

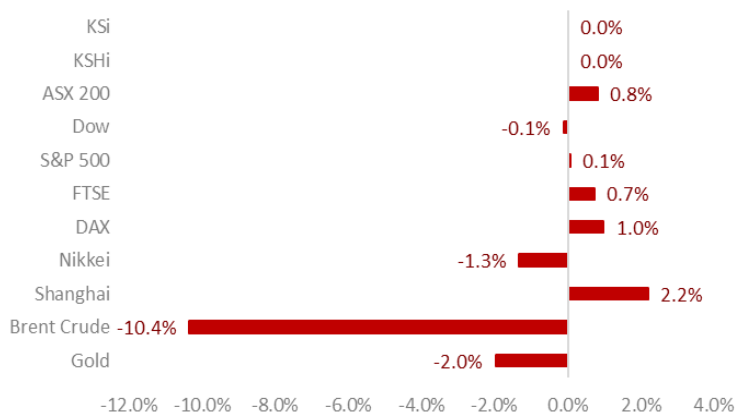
Prices as at POM Close on Friday		01-Apr-22	% change for the:		
			Week	Month	YTD
<b>Domestic</b>					
KSi Index		5,853.76	0.0%	-0.3%	-0.1%
KSi Home Index		13,950.35	0.0%	0.0%	-3.1%
PNGX shares (K/share)	Arbitrage	PNGX			
Bank South Pacific		12.05	0.0%	-3.6%	-1.6%
Credit Corporation		1.60	0.0%	0.0%	-4.8%
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	2.21	3.00	0.0%	0.0%	1.7%
Oil Search Limited	10.64	10.80	0.0%	0.0%	0.0%
Newcrest Mining Limited	70.91	75.00	0.0%	0.0%	0.0%
<b>Australia</b>					
S&P/ASX 200		7,493.80	0.82%	6.1%	0.7%
S&P/ASX 50		7,253.70	0.89%	6.2%	2.3%
<b>USA*</b>					
DJIA		34,818.27	-0.1%	3.6%	-4.2%
S&P 500		4,545.86	0.1%	5.0%	-4.6%
NASDAQ		14,261.50	0.7%	7.1%	-8.8%
<b>Europe*</b>					
FTSE		7,537.90	0.7%	7.9%	2.1%
DAX		14,446.48	1.0%	10.3%	-9.1%
CAC 40		6,684.31	2.0%	10.3%	-6.6%
<b>Asia*</b>					
Nikkei		27,665.98	-1.3%	8.6%	-3.9%
Hang Seng		22,039.55	2.97%	0.6%	-5.8%
Shanghai		3,282.72	2.2%	-4.8%	-9.8%
<b>Commodities*</b>					
Light Crude WTI Futures		99.27	-9.7%	-21.1%	31.2%
Brent Crude		104.39	-10.4%	-19.1%	33.5%
Gold		1,923.70	-2.0%	-3.5%	5.0%
<b>Currencies*</b>					
PGK/USD		0.2840	0.0%	0.0%	-0.4%
PGK/AUD		0.3798	0.7%	-1.7%	-3.3%
AUD/USD		0.7478	-0.7%	1.7%	3.0%
USD/JPY		122.28	0.4%	5.9%	6.2%
EUR/USD		1.1068	0.4%	0.4%	-2.1%
GBP/USD		1.3137	-0.6%	-1.5%	-2.6%
<b>Ten year Government Bond yields*</b>					
United States		2.38%	-0.07%	0.68%	0.87%
Australia		2.83%	-0.01%	0.72%	1.16%
New Zealand		3.27%	-0.10%	0.53%	0.88%
Japan		0.23%	-0.02%	0.08%	0.15%
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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### Weekly Movement (%)



#### Domestic

- The Australian and PNG Government's signed a PGK415m agreement under the Australian Infrastructure Financing Facility to upgrade key power and road networks across PNG. The support will include a PGK226m financing package to improve PNG's national power infrastructure to connect more than 30,000 households, schools and clinics to electricity.
- Oil Palm Industry Corporation Acting General-Secretary Kepson Pupita says the Terms of Reference for the Opic Act (1992) Review are being finalised and will be presented to Cabinet. He said Minister for Agriculture and Livestock, John Simon would present the TOR to the National Executive Council. He said this in response to a statement from PNG Palm Oil Producers Association, Chairman Robert Nilkare opposing Opic's legislation review methodology.
- The Bank of PNG released its March Monetary Policy Statement. BPNG reported that real GDP is projected to 'pick-up in 2022 reflecting increased activity in both the mineral and non-mineral sectors'. The report noted that inflation would remain 'elevated', with a forecasted increase in headline CPI at 5% in 2022.
- Nambawan Super Limited (NSL) will be paying a rate of 6.5% on their members' savings, according to the superfund. Deputy chairperson Dame Meg Taylor said this was a total of PGK526 million to be paid to 208,000 members.
- NSL Deputy Chairperson, Dame Meg Taylor has warned that the Market Concentration Levy to be imposed on the banking and telecommunications sectors would lead to all super fund members losing over PGK317 million in asset values and reduced dividends, in just the first year.
- There is ongoing dialogue with the Bank of PNG to identify various sustainable options to ease foreign currency challenges, Puma Energy PNG country manager Hulala Tokome says. Tokome was commenting on Prime Minister James Marape's statement last week that there was about PGK10.3b in foreign reserves at BPNG. Marape told Parliament that the level of foreign currency available in the Central bank was enough for companies to do their overseas purchases.
- K92 MINING Inc in Kainantu has a record cash balance of PGK250 million and no debt and is well positioned to fund its growth and exploration, Chief Executive Officer John Lewins says. In its recently released 2021 financial year report, Lewins said 2021 represented another major step forward for the miner.
- PGK200m is spent annually to import chicken, a locally-owned poultry business says. Mandekem Ltd Managing Director Timothy Numilengi said this clearly showed that there was huge market demand for the product in the country. "The import bill for uncooked chicken meat is about PGK200 million every year," he said.
- This week's BPNG Treasury Bills auction results indicated an overall oversubscription of K200.8m from the total offer amount of K308.41m. The weighted average yield for 364 days dropped by 0.02% whereas 273 days remained unchanged from the last auction. Nil offers for 63, 91 and 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 showed a lack of direction over the course of the trading day on Friday. The major averages spent the day bouncing back and forth across the unchanged line before closing moderately higher. The S&P 500 and NASDAQ increased by 0.1% and 0.7% to close at 4,545.86 and 14,261.50 points respectively whereas the DJIA dropped 0.1% to close at 34,818.27 points
- Despite lingering concerns about the war in Ukraine and rising inflation, European stocks closed modestly higher on Friday, gaining ground after exhibiting weakness in the previous two sessions. The FTSE, DAX and CAC 40 increased by 0.7%, 1.0% and 2.0% to close at 7,537.90, 14,446.48 and 6,684.31 points respectively
- Asian stocks ended mixed on Friday after reports suggested Russian forces have been repositioning with a goal of focusing on securing the separatist republics in Ukraine's eastern Donbas region. Disappointing economic data from China and Japan also clouded the outlook for already fragile global growth. The Hang Seng and Shanghai increased by 3.0% and 2.2% to close at 22,039.55 and 3,282.72 points respectively while the Nikkei dropped 1.3% to end at 27,665.98 points.
- Commodities had a negative week with Light Crude and Brent Crude down 9.7% and 10.4% for the week.
- The PGK/USD remained unchanged at 0.2840 and the PGK/AUD increase 70bps to end the week at 0.3478.

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

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