

<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%)

**KFM Daily Market Report**

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
		26-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%	0.00%	-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	5.08%	0.16	0.00%	-0.08%	-0.28%	0.53%	0.90%	-3.30%	4.53%	5.74%
273 days	reported Thursday/Friday	5.17%	0.12	0.00%	-0.14%	-0.33%	0.40%	0.84%	-3.32%	4.77%	6.43%
364 days		4.91%	0.01	0.00%	-0.01%	-0.56%	-0.36%	0.36%	-2.79%	5.27%	8.66%
<b>Government Inscribed Stock</b>											
GIS auctions usually monthly reported Wednesday/Thursday											
GIS 2Y 2024-26		7.89%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	-0.61%	7.89%	8.77%
GIS 3Y 2026-29		6.17%	0.00	0.00%	-0.31%	-0.31%	-2.83%	-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		6.49%	0.00	0.00%	-0.27%	-0.27%	-1.66%	-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		6.61%	0.00	0.00%	-0.30%	-0.30%	-1.62%	-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		6.72%	0.00	0.00%	-0.39%	-0.39%	-1.71%	-1.29%	-0.95%	8.43%	9.74%
GIS 15Y 2026-41		7.06%	0.74	0.00%	-0.40%	-0.40%	-1.81%	-1.39%	-0.73%	8.87%	0.00%
<b>Kina Facility Rate</b>											
Ten year Government Bond yields											
United States		4.48%	0.75	-0.07%	-0.18%	0.14%	0.32%	0.15%	0.02%	4.17%	4.57%
United Kingdom		4.88%	0.68	-0.02%	-0.25%	-0.13%	0.40%	0.44%	-0.22%	4.48%	4.57%
Australia		4.91%	0.80	0.03%	-0.15%	-0.11%	0.17%	0.23%	0.44%	4.74%	4.36%
New Zealand		4.61%	0.70	-0.03%	-0.13%	-0.10%	0.21%	0.33%	0.21%	4.40%	4.41%
France		3.59%	0.64	0.03%	-0.24%	-0.13%	0.03%	0.16%	0.03%	3.56%	3.20%
Japan		2.73%	0.95	0.02%	-0.07%	0.25%	0.66%	0.29%	0.42%	2.07%	1.10%
Australia	RBA Cash Rate	4.35%		0.00%	0.00%	0.25%	0.75%	0.50%	0.00%	3.60%	4.35%
<b>PNG CPI Index</b>											
Latest 12 mth % change											
Percentage changes											
PGK/USD		0.2294	0.00	0.00%	-0.13%	-0.48%	-2.38%	-1.49%	-1.59%	-6.00%	-6.82%
PGK/AUD		0.3204	0.06	0.09%	-0.50%	-0.28%	-8.87%	-3.87%	-2.90%	-12.58%	2.60%
PGK/GBP		0.1703	0.09	0.06%	-0.58%	-0.18%	-2.52%	0.40%	-1.74%	-12.30%	-5.23%
PGK/NZD		0.3924	0.21	0.49%	0.05%	0.28%	-3.68%	-0.49%	-1.14%	-8.28%	5.21%
PGK/JPY		36.49	0.65	0.08%	-0.11%	-0.60%	-0.87%	0.38%	3.92%	-5.76%	3.03%
AUD/USD		0.7169	0.89	-0.06%	0.87%	-0.17%	7.22%	3.20%	1.35%	7.54%	-9.17%
USD/JPY		159.30	0.94	0.25%	0.14%	-0.20%	1.70%	1.33%	5.61%	0.27%	10.57%
EUR/USD		1.1631	0.51	-0.11%	0.22%	-0.69%	-0.88%	-1.54%	0.00%	12.76%	-5.99%
GBP/USD		1.3446	0.52	-0.43%	0.38%	-0.53%	-0.07%	-1.69%	0.16%	7.19%	-1.68%
<b>Equity Indices</b>											
<b>Papua New Guinea</b>											
Percentage changes											
KSi Index		11,800.01	0.05	0.00%	0.06%	0.25%	65.85%	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		8,882.58	0.37	-0.37%	0.60%	-0.59%	-1.51%	-3.71%	-1.28%	7.10%	7.55%
