

**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				Q1 2026	Q4 2025	2025	2024	
	11-May-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; reported on Friday	5.00%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	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		5.25%	0.99	0.00%	0.00%	-0.01%	-0.01%	0.00%	0.01%	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%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	3.85%
182 days	Tbill auctions are regular Wednesdays	5.26%	0.21	0.00%	-0.07%	-0.15%	0.73%	0.90%	-3.30%	4.53%	5.74%
273 days	reported Thursday/Friday	5.40%	0.19	0.00%	-0.05%	-0.18%	0.63%	0.84%	-3.32%	4.77%	6.43%
364 days		4.88%	0.00	0.00%	-0.48%	-0.71%	-0.39%	0.36%	-2.79%	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%	0.00%	-0.61%	7.89%	8.77%
GIS 3Y 2026-29	reported Wednesday/Thursday	6.48%	0.04	0.00%	0.00%	0.00%	-2.52%	-2.52%	0.00%	9.00%	9.00%
GIS 4Y 2024-28		8.12%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.73%	8.12%	4.49%
GIS 5Y 2026-31		6.76%	0.02	0.00%	0.00%	-0.04%	-1.39%	-1.35%	-0.74%	8.15%	9.24%
GIS 6Y 2024-30		8.19%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.84%	8.19%	9.34%
GIS 7Y 2026-33		6.91%	0.06	0.00%	0.00%	-0.04%	-1.32%	-1.28%	-0.86%	8.23%	9.44%
GIS 8Y 2024-32		8.27%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.94%	8.27%	9.54%
GIS 9Y 2024-33		8.36%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.98%	8.36%	9.64%
GIS 10Y 2026-36		7.11%	0.02	0.00%	0.00%	-0.03%	-1.32%	-1.29%	-0.95%	8.43%	9.74%
GIS 15Y 2026-41		7.46%	0.78	0.00%	0.00%	-0.02%	-1.41%	-1.39%	-0.73%	8.87%	0.00%
<b>Kina Facility Rate</b>											
Ten year Government Bond yields		5.00%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.00%	4.00%
United States		4.41%	0.72	0.06%	-0.02%	0.12%	0.25%	0.15%	0.02%	4.17%	4.57%
United Kingdom		5.00%	0.91	0.09%	0.03%	0.13%	0.52%	0.44%	-0.22%	4.48%	4.57%
Australia		4.99%	0.88	0.00%	0.01%	-0.02%	0.25%	0.23%	0.44%	4.74%	4.36%
New Zealand		4.67%	0.77	-0.02%	0.01%	-0.09%	0.27%	0.33%	0.21%	4.40%	4.41%
France		3.66%	0.74	0.04%	-0.10%	-0.09%	0.10%	0.16%	0.03%	3.56%	3.20%
Japan		2.52%	1.00	0.04%	0.01%	0.06%	0.46%	0.29%	0.42%	2.07%	1.10%
<b>Australia RBA Cash Rate</b>											
PNG CPI Index	Latest 12 mth % change	4.10%		0.00%	0.25%	0.75%	0.75%	0.50%	0.00%	3.60%	4.35%
<b>Currencies</b>											
Percentage changes											
PGK/USD		0.2299	0.00	-0.04%	-0.13%	-0.52%	-2.17%	-1.49%	-1.59%	-6.00%	-6.82%
PGK/AUD		0.3178	0.00	-0.13%	-0.50%	-3.14%	-9.61%	-3.87%	-2.90%	-12.58%	2.60%
