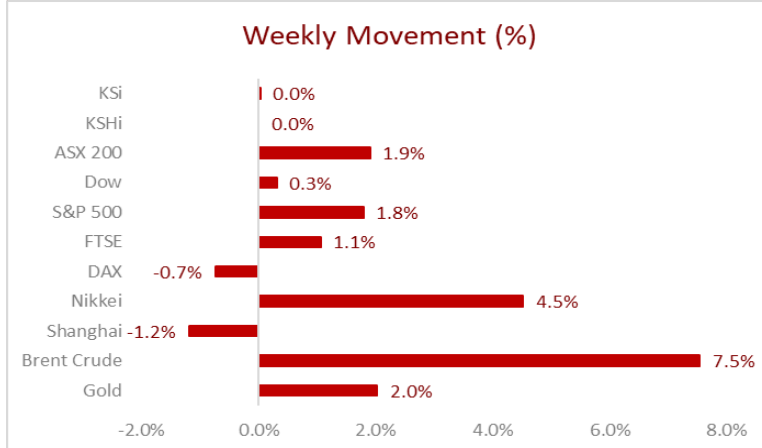


Prices as at POM Close on Friday	25-Mar-22	% change for the:		
		Week	Month	YTD
<b>Domestic</b>				
KSI Index	5,853.76	0.0%	-0.1%	-0.1%
KSI Home Index	13,950.35	0.0%	0.0%	-3.1%
<i>PNGX shares (K/share) Arbitrage PNGX</i>				
Bank South Pacific	12.05	0.4%	-1.6%	-1.6%
Credit Corporation	1.60	0.0%	0.0%	-4.8%
City Pharmacy	0.95	0.0%	0.0%	0.0%
Kina Asset Management Limited	1.00	0.0%	0.0%	1.0%
Kina Securities Limited	2.39	3.00%	0.0%	3.4%
Oil Search Limited	10.71	10.80	0.0%	0.0%
Newcrest Mining Limited	71.06	75.00	0.0%	0.0%
<b>Australia</b>				
S&P/ASX 200	7,432.70	1.90%	5.0%	-0.2%
S&P/ASX 50	7,189.90	1.95%	5.3%	1.4%
<b>USA*</b>				
DJIA	34,861.24	0.3%	2.9%	-4.1%
S&P 500	4,543.06	1.8%	3.9%	-4.7%
NASDAQ	14,169.30	2.0%	3.0%	-9.4%
<b>Europe*</b>				
FTSE	7,483.35	1.1%	0.3%	1.3%
DAX	14,305.76	-0.7%	-1.1%	-9.9%
CAC 40	6,553.68	-1.0%	-1.6%	-8.4%
<b>Asia*</b>				
Nikkei	28,038.97	4.5%	5.7%	-2.6%
Hang Seng	21,404.88	0.0%	-5.8%	-8.5%
Shanghai	3,212.24	-1.2%	-7.2%	-11.7%
<b>Commodities*</b>				
Light Crude WTI Futures	109.89	4.3%	14.8%	45.3%
Brent Crude	116.46	7.5%	15.3%	49.0%
Gold	1,962.50	2.0%	3.3%	7.1%
<b>Currencies*</b>				
PGK/USD	0.2840	0.0%	0.0%	-0.4%
PGK/AUD	0.3773	-1.6%	-4.4%	-3.9%
AUD/USD	0.7528	1.7%	4.6%	3.7%
USD/JPY	121.74	2.5%	5.6%	5.8%
EUR/USD	1.1028	-0.5%	-1.7%	-2.5%
GBP/USD	1.3220	0.4%	-1.6%	-2.0%
<b>Ten year Government Bond yields*</b>				
United States	2.45%	0.30%	0.63%	0.94%
Australia	2.84%	0.30%	0.68%	1.17%
New Zealand	3.37%	0.22%	0.65%	0.98%
Japan	0.25%	0.04%	0.05%	0.17%
PNG	9.70%	0.00%	0.00%	0.00%

\* Reported as at POM close Friday; Hence North American and European markets Thursday night close.

