

**Shading Key:**

<span style="background-color: #90EE90;"> </span>	52 week high (green = 1), low (red = 0) or shaded in-between
<span style="background-color: #FFC0CB;"> </span>	2 standard deviation move up (5%)
<span style="background-color: #D9F7D9;"> </span>	1 standard deviation move up (33%)
<span style="background-color: #F0F0F0;"> </span>	1 standard deviation move down (33%)
<span style="background-color: #FFC0CB;"> </span>	2 standard deviation move down (5%)

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

	Closing prices 15-May-26	52 wk	Movement for the period				Q1 2026	Q4 2025	2025	2024	
			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%	5.00%	4.00%	
14 days		2.26%		0.00%	0.00%	0.00%	0.00%	0.00%	2.26%	2.26%	
28 days		5.25%	0.99	0.00%	0.00%	0.00%	-0.01%	0.00%	5.26%	4.07%	
63 days		2.65%		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%	2.74%	2.74%	
<b>Treasury Bills</b>											
91 days		4.55%		0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	3.85%	
182 days	Tbill auctions are regular Wednesdays	5.16%	0.18	0.00%	-0.10%	-0.22%	0.63%	0.90%	4.53%	5.74%	
273 days	reported Thursday/Friday	5.31%	0.16	0.00%	-0.09%	-0.25%	0.54%	0.84%	4.77%	6.43%	
364 days		4.92%	0.01	0.00%	0.04%	-0.63%	-0.35%	0.36%	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%	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%	9.00%	9.00%	
GIS 4Y 2024-28		8.12%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	8.12%	4.49%	
GIS 5Y 2026-31		6.76%	0.02	0.00%	0.00%	-0.04%	-1.39%	-1.35%	8.15%	9.24%	
GIS 6Y 2024-30		8.19%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	8.19%	9.34%	
GIS 7Y 2026-33		6.91%	0.06	0.00%	0.00%	-0.04%	-1.32%	-1.28%	8.23%	9.44%	
GIS 8Y 2024-32		8.27%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	8.27%	9.54%	
GIS 9Y 2024-33		8.36%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	8.36%	9.64%	
GIS 10Y 2026-36		7.11%	0.02	0.00%	0.00%	-0.03%	-1.32%	-1.29%	8.43%	9.74%	
GIS 15Y 2026-41		7.46%	0.78	0.00%	0.00%	-0.02%	-1.41%	-1.39%	8.87%	0.00%	
<b>Kina Facility Rate</b>											
<b>Ten year Government Bond yields</b>											
United States		4.59%	0.99	0.11%	0.24%	0.35%	0.43%	0.15%	4.17%	4.57%	
United Kingdom		5.17%	1.00	0.18%	0.26%	0.41%	0.69%	0.44%	4.48%	4.57%	
Australia		5.07%	0.96	0.05%	0.08%	0.08%	0.33%	0.23%	4.74%	4.36%	
New Zealand		4.75%	0.85	0.02%	0.06%	0.07%	0.35%	0.33%	4.40%	4.41%	
France		3.82%	0.98	0.16%	0.20%	0.24%	0.26%	0.16%	3.56%	3.20%	
Japan		2.72%	1.00	0.08%	0.23%	0.29%	0.65%	0.29%	2.07%	1.10%	