PGK/GBP		0.1692	0.01	-0.12%	-0.12%	-1.80%	-3.15%	0.40%	-1.74%	-12.30%	-5.23%
PGK/NZD		0.3869	0.07	0.13%	-0.57%	-2.45%	-5.03%	-0.49%	-1.14%	-8.28%	5.21%
PGK/JPY		36.13	0.51	0.19%	0.08%	-2.03%	-1.85%	0.38%	3.92%	-5.76%	3.03%
AUD/USD		0.7249	1.00	0.04%	1.14%	2.17%	8.42%	3.20%	1.35%	7.54%	-9.17%
USD/JPY		157.19	0.82	0.33%	-0.03%	-1.42%	0.35%	1.33%	5.61%	0.27%	10.57%
EUR/USD		1.1783	0.76	-0.03%	0.79%	0.20%	0.42%	-1.54%	0.00%	12.76%	-5.99%
GBP/USD		1.3610	0.72	-0.15%	0.58%	0.77%	1.15%	-1.69%	0.16%	7.19%	-1.68%
<b>Equity Indices</b>											
<b>Papua New Guinea</b>											
KSI Index		11,782.58	0.05	0.00%	0.00%	0.32%	65.61%	67.89%	-5.07%	6.58%	5.55%
KSI Home Index		31,587.59	0.87	0.00%	-1.51%	-1.63%	1.03%	2.39%	2.90%	56.23%	28.61%
<b>Australia</b>											
All Ordinaries		8,942.39	0.49	-0.42%	0.21%	-1.88%	-0.85%	-3.71%	-1.28%	7.10%	7.55%
S&P/ASX 100		7,277.25	0.48	-0.56%	0.09%	-2.83%	0.48%	-1.95%	-1.76%	5.48%	7.69%
S&P/ASX 20		5,024.20	0.67	-0.77%	0.10%	-3.78%	4.78%	2.51%	-1.23%	4.07%	6.76%
S&P/ASX 50		8,478.00	0.50	-0.63%	0.02%	-3.27%	1.65%	-0.56%	-1.98%	3.98%	7.44%
S&P/ASX 50 Accumulation		120,605.30	0.67	-0.51%	0.38%	-2.91%	3.19%	0.57%	-1.44%	7.61%	11.65%
S&P/ASX Midcap 50		10,970.60	0.37	-0.14%	0.59%	0.15%	-6.50%	-10.26%	-0.39%	15.56%	9.42%
S&P/ASX Small Ordinaries		3,489.90	0.41	0.25%	0.37%	1.65%	-7.34%	-11.72%	1.43%	21.80%	5.54%
S&P/ASX 200		8,701.76	0.48	-0.49%	0.05%	-2.51%	-0.14%	-2.67%	-1.52%	6.80%	7.49%
S&P/ASX 200 Accumulation		119,211.43	0.64	-0.39%	0.34%	-2.22%	1.25%	-1.61%	-1.01%	10.32%	11.44%
S&P/ASX 300		8,642.34	0.49	-0.47%	0.12%	-2.35%	-0.43%	-3.09%	-1.39%	7.17%	7.47%
S&P/ASX 200 Energy		10,334.80	0.69	1.09%	-4.62%	-7.51%	22.62%	34.86%	1.15%	-2.25%	-18.83%
S&P/ASX 200 Materials		24,251.30	0.85	0.37%	4.98%	3.37%	14.19%	2.50%	12.88%	31.71%	-17.27%
S&P/ASX 200 Industrials		8,143.10	0.39	-0.45%	0.48%	1.60%	-3.36%	-6.59%	-0.52%	10.20%	11.37%
S&P/ASX 200 Consumer Discretionary		3,335.50	0.00	-0.21%	-1.97%	-4.12%	-16.20%	-15.44%	-11.90%	1.77%	20.71%
S&P/ASX 200 Consumer Staples		11,731.00	0.25	-0.02%	-1.03%	-7.55%	1.12%	8.11%	-1.21%	-1.43%	-4.40%
S&P/ASX 200 Healthcare		23,039.50	0.00	-6.47%	-9.45%	-16.88%	-31.65%	-17.75%	-9.92%	-24.91%	6.01%
S&P/ASX 200 Financials		9,443.10	0.50	-0.75%	-0.79%	-5.87%	1.53%	-0.12%	-2.86%	7.97%	28.22%
S&P/ASX 200 Information Technology		1,787.30	0.18	-0.15%	-0.39%	14.80%	-17.42%	-28.07%	-26.07%	-21.04%	49.54%
S&P/ASX 200 Telecommunication Services		1,734.40	0.29	-0.14%	-0.29%	0.52%	-0.40%	-2.81%	-6.45%	7.00%	2.47%