S&P/ASX 100		7,248.24	0.36	-0.40%	0.57%	-0.53%	0.08%	-1.95%	-1.76%	5.48%	7.69%
S&P/ASX 20		4,991.50	0.61	-0.28%	0.49%	-1.10%	4.10%	2.51%	-1.23%	4.07%	6.76%
S&P/ASX 50		8,433.30	0.44	-0.38%	0.45%	-0.82%	1.11%	-0.56%	-1.98%	3.98%	7.44%
S&P/ASX 50 Accumulation		120,077.50	0.57	-0.38%	0.46%	-0.37%	2.74%	0.57%	-1.44%	7.61%	11.65%
S&P/ASX Midcap 50		11,019.00	0.40	-0.54%	1.35%	1.41%	-6.08%	-10.26%	-0.39%	15.56%	9.42%
S&P/ASX Small Ordinaries		3,440.90	0.31	-0.18%	1.62%	-0.79%	-8.64%	-11.72%	1.43%	21.80%	5.54%
S&P/ASX 200		8,657.84	0.35	-0.39%	0.62%	-0.61%	-0.65%	-2.67%	-1.52%	6.80%	7.49%
S&P/ASX 200 Accumulation		118,706.50	0.54	-0.39%	0.64%	-0.23%	0.82%	-1.61%	-1.01%	10.32%	11.44%
S&P/ASX 300		8,598.45	0.36	-0.38%	0.68%	-0.56%	-0.94%	-3.09%	-1.39%	7.17%	7.47%
S&P/ASX 200 Energy		10,413.30	0.70	-0.88%	-3.23%	-3.38%	23.55%	34.86%	1.15%	-2.25%	-18.83%
S&P/ASX 200 Materials		24,750.20	0.90	0.15%	3.68%	5.74%	16.54%	2.50%	12.88%	31.71%	-17.27%
S&P/ASX 200 Industrials		8,045.40	0.29	-0.07%	1.16%	1.80%	-4.52%	-6.59%	-0.52%	10.20%	11.37%
S&P/ASX 200 Consumer Discretionary		3,438.60	0.12	-0.25%	1.46%	1.80%	-13.61%	-15.44%	-11.90%	1.77%	20.71%
S&P/ASX 200 Consumer Staples		11,680.20	0.22	-0.79%	0.05%	-8.13%	0.68%	8.11%	-1.21%	-1.43%	-4.40%
S&P/ASX 200 Healthcare		22,730.40	0.02	-0.28%	0.01%	-12.00%	-32.56%	-17.75%	-9.92%	-24.91%	6.01%
S&P/ASX 200 Financials		9,216.60	0.26	-0.73%	-0.20%	-3.22%	-0.91%	-0.12%	-2.86%	7.97%	28.22%
S&P/ASX 200 Information Technology		1,741.60	0.15	-0.54%	0.97%	-0.24%	-19.53%	-28.07%	-26.07%	-21.04%	49.54%
S&P/ASX 200 Telecommunication Services		1,659.60	0.08	-0.63%	-5.98%	-2.87%	-4.69%	-2.81%	-6.45%	7.00%	2.47%
S&P/ASX 200 Utilities		9,575.50	0.31	-2.17%	-5.54%	-5.41%	-0.85%	8.48%	-3.52%	6.92%	10.43%
S&P/ASX 200 A-REIT		1,643.90	0.32	-0.36%	-0.23%	2.00%	-9.62%	-17.10%	-2.00%	5.84%	14.38%
S&P/ASX 200 Financial-x-A-REIT		10,279.60	0.26	-0.73%	-0.20%	-3.22%	-0.91%	-0.12%	-2.86%	7.97%	28.22%
<b>North American</b>											
DJIA		50,461.68	0.99	-0.23%	2.22%	2.69%	4.99%	-3.58%	3.59%	12.97%	12.88%
S&P 500		7,519.12	1.00	0.61%	2.25%	5.33%	9.84%	-4.63%	2.35%	16.39%	23.31%
NASDAQ		26,656.18	1.00	1.19%	3.04%	8.08%	14.69%	-7.11%	2.57%	20.36%	28.64%
Toronto S&P/TSX		34,653.87	0.98	-0.51%	2.70%	3.18%	9.27%	3.33%	5.63%	28.25%	17.99%
<b>Europe</b>											
FTSE		10,491.39	0.81	0.24%	1.56%	1.53%	5.64%	2.47%	6.21%	21.51%	5.69%
DAX		25,184.89	0.92	-0.80%	3.21%	4.86%	2.84%	-7.39%	2.55%	23.01%	18.85%
CAC 40		8,173.11	0.59	-1.03%	2.40%	0.85%	0.29%	-4.08%	3.21%	10.42%	-2.15%
<b>Asia</b>											
Nikkei		64,996.09	0.99	-0.25%	7.34%	8.48%	29.12%	1.44%	12.03%	26.18%	19.22%
Hang Seng		25,599.45	0.51	-0.03%	-0.77%	-0.31%	-0.12%	-3.29%	-4.56%	27.77%	17.67%
Shanghai		4,145.37	0.89	-0.17%	-0.58%	1.64%	4.45%	-1.94%	2.22%	18.41%	12.67%
Sensex		76,009.70	0.29	-0.63%	1.08%	-1.14%	-10.81%	-15.57%	6.17%	9.06%	8.17%