Australia	RBA Cash Rate	4.35%		0.00%	0.00%	0.25%	0.75%	0.50%	3.60%	4.35%	
<b>PNG CPI Index</b>											
Latest 12 mth % change											
<b>Currencies</b>											
Percentage changes											
PGK/USD		0.2298	0.00	0.00%	-0.09%	-0.48%	-2.21%	-1.49%	-1.59%	-6.00%	-6.82%
PGK/AUD		0.3209	0.07	1.39%	0.85%	-0.43%	-8.73%	-3.87%	-2.90%	-12.58%	2.60%
PGK/GBP		0.1722	0.21	1.35%	1.65%	0.76%	-1.43%	0.40%	-1.74%	-12.30%	-5.23%
PGK/NZD		0.3919	0.20	1.27%	1.42%	-0.13%	-3.80%	-0.49%	-1.14%	-8.28%	5.21%
PGK/JPY		36.46	0.64	0.50%	1.11%	-1.00%	-0.95%	0.38%	3.92%	-5.76%	3.03%
AUD/USD		0.7150	0.87	-0.98%	-1.32%	-0.33%	6.94%	3.20%	1.35%	7.54%	-9.17%
USD/JPY		158.74	0.91	0.23%	1.31%	0.06%	1.34%	1.33%	5.61%	0.27%	10.57%
EUR/USD		1.1625	0.54	-0.38%	-1.37%	-1.19%	-0.93%	-1.54%	0.00%	12.76%	-5.99%
GBP/USD		1.3326	0.37	-0.57%	-2.24%	-1.41%	-0.96%	-1.69%	0.16%	7.19%	-1.68%
<b>Equity Indices</b>											
<b>Papua New Guinea</b>											
KSI Index		11,794.19	0.05	0.05%	0.10%	0.16%	65.77%	67.89%	-5.07%	6.58%	5.55%
KSI Home Index		32,111.00	1.00	0.00%	1.66%	0.30%	2.70%	2.39%	2.90%	56.23%	28.61%
<b>Australia</b>											
All Ordinaries		8,870.60	0.38	-0.16%	-1.22%	-3.25%	-1.64%	-3.71%	-1.28%	7.10%	7.55%
S&P/ASX 100		7,218.37	0.35	-0.11%	-1.37%	-3.60%	-0.33%	-1.95%	-1.76%	5.48%	7.69%
S&P/ASX 20		4,975.50	0.58	-0.11%	-1.73%	-3.82%	3.76%	2.51%	-1.23%	4.07%	6.76%
S&P/ASX 50		8,404.40	0.40	-0.09%	-1.49%	-3.81%	0.77%	-0.56%	-1.98%	3.98%	7.44%
S&P/ASX 50 Accumulation		119,560.70	0.57	-0.09%	-1.37%	-3.45%	2.30%	0.57%	-1.44%	7.61%	11.65%
S&P/ASX Midcap 50		10,924.20	0.35	-0.24%	-0.56%	-2.22%	-6.89%	-10.26%	-0.39%	15.56%	9.42%
S&P/ASX Small Ordinaries		3,457.00	0.36	-0.27%	-0.69%	-2.20%	-8.21%	-11.72%	1.43%	21.80%	5.54%
S&P/ASX 200		8,630.84	0.37	-0.11%	-1.30%	-3.53%	-0.96%	-2.67%	-1.52%	6.80%	7.49%
S&P/ASX 200 Accumulation		118,242.00	0.55	-0.11%	-1.20%	-3.24%	0.43%	-1.61%	-1.01%	10.32%	11.44%
S&P/ASX 300		8,571.17	0.38	-0.13%	-1.29%	-3.45%	-1.25%	-3.09%	-1.39%	7.17%	7.47%
S&P/ASX 200 Energy		10,495.50	0.73	2.18%	2.66%	-3.48%	24.52%	34.86%	1.15%	-2.25%	-18.83%
S&P/ASX 200 Materials		24,584.90	0.88	-2.85%	1.75%	2.58%	15.76%	2.50%	12.88%	31.71%	-17.27%
S&P/ASX 200 Industrials		8,185.60	0.43	0.97%	0.07%	2.55%	-2.86%	-6.59%	-0.52%	10.20%	11.37%
S&P/ASX 200 Consumer Discretionary		3,367.70	0.07	0.30%	0.75%	-2.58%	-15.40%	-15.44%	-11.90%	1.77%	20.71%
S&P/ASX 200 Consumer Staples		11,435.30	0.06	0.82%	-2.54%	-8.71%	-1.43%	8.11%	-1.21%	-1.43%	-4.40%