S&P/ASX 200 Utilities		10,001.10	0.58	-0.30%	-3.11%	-4.71%	3.55%	8.48%	-3.52%	6.92%	10.43%
S&P/ASX 200 A-REIT		1,644.30	0.32	0.34%	-0.22%	4.57%	-9.59%	-17.10%	-2.38%	5.84%	14.38%
S&P/ASX 200 Financial-x-A-REIT		10,532.20	0.50	-0.75%	-0.79%	-5.87%	1.53%	-0.12%	-2.86%	7.97%	28.22%
<b>North American</b>											
DJIA		49,704.47	0.94	0.19%	1.56%	3.08%	3.41%	-3.58%	3.59%	12.97%	12.88%
S&P 500		7,412.84	1.00	0.19%	2.95%	7.65%	8.29%	-4.63%	2.35%	16.39%	23.31%
NASDAQ		26,274.13	1.00	0.10%	4.81%	13.33%	13.05%	-7.11%	2.57%	20.36%	28.64%
Toronto S&P/TSX		34,138.88	0.96	0.18%	1.49%	0.77%	7.65%	3.33%	5.63%	28.25%	17.99%
<b>Europe</b>											
FTSE		10,269.43	0.72	0.36%	-0.91%	-2.96%	3.40%	2.47%	6.21%	21.51%	5.69%
DAX		24,350.28	0.66	0.05%	1.50%	2.56%	-0.57%	-7.39%	2.55%	23.01%	18.85%
CAC 40		8,056.38	0.48	-0.69%	1.01%	-2.18%	-1.14%	-4.08%	3.21%	10.42%	-2.15%
<b>Asia</b>											
Nikkei		62,417.88	0.98	-0.47%	4.88%	10.47%	23.99%	1.44%	12.03%	26.18%	19.22%
Hang Seng		26,406.84	0.68	0.05%	1.19%	2.91%	3.03%	-3.29%	-4.56%	27.77%	17.67%
Shanghai		4,225.02	1.00	1.08%	2.74%	5.93%	6.45%	-1.94%	2.22%	18.41%	12.67%
Sensex		76,015.28	0.29	-1.70%	-1.62%	-1.08%	-10.80%	-15.57%	6.17%	9.06%	8.17%

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%	1 standard deviation move up (33%)
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%	2 standard deviation move down (5%)

12-May-26

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

	Closing prices 11-May-26	52 wk	Movement for the period				YTD	Q1 2026	Q4 2025	2025	2024	
			Day	Week	Month	YTD						
<b>Indices</b>												
MSCI World USD Index	4,765.42	1.00	0.17%	2.55%	5.81%	7.56%	-3.88%	2.87%	19.49%	17.00%		
MSCI World Net TR USD Index	15,359.71	1.00	0.19%	2.02%	5.97%	8.12%	-3.57%	3.12%	21.09%	18.67%		
MSCI ACWI-ex-Australia TR AUD Index	24,004.23	0.83	0.04%	1.66%	3.29%	-0.69%	-6.22%	2.55%	12.53%	31.18%		
MSCI ACWI Net TR USD Index	612.54	1.00	0.26%	2.85%	6.72%	9.80%	-3.20%	3.29%	22.34%	17.49%		
MSCI ACWI Minimum Volatility USD	2,663.46	0.46	-0.17%	-0.12%	0.07%	0.77%	-0.71%	-0.21%	8.51%	9.19%		
MSCI EM Asia Net TR USD Index	1,140.08	1.00	0.89%	9.08%	15.89%	26.22%	-1.51%	4.54%	32.11%	11.96%		
MSCI EM Net TR USD Index	946.05	1.00	0.74%	4.58%	12.36%	23.42%	-0.17%	4.73%	33.57%	7.50%		
VIX Volatility S&P500	18.38	0.28	6.92%	0.49%	-3.87%	22.94%	68.90%	-8.17%	-13.83%	39.36%		
<b>Commodities</b>												
Light Crude WTI Futures	US\$/bbl	98.07	0.74	2.78%	-7.85%	-1.02%	70.79%	76.56%	-7.94%	-19.94%	0.10%	