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#### Domestic

- The Government is holding consultations with companies affected by the "market concentration levy", Treasurer Ian Ling-Stuckey says. "The levy was introduced as a revenue-raising measure in Budget 2022. The discussions have been with the three major companies likely affected by the proposed new tax – BSP, Digicel and Telstra," he added.
- The Acting Secretary for Foreign Affairs Elias Wohengu says that the PNG's foreign missions around the world have carried over debts for 7 years which add up to PGK55m. "The Government has paid PGK24.2m with another PGK15m to be raised by Treasury," Wohengu said.
- Prime Minister James Marape says he will instruct Treasury to assist one of PNG's biggest fuel suppliers to have better access to foreign exchange in order to maintain a consistent supply of fuel. Marape said there was around US\$3b (about PGK10.3b) in foreign reserves available at the Bank of PNG, which companies could use to do overseas purchases. "On the issue of forex, BPNG has more foreign reserve in our bank. Today we have about US\$3 billion sitting in our foreign reserve," he said.
- Prime Minister James Marape says consideration will be given to the agriculture sector to help with relief support. He was responding to a question from East Sepik Governor Allan Bird in Parliament yesterday on the cost of agriculture items like fertilisers that has recently increased. "Russia and Ukraine are major producers of fertilisers and as a result of the war, the price of fertilizer has increased from about PGK2,500 per tonne to PGK6,000," Bird said.
- The increase in levy on green bean coffee exports from 10t to 20t per kilogram is reasonable, Coffee Industry Corporation Ltd Board Chairman Jerry Kapka says. "The increase is not same as 10t administrative levy. With the current scenario facing the coffee industry, the board has seen the need to have a reserved funding source assigned specifically for coffee development initiatives, including quality improvement and market accessibility," Kapka said in a paid notice.
- Bank of Papua New Guinea (BPNG) will launch a credit guarantee corporation to help grow PNG's small to medium enterprise (SME) sector, an official says. BPNG accelerator programme manager Dominic Sikakau said in Port Moresby yesterday: "We are looking to launch through this programme a credit guarantee corporation. It will be a company set up by BPNG, 60% owned by BPNG and 40% by the Government basically to provide guarantees to SMEs who have vital businesses but lack the important collateral that commercial banks require."
- The Independent Consumer and Competition Commission (ICCC) says it has revoked its authorisation granted to Link PNG to give effect to the proposed codeshare arrangement with PNG Air last October. ICCC in a statement said the proposed codeshare arrangement was both passenger and freight services and particularly for the domestic routes.
- This week's BPNG Treasury Bills auction results indicated an overall oversubscription of K338.37m from the total offer amount of K348.8m. The weighted average yield for 28 and 91 days dropped by 0.02% and 0.03% whereas 273 days remained unchanged from the last auction. Nil offers for 63 and 91 days.
- This week's Central Bank Bill overall auction was under-subscribed by K55.1m from the total K354.1m offered. The weighted average yield for 28, 63 days and 91 days increased by 0.01%, 0.01% and 0.05% respectively from the last auction. There were nil offers for 182 days.
- Both the KSI Home Index and KSI Index remained unchanged for the week to close at 13,950.35 and 5,853.76 points respectively.

#### International

- The US stocks turned in a relatively lackluster performance during trading on Friday. The lackluster performance on Wall Street came after the US and the European Union signed an agreement for the supply of liquefied natural gas to reduce reliance on Russian supply. The DJIA, S&P 500 and NASDAQ increased by 0.3%, 1.8% and 2.0% to close at 34,861.24, 4,543.06 and 14,169.30 points respectively.
- European stocks fell for a third straight session on Friday and were on course to end the week lower, as the battle for the Ukrainian capital, Kyiv, raged on and investors evaluated the economic risks from Federal Reserve monetary-policy tightening. The DAX and CAC 40 decreased by 0.7% and 1.0% to close at 14,305.76 and 6,553.68 points respectively whereas FTSE increased by 1.1% to end at 7,483.35 points
- Asian stocks ended mixed on Friday as Western government promised more sanctions on Russia and improved US jobless claims data stocked concerns about faster-than-expected tightening by the Federal Reserve. The Hang Seng and Nikkei decreased by 0.04% and 1.2% to close at 21,404.88 and 3,212.24 points respectively while the Shanghai up 4.5% to end at 28,038.97 points.

Sources: Bloomberg, Reuters, Post Courier, The National, Business Advantage, PNGX

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