S&P/ASX 200 Healthcare		22,648.50	0.01	0.76%	-8.06%	-19.01%	-32.81%	-17.75%	-9.92%	-24.91%	6.01%
S&P/ASX 200 Financials		9,102.60	0.17	1.00%	-4.32%	-7.58%	-2.13%	-0.12%	-2.86%	7.97%	28.22%
S&P/ASX 200 Information Technology		1,748.80	0.15	3.20%	-2.30%	-2.36%	-19.20%	-28.07%	-26.07%	-21.04%	49.54%
S&P/ASX 200 Telecommunication Services		1,733.60	0.29	1.01%	-0.18%	-0.97%	-0.44%	-2.81%	-6.45%	7.00%	2.47%
S&P/ASX 200 Utilities		10,167.10	0.68	-1.43%	1.35%	-2.78%	5.27%	8.48%	-3.52%	6.92%	10.43%
S&P/ASX 200 A-REIT		1,665.30	0.37	0.44%	1.62%	2.00%	-8.44%	-17.10%	-2.38%	5.84%	14.38%
S&P/ASX 200 Financial-x-A-REIT		10,152.40	0.17	1.00%	-4.32%	-7.58%	-2.13%	-0.12%	-2.86%	7.97%	28.22%
<b>North American</b>											
DJIA		49,526.17	0.92	-1.07%	-0.17%	0.16%	3.04%	-3.58%	3.59%	12.97%	12.88%
S&P 500		7,408.50	0.95	-1.24%	0.13%	3.96%	8.22%	-4.63%	2.35%	16.39%	23.31%
NASDAQ		26,225.14	0.95	-1.54%	-0.08%	7.18%	12.84%	-7.11%	2.57%	20.36%	28.64%
Toronto S&P/TSX		33,833.35	0.92	-1.27%	-0.72%	-1.49%	6.69%	3.33%	5.63%	28.25%	17.99%
<b>Europe</b>											
FTSE		10,195.37	0.68	-1.71%	-0.37%	-4.43%	2.66%	2.47%	6.21%	21.51%	5.69%
DAX		23,950.57	0.53	-2.07%	-1.59%	-3.04%	-2.20%	-7.39%	2.55%	23.01%	18.85%
CAC 40		7,952.55	0.38	-1.60%	-1.97%	-5.61%	-2.42%	-4.08%	3.21%	10.42%	-2.15%
<b>Asia</b>											
Nikkei		61,409.29	0.93	-1.99%	-2.08%	5.02%	21.99%	1.44%	12.03%	26.18%	19.22%
Hang Seng		25,962.73	0.58	-1.62%	-1.63%	-0.76%	1.30%	-3.29%	-4.56%	27.77%	17.67%
Shanghai		4,135.39	0.88	-1.02%	-1.07%	2.07%	4.20%	-1.94%	2.22%	18.41%	12.67%
Sensex		75,237.99	0.24	-0.21%	-2.70%	-4.15%	-11.71%	-15.57%	6.17%	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-May-26

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		
		15-May-26	wk	Day	Week	Month	YTD						
<b>Indices</b>													
MSCI World USD Index		4,741.61	0.94	-1.35%	-0.33%	1.96%	7.02%	-3.88%	2.87%	19.49%	17.00%		
MSCI World Net TR USD Index		15,287.88	0.94	-1.33%	-0.28%	2.13%	7.62%	-3.57%	3.12%	21.09%	18.67%		
MSCI ACWI-ex-Australia TR AUD Index		24,236.52	0.89	-0.33%	1.01%	2.91%	0.28%	-6.22%	2.55%	12.53%	31.18%		
MSCI ACWI Net TR USD Index		607.62	0.93	-1.51%	-0.55%	2.42%	8.92%	-3.20%	3.29%	22.34%	17.49%		
MSCI ACWI Minimum Volatility USD		2,670.05	0.44	-0.45%	0.08%	-1.10%	1.02%	-0.71%	-0.21%	8.51%	9.19%		
MSCI EM Asia Net TR USD Index		1,106.28	0.92	-2.91%	-2.10%	7.62%	22.48%	-1.51%	4.54%	32.11%	11.96%		
MSCI EM Net TR USD Index		916.03	0.91	-2.79%	-2.45%	4.61%	19.51%	-0.17%	4.73%	33.57%	7.50%		
