

<span style="background-color: #d4edda; border: 1px solid #c3e6cb; padding: 2px;"> </span>	52 week high (green = 1), low (red = 0) or shaded in-between
<span style="background-color: #fff3f3; border: 1px solid #f5c6cb; padding: 2px;"> </span>	2 standard deviation move up (5%)
<span style="background-color: #d4edda; border: 1px solid #c3e6cb; padding: 2px;"> </span>	1 standard deviation move up (33%)
<span style="background-color: #fff3f3; border: 1px solid #f5c6cb; padding: 2px;"> </span>	1 standard deviation move down (33%)
<span style="background-color: #d4edda; border: 1px solid #c3e6cb; padding: 2px;"> </span>	2 standard deviation move down (5%)

**KFM Daily Market Report**

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

		Closing prices	52 wk				Movement for the period				2025	2024
		21-May-26	Day	Week	Month	YTD	Q1 2026	Q4 2025	2025	2024		
<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 reported Thursday/Friday	5.08%	0.16	-0.08%	-0.08%	-0.28%	0.55%	0.90%	4.53%	5.74%		
273 days		5.17%	0.12	-0.14%	-0.14%	-0.33%	0.40%	0.84%	4.77%	6.43%		
364 days		4.91%	0.01	-0.01%	-0.01%	-0.56%	-0.36%	0.36%	5.27%	8.66%		
<b>Government Inscribed Stock</b>												
GIS 2Y 2024-26	GIS auctions usually monthly reported Wednesday/Thursday	7.89%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	7.89%	8.77%		
GIS 3Y 2026-29		6.17%	0.00	0.00%	-0.31%	-0.31%	-2.83%	-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		6.49%	0.00	0.00%	-0.27%	-0.27%	-1.66%	-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		6.61%	0.00	0.00%	-0.30%	-0.30%	-1.62%	-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		6.72%	0.00	0.00%	-0.39%	-0.39%	-1.71%	-1.29%	8.43%	9.74%		
GIS 15Y 2026-41		7.06%	0.74	0.00%	-0.40%	-0.40%	-1.81%	-1.39%	8.87%	0.00%		
<b>Kina Facility Rate</b>												
RBA Cash Rate												
Latest 12 mth % change												
Australia												
PNG CPI Index												
Currencies												
Percentage changes												
PGK/USD		0.2296	0.00	0.00%	-0.09%	-0.48%	-2.30%	-1.49%	-1.59%	-6.00%	-6.82%	
PGK/AUD		0.3222	0.09	-0.34%	1.80%	-0.09%	-8.36%	-3.87%	-2.90%	-12.58%	2.60%	
PGK/GBP		0.1709	0.13	-0.41%	0.59%	-0.06%	-2.18%	0.40%	-1.74%	-12.30%	-5.23%	
PGK/NZD		0.3916	0.19	-0.20%	1.19%	-0.05%	-3.88%	-0.49%	-1.14%	-8.28%	5.21%	
PGK/JPY		36.51	0.66	0.03%	0.63%	-0.81%	-0.81%	0.38%	3.92%	-5.76%	3.03%	
AUD/USD		0.7150	0.87	-0.01%	-0.98%	0.31%	6.94%	3.20%	1.35%	7.54%	-9.17%	