**Shading Key:**

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<span style="background-color: #d4edda;"> </span>	2 standard deviation move up (5%)
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<span style="background-color: #fff3cd;"> </span>	1 standard deviation move down (33%)
<span style="background-color: #f8d7da;"> </span>	2 standard deviation move down (5%)

27-May-26

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

	Closing prices		Movement for the period					2025	2024			
	26-May-26	52 wk	Day	Week	Month	YTD	Q1 2026			Q4 2025		
<b>Indices</b>												
MSCI World USD Index	4,831.20	1.00	0.26%	2.41%	4.70%	9.05%	-3.88%	2.87%	19.49%	17.00%		
MSCI World Net TR USD Index	15,585.38	1.00	0.64%	2.44%	4.88%	9.71%	-3.57%	3.12%	21.09%	18.67%		
MSCI ACWI-ex-Australia TR AUD Index	24,668.97	1.00	0.08%	1.28%	4.95%	2.06%	-6.22%	2.55%	12.53%	31.18%		
MSCI ACWI Net TR USD Index	620.35	1.00	0.81%	2.75%	5.08%	11.20%	-3.20%	3.29%	22.34%	17.49%		
MSCI ACWI Minimum Volatility USD	2,692.89	0.56	-0.74%	-0.22%	1.29%	1.89%	-0.71%	-0.21%	8.51%	9.19%		
MSCI EM Asia Net TR USD Index	1,144.77	1.00	2.16%	5.51%	8.24%	26.74%	-1.51%	4.54%	32.11%	11.96%		
MSCI EM Net TR USD Index	945.14	1.00	2.04%	5.01%	6.57%	23.30%	-0.17%	4.73%	33.57%	7.50%		
VIX Volatility S&P500	17.01	0.20	2.53%	-5.81%	-4.60%	13.78%	68.90%	-8.17%	-13.83%	39.36%		
<b>Commodities</b>												
Light Crude WTI Futures	US\$/bbl	93.89	0.67	-2.81%	-12.88%	-6.04%	63.51%	76.56%	-7.94%	-19.94%	0.10%	
Brent Crude	US\$/bbl	99.58	0.68	3.58%	-10.51%	-10.50%	63.65%	94.49%	-9.21%	-18.48%	-3.12%	
Gold	US\$/oz	4,535.00	0.60	-0.47%	0.53%	-1.59%	4.47%	7.77%	12.08%	64.37%	27.47%	
Silver	US\$/oz	76.61	0.53	0.53%	1.93%	3.88%	8.50%	6.11%	51.38%	141.44%	21.41%	
Copper	US\$/lb	6.40	0.88	0.28%	3.07%	7.08%	12.58%	-1.20%	17.00%	41.12%	3.50%	
Iron Ore	US\$/mt	101.49	0.72	0.00%	-2.02%	-0.86%	-2.05%	-0.72%	5.20%	11.16%	-28.48%	
Malaysian Palm Oil* RM/tn		4,429.00	0.66	0.43%	-2.44%	-0.87%	10.78%	18.28%	-7.13%	-17.75%	32.74%	
LNG *Jap/Korea	US\$/mmBtu	18.43	0.70	-2.05%	-6.07%	11.80%	91.83%	109.58%	-13.08%	-32.55%	23.61%	
ICCO Cocoa	US\$/mt	4,169.00	0.18	9.83%	6.71%	26.14%	-31.26%	-45.59%	-10.13%	-48.05%	178.24%	
ICO Coffee	US cents/lb	274.00	0.09	0.61%	1.43%	-10.57%	-21.43%	-14.45%	-6.96%	9.07%	69.81%	
<b>Equities</b>												
<b>Domestic</b>												
	PGK	Arbitrage	PNGX									
Bank South Pacific		25.75	27.95	1.00	0.00%	1.60%	3.90%	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	1.00	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	4.24		4.80	1.00	0.00%	10.34%	17.07%	25.98%	4.99%	0.26%	17.23%	30.00%
Steamship Trading Company	34.33		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	0.00%	0.00%	0.91%	16.84%	13.16%	-9.52%	-3.11%	1.98%
NGP Agmark Limited			1.36	1.00	0.00%	0.74%	0.74%	0.74%	0.00%	0.00%	35.00%	44.93%
Newmont Corporation	484.27		490.00	0.97	0.00%	0.00%	0.00%	170.72%	176.24%	0.00%	20.67%	
Pacific Lime and Cement Ltd	1.15		1.33	1.00	0.00%	2.31%	26.67%					