VIX Volatility S&P500		18.43	0.28	6.78%	7.21%	5.43%	23.28%	68.90%	-8.17%	-13.83%	39.36%		
<b>Commodities</b>													
Light Crude WTI Futures		US\$/bbl	105.42	0.87	4.20%	10.48%	25.72%	83.59%	76.56%	-7.94%	-19.94%	0.10%	
Brent Crude		US\$/bbl	109.26	0.85	3.35%	7.87%	20.89%	79.56%	94.49%	-9.21%	-18.48%	-3.12%	
Gold		US\$/oz	4,561.90	0.63	-2.63%	-3.57%	-6.51%	5.09%	7.77%	12.08%	64.37%	27.47%	
Silver		US\$/oz	77.55	0.54	-9.12%	-4.10%	-5.93%	9.84%	6.11%	51.38%	141.44%	21.41%	
Copper		US\$/lb	6.30	0.83	-4.79%	-0.02%	1.97%	10.79%	-1.20%	17.00%	41.12%	3.50%	
Iron Ore		US\$/mt	105.19	0.92	0.23%	-0.41%	2.67%	1.52%	-0.72%	5.20%	11.16%	-28.48%	
Malaysian Palm Oil* RM/tn			4,380.00	0.62	0.69%	-2.19%	-0.14%	9.55%	18.28%	-7.13%	-17.75%	32.74%	
LNG *Jap/Korea		US\$/mmBtu	17.11	0.59	0.23%	1.39%	14.03%	78.08%	109.58%	-13.08%	-32.55%	23.61%	
ICCO Cocoa		US\$/mt	4,002.00	0.15	-4.46%	-2.70%	25.61%	-34.01%	-45.59%	-10.13%	-48.05%	178.24%	
ICO Coffee		US cents/lb	284.60	0.03	-3.35%	-1.76%	-1.62%	-18.39%	-14.45%	-6.96%	9.07%	69.81%	
<b>Equities</b>													
<b>Domestic</b>													
		PGK	Arbitrage	PNGX									
Bank South Pacific			25.93	27.90	1.00	0.00%	1.45%	1.45%	13.65%	9.57%	4.25%	23.37%	45.26%
Credit Corporation				4.66	0.60	0.00%	0.00%	0.00%	0.65%	0.65%	-0.43%	71.48%	35.00%
City Pharmacy				0.79	1.00	0.00%	21.54%	0.00%	21.54%	21.54%	62.50%	-5.80%	-12.66%
Kina Asset Management Limited				2.10	1.00	0.00%	0.00%	5.00%	8.25%	3.09%	3.19%	21.25%	77.78%
Kina Securities Limited		4.08		4.35	1.00	0.00%	0.00%	8.75%	14.17%	4.99%	0.26%	17.23%	30.00%
Steamship Trading Company		33.34		50.00	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%	35.36%
Santos Limited		24.56		22.20	1.00	0.45%	0.45%	0.91%	16.84%	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		490.62		490.00	0.97	0.00%	0.00%	0.00%	170.72%	176.24%	0.00%	20.67%	
Pacific Lime and Cement Ltd		1.17		1.15	1.00	0.00%	6.48%	4.55%					
<b>Australia</b>													
A2 Milk Company Limited				6.13	0.00	0.00%	-6.27%	-17.94%	-33.44%	3.91%	6.72%	59.34%	35.68%
ANZ Banking Group Limited				35.21	0.55	1.06%	-4.29%	-7.15%	-3.11%	-1.02%	9.42%	27.33%	10.11%
BSP Financial Group				8.32	0.69	1.71%	-1.54%	2.72%	0.85%	-3.03%	8.84%	19.91%	26.94%
BHP Billiton Limited				60.46	0.94	-2.58%	4.33%	8.12%	32.91%	10.77%	6.96%	15.02%	-21.54%
Bougainville Copper Limited				0.64	0.16	0.00%	0.00%	0.00%	-13.01%	-13.01%	-22.34%	73.81%	23.53%
Bank of Queensland				6.21	0.04	0.65%	-2.05%	-15.05%	-4.90%	2.45%	-9.93%	-2.54%	10.20%