USD/JPY		158.98	0.92	0.04%	0.39%	-0.46%	1.49%	1.33%	5.61%	0.27%	10.57%	
EUR/USD		1.1619	0.50	-0.04%	-0.43%	-0.55%	-0.98%	-1.54%	0.00%	12.76%	-5.99%	
GBP/USD		1.3431	0.50	-0.03%	0.21%	-0.27%	-0.18%	-1.69%	0.16%	7.19%	-1.68%	
<b>Equity Indices</b>												
<b>Papua New Guinea</b>												
KSI Index		11,798.62	0.05	0.01%	0.09%	0.20%	65.84%	67.89%	-5.07%	6.58%	5.55%	
KSI Home Index		32,119.32	1.00	0.00%	0.03%	0.18%	2.73%	2.39%	2.90%	56.23%	28.61%	
<b>Australia</b>												
All Ordinaries		8,840.80	0.33	1.42%	-0.49%	-2.03%	-1.97%	-3.71%	-1.28%	7.10%	7.55%	
S&P/ASX 100		7,226.30	0.33	1.45%	0.00%	-1.66%	-0.22%	-1.95%	-1.76%	5.48%	7.69%	
S&P/ASX 20		4,980.90	0.59	1.54%	0.00%	-1.91%	3.88%	2.51%	-1.23%	4.07%	6.76%	
S&P/ASX 50		8,419.50	0.42	1.46%	0.09%	-1.68%	0.95%	-0.56%	-1.98%	3.98%	7.44%	
S&P/ASX 50 Accumulation		119,862.20	0.57	1.46%	0.16%	-1.24%	2.55%	0.57%	-1.44%	7.61%	11.65%	
S&P/ASX Midcap 50		10,886.70	0.33	1.42%	-0.59%	-1.53%	-7.21%	-10.26%	-0.39%	15.56%	9.42%	
S&P/ASX Small Ordinaries		3,374.60	0.24	1.82%	-2.64%	-4.40%	-10.40%	-11.72%	1.43%	21.80%	5.54%	
S&P/ASX 200		8,621.75	0.32	1.47%	-0.22%	-1.95%	-1.06%	-2.67%	-1.52%	6.80%	7.49%	
S&P/ASX 200 Accumulation		118,193.40	0.52	1.48%	-0.16%	-1.60%	0.39%	-1.61%	-1.01%	10.32%	11.44%	
S&P/ASX 300		8,557.39	0.32	1.49%	-0.29%	-1.95%	-1.41%	-3.09%	-1.39%	7.17%	7.47%	
S&P/ASX 200 Energy		10,658.90	0.77	-0.95%	3.77%	-0.35%	26.46%	34.86%	1.15%	-2.25%	-18.83%	
S&P/ASX 200 Materials		23,961.90	0.82	2.56%	-5.31%	1.07%	12.82%	2.50%	12.88%	31.71%	-17.27%	
S&P/ASX 200 Industrials		7,961.70	0.21	1.62%	-1.79%	-0.51%	-5.51%	-6.59%	-1.23%	10.20%	11.37%	
S&P/ASX 200 Consumer Discretionary		3,418.40	0.11	1.29%	1.81%	-1.25%	-14.12%	-15.44%	-11.90%	1.77%	20.71%	
S&P/ASX 200 Consumer Staples		11,713.20	0.24	0.18%	3.27%	-8.63%	0.96%	8.11%	-1.21%	-1.43%	-4.40%	
S&P/ASX 200 Healthcare		22,940.40	0.03	1.17%	2.06%	-12.07%	-31.94%	-17.75%	-9.92%	-24.91%	6.01%	
S&P/ASX 200 Financials		9,265.20	0.30	1.45%	2.81%	-2.82%	-0.38%	-0.12%	-2.86%	7.97%	28.22%	
S&P/ASX 200 Information Technology		1,726.00	0.14	0.02%	1.85%	-3.91%	-20.25%	-28.07%	-26.07%	-21.04%	49.54%	
S&P/ASX 200 Telecommunication Services		1,724.50	0.26	-0.64%	0.48%	-1.16%	-0.96%	-2.81%	-6.45%	7.00%	2.47%	
S&P/ASX 200 Utilities		9,903.00	0.52	-0.67%	-3.99%	-5.07%	2.54%	8.48%	-3.52%	6.92%	10.43%	
S&P/ASX 200 A-REIT		1,657.90	0.35	2.28%	-0.01%	1.12%	-8.85%	-17.10%	-2.38%	5.84%	14.38%	