Brent Crude	US\$/bbl	104.21	0.76	2.88%	-8.71%	4.88%	71.26%	94.49%	-9.21%	-18.48%	-3.12%	
Gold	US\$/oz	4,728.70	0.71	-0.04%	4.31%	-0.81%	8.93%	7.77%	12.08%	64.37%	27.47%	
Silver	US\$/oz	85.95	0.64	6.29%	16.90%	13.59%	21.73%	6.11%	51.38%	141.44%	21.41%	
Copper	US\$/lb	6.46	1.00	2.60%	10.50%	6.79%	13.70%	-1.20%	17.00%	41.12%	3.50%	
Iron Ore	US\$/mt	105.36	0.92	-0.25%	3.91%	5.60%	1.69%	-0.72%	5.20%	11.16%	-28.48%	
Malaysian Palm Oil* RM/tn		4,495.00	0.75	0.38%	-1.30%	1.01%	12.43%	18.28%	-7.13%	-17.75%	32.74%	
LNG *Jap/Korea	US\$/mmBtu	16.95	0.58	0.44%	0.47%	-12.83%	76.42%	109.58%	-13.08%	-32.55%	23.61%	
ICCO Cocoa	US\$/mt	4,632.00	0.22	12.62%	21.51%	41.31%	-23.63%	-45.59%	-10.13%	-48.05%	178.24%	
ICO Coffee	US cents/lb	298.60	0.12	3.07%	-1.19%	-0.75%	-14.38%	-14.45%	-6.96%	9.07%	69.81%	
<b>Equities</b>												
<b>Domestic</b>												
	PGK	Arbitrage	PNGX									
Bank South Pacific		26.49	27.50	1.00	0.00%	0.00%	0.00%	12.02%	9.57%	4.25%	23.37%	45.26%
Credit Corporation			4.66	0.93	0.00%	0.00%	0.00%	0.65%	0.65%	-0.43%	71.48%	35.00%
City Pharmacy			0.65	0.64	0.00%	-17.72%	-17.72%	0.00%	21.54%	62.50%	-5.80%	-12.66%
Kina Asset Management Limited			2.10	1.00	0.00%	1.94%	0.00%	8.25%	3.09%	3.19%	21.25%	77.78%
Kina Securities Limited	4.12		4.30	0.94	-1.15%	4.62%	7.50%	12.86%	4.99%	0.26%	17.23%	30.00%
Steamship Trading Company	33.67		50.00	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%	35.36%
Santos Limited	23.66		22.10	1.00	0.00%	0.00%	2.79%	16.32%	13.16%	-9.52%	-3.11%	1.98%
NGP Agmark Limited			1.35	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	35.00%	44.93%
Newmont Corporation	499.84		490.00	0.97	0.00%	0.00%	0.00%	170.72%	176.24%	0.00%	20.67%	
Pacific Lime and Cement Ltd	1.04		1.08	0.98	0.00%	0.00%	-1.82%					
<b>Australia</b>												
A2 Milk Company Limited		6.52	6.52	0.00	-0.31%	-0.46%	-18.91%	-29.21%	3.91%	6.72%	59.34%	35.68%
ANZ Banking Group Limited		35.90	35.90	0.61	-2.42%	-1.07%	-7.57%	-1.21%	-1.02%	9.42%	27.33%	10.11%
BSP Financial Group		8.42	8.42	0.74	-0.36%	0.84%	5.65%	2.06%	-3.03%	8.84%	19.91%	26.94%
BHP Billiton Limited		58.33	58.33	0.96	0.66%	6.15%	7.32%	28.23%	10.77%	6.96%	15.02%	-21.54%
Bougainville Copper Limited		0.64	0.64	0.16	0.00%	0.00%	0.00%	-13.01%	-13.01%	-22.34%	73.81%	23.53%
Bank of Queensland		6.34	6.34	0.05	0.00%	-1.25%	-14.56%	-2.91%	2.45%	-9.93%	-2.54%	10.20%
Brambles Limited		22.13	22.13	0.19	-1.43%	-2.34%	-3.02%	-3.61%	-1.57%	-7.42%	19.33%	41.47%