Brambles Limited				22.10	0.09	1.28%	-1.56%	-1.30%	-3.75%	-1.57%	-7.42%	19.33%	41.47%
Commonwealth Bank of Australia				159.40	0.28	1.91%	-9.39%	-10.57%	-0.73%	4.44%	-3.79%	4.78%	37.08%
CSL				97.96	0.00	0.72%	-18.28%	-28.56%	-43.26%	-18.46%	-12.89%	-38.69%	-1.77%
Fortescue Mining				22.60	0.95	-1.70%	6.25%	6.45%	2.68%	-7.72%	17.83%	20.60%	-37.11%
Horizon Oil Ltd				0.23	0.48	2.27%	2.27%	-4.26%	9.76%	36.59%	-6.82%	7.89%	22.58%
Kina Securities Ltd				1.31	0.69	0.77%	1.55%	5.65%	3.97%	-3.97%	2.44%	10.53%	42.50%
Macquarie Group Ltd				242.96	0.97	-0.64%	1.56%	1.28%	19.57%	-0.62%	-7.35%	-8.32%	20.70%
Mirvac Group				1.73	0.09	0.88%	1.47%	-3.09%	-15.85%	-13.66%	-9.69%	9.33%	-10.29%
National Australia Bank				36.52	0.01	0.27%	-4.80%	-14.17%	-13.68%	-2.06%	-4.17%	14.04%	20.85%
Newmont Corporation				157.44	0.72	-4.11%	-1.81%	0.70%	4.82%	0.90%	16.24%	152.27%	-2.55%
Origin Energy Ltd				11.49	0.40	-1.37%	0.97%	-7.86%	0.00%	7.75%	-8.08%	5.41%	28.69%
Pacific Lime and Cement Ltd				0.38	1.00	2.74%	15.38%	27.12%	20.97%				
Pilbara Minerals Ltd				6.01	0.91	-5.80%	-3.99%	-0.50%	42.42%	21.33%	67.46%	92.69%	-44.56%
Qbe Insurance Group Ltd				23.04	0.82	1.86%	3.32%	1.19%	15.84%	6.74%	-3.40%	3.59%	29.64%
Rio Tinto Limited				185.75	0.93	-3.24%	3.93%	6.91%	26.52%	9.95%	20.31%	25.00%	-13.42%
ResMed Inc				28.33	0.04	1.18%	-0.81%	-10.12%	-21.17%	-10.52%	-12.41%	-2.26%	44.54%
Santos Limited				7.88	0.90	2.74%	4.79%	3.01%	27.71%	29.01%	-8.32%	-7.63%	-12.11%
Steamship Trading Company				10.70	0.14	0.00%	0.00%	5.94%	6.89%	-0.10%	-24.91%	-27.46%	10.40%
Suncopec Metway Limited				17.49	0.45	2.16%	5.05%	4.79%	-0.91%	-8.50%	-12.88%	-7.15%	37.26%
Transurban Group				14.60	0.69	0.00%	1.25%	7.67%	2.74%	-1.41%	2.97%	6.12%	-2.33%
Telstra Corporation Limited				5.38	0.93	1.13%	1.32%	0.94%	10.47%	9.45%	1.04%	21.45%	1.26%
Treasury Wine Estates Limited				4.25	0.17	1.92%	-2.07%	5.99%	-18.89%	-29.20%	-25.88%	-53.75%	5.10%
Westpac Banking Corporation				35.84	0.39	0.34%	-4.27%	-9.79%	-7.15%	2.25%	-0.95%	19.43%	41.14%
Worley Limited				12.50	0.55	2.04%	2.88%	5.75%	-0.56%	-10.82%	-10.53%	-8.25%	-21.53%
Woolworths Limited				32.98	0.58	1.35%	-1.85%	-10.36%	12.25%	23.93%	10.04%	-3.64%	-18.04%
<b>International</b>													
Blackrock Int Equity Fund*		AUD \$	30.69	0.90	1.04%	3.00%	3.95%	0.55%	-8.51%	2.39%		8.53%	27.51%
Vanguard International Share*		AUD \$	4.16	0.86	-0.33%	1.02%	2.92%	-0.44%	-6.64%	2.44%		8.33%	26.34%

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