S&P/ASX 200 Financial-x-A-REIT		10,333.80	0.30	1.45%	2.81%	-2.82%	-0.38%	-0.12%	-2.86%	7.97%	28.22%	
<b>North American</b>												
DJIA		50,285.66	1.00	0.55%	0.44%	1.98%	4.62%	-3.58%	3.59%	12.97%	12.88%	
S&P 500		7,445.72	0.97	0.17%	-0.74%	4.75%	8.77%	-4.63%	2.35%	16.39%	23.31%	
NASDAQ		26,293.10	0.96	0.09%	-1.28%	7.59%	13.13%	-7.11%	2.57%	20.36%	28.64%	
Toronto S&P/TSX		34,409.49	0.98	0.72%	0.41%	1.46%	8.50%	3.33%	5.63%	28.25%	17.99%	
<b>Europe</b>												
FTSE		10,443.47	0.79	0.11%	0.68%	-0.13%	5.16%	2.47%	6.21%	21.51%	5.69%	
DAX		24,606.77	0.74	-0.53%	0.62%	1.87%	0.48%	-7.39%	2.55%	23.01%	18.85%	
CAC 40		8,086.00	0.51	-0.39%	0.05%	-1.72%	-0.78%	-4.08%	3.21%	10.42%	-2.15%	
<b>Asia</b>												
Nikkei		61,684.14	0.94	3.14%	-1.55%	4.30%	22.54%	1.44%	12.03%	26.18%	19.22%	
Hang Seng		25,386.52	0.46	-1.03%	-3.80%	-2.04%	-0.95%	-3.29%	-4.56%	27.77%	17.67%	
Shanghai		4,077.28	0.82	-2.04%	-2.41%	-0.39%	2.73%	-1.94%	2.22%	18.41%	12.67%	
Sensex		75,183.36	0.23	-0.18%	-0.29%	-3.19%	-11.78%	-15.57%	-6.17%	9.06%	8.17%	

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**Shading Key:**

<span style="background-color: #008000; color: white;">█</span>	52 week high (green = 1), low (red = 0) or shaded in-between
<span style="background-color: #00FF00; color: white;">█</span>	2 standard deviation move up (5%)
<span style="background-color: #FFFF00; color: black;">█</span>	1 standard deviation move up (33%)
<span style="background-color: #FFD700; color: black;">█</span>	1 standard deviation move down (33%)
<span style="background-color: #FF0000; color: white;">█</span>	2 standard deviation move down (5%)

22-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	
		21-May-26	wk	Day	Week	Month	YTD					
<b>Indices</b>												
MSCI World USD Index	4,777.49	0.97	0.23%	-0.60%	3.57%	7.83%	-3.88%	2.87%	19.49%	17.00%		
MSCI World Net TR USD Index	15,409.51	0.97	0.24%	-0.55%	3.74%	8.47%	-3.57%	3.12%	21.09%	18.67%		
MSCI ACWI-ex-Australia TR AUD Index	24,494.34	0.97	0.48%	0.73%	4.20%	1.34%	-6.22%	2.55%	12.53%	31.18%		
MSCI ACWI Net TR USD Index	612.22	0.97	0.49%	-0.77%	3.88%	9.75%	-3.20%	3.29%	22.34%	17.49%		
MSCI ACWI Minimum Volatility USD	2,691.27	0.55	0.01%	0.34%	0.75%	1.83%	-0.71%	-0.21%	8.51%	9.19%		
MSCI EM Asia Net TR USD Index	1,111.54	0.93	2.87%	-2.44%	6.91%	23.06%	-1.51%	4.54%	32.11%	11.96%		
MSCI EM Net TR USD Index	920.35	0.92	2.34%	-2.33%	4.91%	20.07%	-0.17%	4.73%	33.57%	7.50%		