Commonwealth Bank of Australia		174.01	174.01	0.61	-1.08%	1.05%	-5.02%	8.37%	4.44%	-3.79%	4.78%	37.08%
CSL		100.75	100.75	0.00	-15.96%	-19.01%	-26.62%	-41.64%	-18.46%	-12.89%	-38.69%	-1.77%
Fortescue Mining		21.42	21.42	0.82	0.71%	7.48%	5.62%	-2.68%	-7.72%	17.83%	20.60%	-37.11%
Horizon Oil Ltd		0.23	0.23	0.48	2.27%	-2.17%	-11.76%	9.76%	36.59%	-6.82%	7.89%	22.58%
Kina Securities Ltd		1.31	1.31	0.70	1.55%	1.55%	9.17%	3.97%	-3.97%	2.44%	10.53%	42.50%
Macquarie Group Ltd		239.34	239.34	0.95	0.05%	0.61%	6.97%	17.79%	-0.62%	-7.35%	-8.32%	20.70%
Mirvac Group		1.67	1.67	0.05	-1.76%	-2.34%	-3.47%	-18.54%	-13.66%	-9.69%	9.33%	-10.29%
National Australia Bank		38.22	38.22	0.19	-0.36%	-2.50%	-14.97%	-9.67%	-2.06%	-4.17%	14.04%	20.85%
Newmont Corporation		158.85	158.85	0.74	-0.94%	5.06%	-5.14%	5.76%	0.90%	16.24%	152.27%	-2.55%
Origin Energy Ltd		11.31	11.31	0.33	-0.62%	-4.48%	-8.57%	-1.57%	7.75%	-8.08%	5.41%	28.69%
Pacific Lime and Cement Ltd		0.33	0.33	1.00	1.54%	6.45%	10.00%	6.45%				
Pilbara Minerals Ltd		6.28	6.28	0.98	0.32%	3.80%	17.60%	48.82%	21.33%	67.46%	92.69%	-44.56%
Qbe Insurance Group Ltd		22.35	22.35	0.69	0.22%	-1.28%	-1.06%	12.37%	6.74%	-3.40%	3.59%	29.64%
Rio Tinto Limited		179.79	179.79	0.90	0.60%	5.23%	4.49%	22.46%	9.95%	20.31%	25.00%	-13.42%
ResMed Inc		28.62	28.62	0.00	0.21%	-1.17%	-10.87%	-20.37%	-10.52%	-12.41%	-2.26%	44.54%
Santos Limited		7.52	7.52	0.74	0.00%	-4.93%	-6.35%	21.88%	29.01%	-8.32%	-7.63%	-12.11%
Steamship Trading Company		10.70	10.70	0.14	0.00%	0.00%	7.00%	6.89%	-0.10%	-24.91%	-27.46%	10.40%
Suncorp Metway Limited		16.74	16.74	0.35	0.54%	-1.59%	2.57%	-5.16%	-8.50%	-12.88%	-7.15%	37.26%
Transurban Group		14.48	14.48	0.63	0.42%	2.26%	6.24%	1.90%	-1.41%	2.97%	6.12%	-2.33%
Telstra Corporation Limited		5.29	5.29	0.85	-0.38%	-1.31%	-2.76%	8.62%	9.45%	1.04%	21.45%	1.26%
Treasury Wine Estates Limited		4.36	4.36	0.17	0.46%	2.11%	11.22%	-16.79%	-29.20%	-25.88%	-53.75%	5.10%
Westpac Banking Corporation		37.12	37.12	0.51	-0.85%	-3.58%	-12.84%	-3.83%	2.25%	-0.95%	19.43%	41.14%
Worley Limited		12.09	12.09	0.46	-0.49%	0.00%	1.34%	-3.82%	-10.82%	-10.53%	-8.25%	-21.53%
Woolworths Limited		33.50	33.50	0.62	-0.30%	-1.15%	-9.85%	14.02%	23.93%	10.04%	-3.64%	-18.04%
<b>International</b>												
Blackrock Int Equity Fund*	AUD \$	30.28	30.28	0.80	1.62%	1.45%	4.24%	-0.79%	-8.51%	2.39%	8.53%	27.51%
Vanguard International Share*	AUD \$	4.12	4.12	0.80	0.05%	1.50%	3.30%	-1.40%	-6.64%	2.44%	8.33%	26.34%

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