%	-9.93%	-6.81%	-2.54%	10.20%
Brambles Limited			22.31	0.37	-0.45%	-3.75%	-5.59%	-2.83%	-7.42%	5.89%	19.33%	41.47%
Commonwealth Bank of Australia			176.12	0.67	0.34%	2.51%	-1.07%	9.68%	-3.79%	-9.66%	4.78%	37.08%
CSL			141.15	0.00	0.35%	-2.36%	-6.87%	-18.25%	-12.89%	-17.24%	-38.69%	-1.77%
Fortescue Mining			19.95	0.65	1.32%	3.53%	-0.75%	-9.36%	17.83%	22.25%	20.60%	-37.11%
Horizon Oil Ltd			0.26	0.85	-5.56%	-1.92%	8.51%	24.39%	-6.82%	12.82%	7.89%	22.58%
Kina Securities Ltd			1.19	0.45	-1.25%	-1.66%	-4.44%	-5.95%	2.44%	-4.28%	10.53%	42.50%
Macquarie Group Ltd			195.67	0.47	0.88%	-1.44%	-10.39%	-3.71%	-7.35%	-4.11%	-8.32%	20.70%
Mirvac Group			1.85	0.03	0.82%	-1.33%	-4.15%	-9.76%	-9.69%	3.18%	9.33%	-10.29%
National Australia Bank			47.46	0.90	0.85%	1.32%	4.68%	12.17%	-4.17%	12.17%	14.04%	20.85%
Newmont Corporation			156.38	0.72	0.92%	-4.06%	-9.41%	4.11%	16.24%	48.00%	152.27%	-2.55%
Origin Energy Ltd			11.70	0.56	-0.17%	-0.76%	-0.93%	1.83%	-8.08%	15.85%	5.41%	28.69%
Pacific Lime and Cement Ltd			0.27	0.84	3.85%	-5.26%	-3.57%	-12.90%				
Pilbara Minerals Ltd			4.67	0.86	-1.89%	0.00%	8.10%	10.66%	67.46%	88.76%	92.69%	-44.56%
Qbe Insurance Group Ltd			20.66	0.36	0.49%	0.83%	4.24%	3.87%	-3.40%	-11.97%	3.59%	29.64%
Rio Tinto Limited			155.18	0.79	0.31%	1.02%	-4.82%	5.69%	20.31%	13.91%	25.00%	-13.42%
ResMed Inc			32.63	0.00	-0.61%	-7.85%	-6.96%	-9.21%	-12.41%	4.27%	-2.26%	44.54%
Santos Limited			7.71	0.87	0.26%	4.61%	15.59%	24.96%	-8.32%	-12.14%	-7.63%	-12.11%
Steamship Trading Company			10.10	0.02	0.00%	0.00%	-5.61%	0.90%	-24.91%	-9.26%	-27.46%	10.40%
Suncorp Metway Limited			15.71	0.22	0.38%	8.42%	-1.69%	-10.99%	-12.88%	-6.25%	-7.15%	37.26%
Transurban Group			14.38	0.65	0.42%	1.91%	2.57%	1.20%	2.97%	-1.29%	6.12%	-2.33%
Telstra Corporation Limited			5.25	1.00	0.19%	1.55%	6.06%	7.80%	1.04%	-0.41%	21.45%	1.26%
Treasury Wine Estates Limited			3.84	0.90	0.26%	-7.02%	-18.99%	-26.72%	-25.88%	-9.48%	-53.75%	5.10%
Westpac Banking Corporation			41.49	0.89	1.39%	1.59%	1.84%	7.49%	-0.95%	15.09%	19.43%	41.14%
Worley Limited			10.05	0.04	1.31%	-3.37%	-23.69%	-20.05%	-10.53%	7.42%	-8.25%	-21.53%
Woolworths Limited			35.83	0.90	-0.61%	1.53%	12.11%	21.95%	10.04%	-14.18%	-3.64%	-18.04%
<b>International</b>												
Blackrock Int Equity Fund*	AUD \$		28.44	0.54	0.20%	-1.20%	-2.72%	-6.80%	2.39%	2.34%	8.53%	27.51%
Vanguard International Share*	AUD \$		3.87	0.56	-0.02%	-0.41%	-3.11%	-7.33%	2.44%	4.93%	8.33%	26.34%