VIX Volatility S&P500	16.76	0.19	-3.90%	-2.90%	-13.21%	12.11%	68.90%	-8.17%	-13.83%	39.36%		
<b>Commodities</b>												
Light Crude WTI Futures	US\$/bbl	96.35	0.71	-1.94%	-4.76%	0.52%	67.80%	76.56%	-7.94%	-19.94%	0.10%	
Brent Crude	US\$/bbl	102.58	0.73	-2.32%	-2.97%	-2.37%	68.58%	94.49%	-9.21%	-18.48%	-3.12%	
Gold	US\$/oz	4,542.50	0.61	0.16%	-3.05%	-3.84%	4.64%	7.77%	12.08%	64.37%	27.47%	
Silver	US\$/oz	76.73	0.53	0.72%	-10.07%	0.88%	8.68%	6.11%	51.38%	141.44%	21.41%	
Copper	US\$/lb	6.29	0.83	-0.58%	-4.80%	2.47%	10.77%	-1.20%	17.00%	41.12%	3.50%	
Iron Ore	US\$/mt	102.23	0.76	0.00%	-2.59%	-0.35%	-1.33%	-0.72%	5.20%	11.16%	-28.48%	
Malaysian Palm Oil* RM/tn		4,403.00	0.64	-2.48%	1.22%	-2.26%	10.13%	18.28%	-7.13%	-17.75%	32.74%	
LNG *Jap/Korea	US\$/mmBtu	18.92	0.73	0.08%	10.87%	15.44%	96.98%	109.58%	-13.08%	-32.55%	23.61%	
ICCO Cocoa	US\$/mt	3,767.00	0.13	-3.14%	-10.07%	11.81%	-37.89%	-45.59%	-10.13%	-48.05%	178.24%	
ICO Coffee	US cents/lb	273.40	0.03	1.90%	-7.15%	-13.58%	-21.61%	-14.45%	-6.96%	9.07%	69.81%	
<b>Equities</b>												
<b>Domestic</b>												
	PGK	Arbitrage	PNGX									
Bank South Pacific		25.85	27.95	1.00	0.18%	0.18%	1.64%	13.85%	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	1.03	0.00%	0.00%	0.00%	21.54%	21.54%	62.50%	-5.80%	-12.66%
Kina Asset Management Limited			2.10	1.00	0.00%	0.00%	2.44%	8.25%	3.09%	3.19%	21.25%	77.78%
Kina Securities Limited	4.21		4.55	1.00	0.00%	4.60%	10.98%	19.42%	4.99%	0.26%	17.23%	30.00%
Steamship Trading Company	33.21		50.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%	35.36%
Santos Limited	25.23		22.20	1.00	0.00%	0.45%	0.91%	16.84%	13.16%	-9.52%	-3.11%	1.98%
NGP Agmark Limited			1.36	1.03	0.00%	0.74%	0.74%	0.74%	0.00%	0.00%	35.00%	44.93%
Newmont Corporation	464.90		490.00	0.97	0.00%	0.00%	0.00%	170.72%	176.24%	0.00%	20.67%	
Pacific Lime and Cement Ltd	1.13		1.33	1.00	2.31%	15.65%	26.67%					
<b>Australia</b>												
A2 Milk Company Limited			5.61	0.06	-0.53%	-8.48%	-24.50%	-39.09%	3.91%	6.72%	59.34%	35.68%
ANZ Banking Group Limited			35.32	0.56	1.58%	1.38%	-2.27%	-2.81%	-1.02%	9.42%	27.33%	10.11%
BSP Financial Group			8.33	0.70	-0.72%	1.83%	1.46%	0.97%	-3.03%	8.84%	19.91%	26.94%
BHP Billiton Limited			59.10	0.89	3.09%	-4.77%	5.48%	29.92%	10.77%	6.96%	15.02%	-21.54%
Bouganville Copper Limited			0.53	0.09	-16.54%	-16.54%	-16.54%	-27.40%	-13.01%	-22.34%	73.81%	23.53%