<b>Australia</b>												
AZ Milk Company Limited			5.56	0.01	0.54%	-5.28%	-23.63%	-39.63%	3.91%	6.72%	59.34%	35.68%
ANZ Banking Group Limited			35.66	0.59	-0.31%	0.39%	-1.03%	-1.87%	-1.02%	9.42%	27.33%	10.11%
BSP Financial Group			8.25	0.66	0.00%	-0.60%	-1.20%	0.00%	-3.03%	8.84%	19.91%	26.94%
BHP Billiton Limited			60.35	0.94	0.38%	2.81%	8.88%	32.67%	10.77%	6.96%	15.02%	-21.54%
Bougaville Copper Limited			0.73	0.19	14.06%	14.96%	14.96%	0.00%	-13.01%	-22.34%	73.81%	23.53%
Bank of Queensland			6.27	0.07	0.16%	-1.72%	-4.71%	-3.98%	2.45%	-9.93%	-2.54%	10.20%
Brambles Limited			17.22	0.08	-0.17%	-1.77%	-20.94%	-25.00%	-1.57%	-7.42%	19.33%	41.47%
Commonwealth Bank of Australia			164.30	0.39	-0.18%	0.87%	-5.90%	2.32%	4.44%	-3.79%	4.78%	37.08%
CSL			96.90	0.02	-1.59%	-1.81%	-24.83%	-43.87%	-18.46%	-12.89%	-38.69%	-1.77%
Fortescue Mining			21.95	0.88	0.41%	0.32%	9.15%	-0.27%	-7.72%	17.83%	20.60%	-37.11%
Horizon Oil Ltd			0.22	0.39	-2.27%	-4.44%	-8.51%	4.88%	36.59%	-6.82%	7.89%	22.58%
Kina Securities Ltd			1.36	0.88	0.74%	1.12%	7.94%	7.94%	-3.97%	2.44%	10.53%	42.50%
Macquarie Group Ltd			233.83	0.80	-1.59%	-2.97%	0.85%	15.07%	-0.62%	-7.35%	-8.32%	20.70%
Mirvac Group			1.69	0.04	-0.59%	0.30%	-0.88%	-17.56%	-13.66%	-9.69%	9.33%	-10.29%
National Australia Bank			37.99	0.13	-0.76%	2.56%	-5.43%	-10.21%	-2.06%	-4.17%	14.04%	20.85%
Newmont Corporation			155.16	0.69	-2.21%	1.13%	-2.22%	3.30%	0.90%	16.24%	152.27%	-2.55%
Origin Energy Ltd			10.64	0.07	-2.30%	-8.04%	-8.75%	-7.40%	7.75%	-8.08%	5.41%	28.69%
Pacific Lime and Cement Ltd			0.37	0.36	2.78%	2.78%	32.14%	19.35%				
Pilbara Minerals Ltd			6.40	0.98	-0.47%	8.11%	4.75%	51.66%	21.33%	67.46%	92.69%	-44.56%
Qbe Insurance Group Ltd			23.03	0.82	-0.17%	-3.76%	4.40%	15.79%	6.74%	-3.40%	3.59%	29.64%
Rio Tinto Limited			188.31	0.96	0.27%	5.40%	9.41%	28.26%	9.95%	20.31%	25.00%	-13.42%
ResMed Inc			29.25	0.09	0.83%	1.74%	-4.69%	-18.61%	-10.52%	-12.41%	-2.26%	44.54%
Santos Limited			7.87	0.84	-0.88%	-2.72%	1.68%	27.55%	29.01%	-8.32%	-7.63%	-12.11%
Steamship Trading Company			11.00	0.20	0.00%	2.80%	8.91%	9.89%	-0.10%	-24.91%	-27.46%	10.40%
Suncorp Metway Limited			17.32	0.43	-0.29%	-2.86%	3.28%	-1.87%	-8.50%	-12.88%	-7.15%	37.26%
Transurban Group			14.51	0.64	0.14%	0.28%	4.69%	2.11%	-1.41%	2.97%	6.12%	-2.33%
Telstra Corporation Limited			5.28	0.67	-0.94%	-4.86%	0.19%	8.42%	9.45%	1.04%	21.45%	1.26%
Treasury Wine Estates Limited			4.43	0.21	-3.90%	2.07%	1.61%	-15.46%	-29.20%	-25.88%	-53.75%	5.10%
Westpac Banking Corporation			36.61	0.45	-0.44%	0.60%	-5.20%	-5.16%	2.25%	-0.95%	19.43%	41.14%
Worley Limited			12.71	0.59	-0.24%	2.42%	8.45%	1.11%	-10.82%	-10.53%	-8.25%	-21.53%
Woolworths Limited			34.49	0.70	-0.75%	0.82%	-8.03%	17.39%	23.93%	10.04%	-3.64%	-18.04%
<b>International</b>												
Blackrock Int Equity Fund*	AUD \$		31.00	0.97	-0.33%	1.42%	3.75%	1.59%	-8.51%	2.39%	8.53%	27.51%
Vanguard International Share*	AUD \$		4.23	0.90	0.00%	1.19%	4.87%	1.25%	-6.64%	2.44%	8.33%	26.34%