Bank of Queensland			6.36	0.11	1.44%	3.08%	-2.90%	-2.60%	2.45%	-9.93%	-2.54%	10.20%
Brambles Limited			16.97	0.06	3.48%	-22.23%	-23.76%	-26.09%	-1.57%	-7.42%	19.33%	41.47%
Commonwealth Bank of Australia			164.13	0.38	0.92%	4.93%	-5.34%	2.22%	4.44%	-3.79%	4.78%	37.08%
CSL			100.05	0.02	1.60%	2.87%	-22.44%	-42.05%	-18.46%	-12.89%	-38.69%	-1.77%
Fortescue Mining			21.72	0.85	0.46%	-5.52%	3.58%	-1.32%	-7.72%	17.83%	20.60%	-37.11%
Horizon Oil Ltd			0.23	0.48	0.00%	2.27%	-6.25%	9.76%	36.59%	-6.82%	7.89%	22.58%
Kina Securities Ltd			1.36	0.86	1.50%	4.23%	8.40%	7.54%	-3.97%	2.44%	10.53%	42.50%
Macquarie Group Ltd			240.19	0.92	1.74%	-1.77%	4.16%	18.20%	-0.62%	-7.35%	-8.32%	20.70%
Mirvac Group			1.71	0.06	2.40%	-0.29%	-2.57%	-16.83%	-13.66%	-9.69%	9.33%	-10.29%
National Australia Bank			37.66	0.10	2.34%	3.40%	-6.23%	-10.99%	-2.06%	-4.17%	14.04%	20.85%
Newmont Corporation			149.79	0.64	2.18%	-8.76%	-3.04%	-0.27%	0.90%	16.24%	152.27%	-2.55%
Origin Energy Ltd			11.10	0.25	-0.98%	-4.72%	-10.84%	-3.39%	7.75%	-8.08%	5.41%	28.69%
Pacific Lime and Cement Ltd			0.37	0.97	5.80%	0.00%	23.73%	17.74%				
Pilbara Minerals Ltd			6.16	0.94	2.16%	-3.45%	8.45%	45.97%	21.33%	67.46%	92.69%	-44.56%
Qbe Insurance Group Ltd			23.89	0.99	0.89%	5.61%	6.79%	20.11%	6.74%	-3.40%	3.59%	29.64%
Rio Tinto Limited			181.68	0.89	3.19%	-5.36%	5.66%	23.74%	9.95%	20.31%	25.00%	-13.42%
ResMed Inc			29.60	0.11	1.16%	5.71%	-4.39%	-17.64%	-10.52%	-12.41%	-2.26%	44.54%
Santos Limited			8.13	1.00	0.49%	6.00%	5.45%	31.77%	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%
Suncorp Metway Limited			17.62	0.46	-0.23%	2.92%	7.97%	-0.17%	-8.50%	-12.88%	-7.15%	37.26%
Transurban Group			14.48	0.63	1.33%	-0.82%	4.55%	1.90%	-1.41%	2.97%	6.12%	-2.33%
Telstra Corporation Limited			5.46	0.89	-0.55%	2.63%	2.25%	12.11%	9.45%	1.04%	21.45%	1.26%
Treasury Wine Estates Limited			4.53	0.23	3.66%	8.63%	-0.44%	-13.55%	-29.20%	-25.88%	-53.75%	5.10%
Westpac Banking Corporation			36.28	0.43	2.17%	1.57%	-7.26%	-6.01%	2.25%	-0.95%	19.43%	41.14%
Worley Limited			12.19	0.48	0.33%	-0.49%	3.92%	-3.02%	-10.82%	-10.53%	-8.25%	-21.53%
Woolworths Limited			34.49	0.70	0.17%	5.99%	-8.97%	17.39%	23.93%	10.04%	-3.64%	-18.04%
<b>International</b>												
Blackrock Int Equity Fund*	AUD \$		30.76	0.92	0.08%	1.30%	3.33%	0.81%	-8.51%	2.39%	8.53%	27.51%
Vanguard International Share*	AUD \$		4.20	0.94	0.47%	0.73%	4.20%	0.62%	-6.64%	2.44%	8.33%	26.34%

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