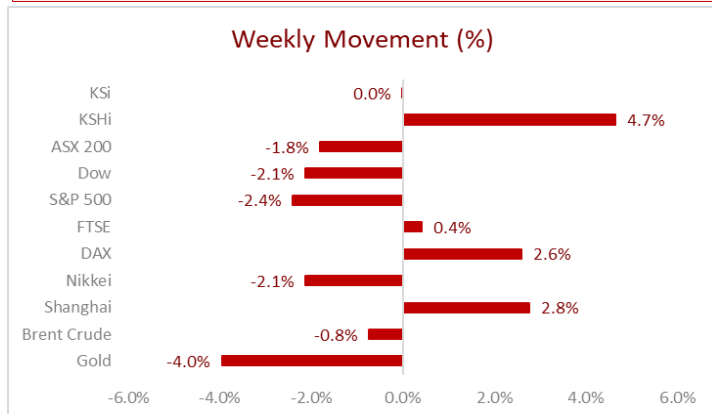


Prices as at POM Close on Friday	13-May-22	% change for the:		
		Week	Month	YTD
Domestic				
KSi Index	5,866.93	0.0%	0.2%	0.1%
KSi Home Index	15,187.82	4.7%	4.7%	5.5%
<i>PNGX shares (K/share) Arbitrage PNGX</i>				
Bank South Pacific	12.30	-0.8%	1.7%	0.4%
Credit Corporation	1.82	7.1%	7.1%	8.3%
City Pharmacy	0.95	0.0%	0.0%	0.0%
Kina Asset Management Limited	1.00	0.0%	0.0%	1.0%
Kina Securities Limited	2.08	3.00	0.0%	1.7%
Oil Search Limited	9.81	10.80	0.0%	0.0%
Newcrest Mining Limited	59.66	75.00	0.0%	0.0%
Australia				
S&P/ASX 200	7,075.11	-1.81%	-6.0%	-5.0%
S&P/ASX 50	6,921.30	-1.44%	-5.1%	-2.4%
USA*				
DJIA	32,196.66	-2.1%	-6.5%	-11.4%
S&P 500	4,023.89	-2.4%	-8.4%	-15.6%
NASDAQ	11,805.00	-2.8%	-11.6%	-24.5%
Europe*				
FTSE	7,418.15	0.4%	-2.6%	0.5%
DAX	14,027.93	2.6%	-1.0%	-11.7%
CAC 40	6,362.68	1.7%	-3.4%	-11.0%
Asia*				
Nikkei	26,427.65	-2.1%	-2.5%	-8.2%
Hang Seng	19,898.77	-0.5%	-7.5%	-15.0%
Shanghai	3,084.28	2.8%	-4.0%	-15.3%
Commodities*				
Light Crude WTI Futures	110.49	0.7%	3.3%	46.1%
Brent Crude	111.55	-0.8%	-0.1%	42.7%
Gold	1,808.20	-4.0%	-8.4%	-1.3%
Currencies*				
PGK/USD	0.2840	0.0%	0.0%	-0.4%
PGK/AUD	0.4120	2.9%	8.1%	4.9%
AUD/USD	0.6894	-2.9%	-7.5%	-5.0%
USD/JPY	128.70	-1.5%	2.6%	11.8%
EUR/USD	1.0399	-1.2%	-4.7%	-8.0%
GBP/USD	1.2220	-1.1%	-6.9%	-9.4%
Ten year Government Bond yields*				
United States	2.92%	-0.21%	0.09%	1.41%
Australia	3.40%	-0.07%	0.43%	1.73%
New Zealand	3.62%	-0.18%	0.20%	1.23%
Japan	0.25%	0.00%	0.01%	0.18%
PNG	7.50%	0.00%	-2.20%	-2.20%

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

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

Domestic

- The Porgera Chamber of Commerce and Industry president Nickson Pakea says the multi-billion-kina Porgera gold mine in Enga must reopen soon to generate economic activity to address lawlessness in the district. "The law and order issues in the district is partially due to the shutdown of the mine and those with access to guns taking advantage to conduct illegal mining activities as well as stir up trouble. "Our anticipation to receive the good news from the prime minister tomorrow (today) has been stalled due to the tribal conflict," he said.
- Retail prices of petrol, diesel, kerosene and zoom have fallen this month due to the Government's tax exemptions on refined petroleum products, according to the Independent Consumer and Competition Commission (ICCC). ICCC Commissioner Paulus Ain said the exemption of exercise tariffs and Goods and Services Tax were applicable on petrol, diesel, kerosene and zoom sold at the retail level. "Apart from removing the applicable 10 per cent GST from all petroleum products, the applicable exercise duties of 61t/litre on petrol, 23 t/litre on diesel and 2 t/litre on zoom were all removed. The exercise duty is not applicable on kerosene.
- The Government has approved the Peoples Micro Bank Limited to be a full-fledged commercial bank, State Enterprises Minister William Duma says. "This means the bank and Kumul Consolidated Holdings (KCH) can now implement venture into retail banking and commercialization of its operations," he said. "The commercialization will result in the creation of a new commercial bank, to be known as the National Banking Corporation of PNG Limited or NBC.
- VODAFONE has signed agreements with Digicel and Telikom to ensure interconnection with the two networks, National Information and Communications Technology (Nicta) chief executive officer Kila Gulo-Viu says. "Telikom and Vodafone concluded interconnection agreement this month. This a very important development in the context of competition as both subscribers from these networks can talk to each other. "Vodafone also has a separate interconnection agreement with Digicel. Vodafone customers can call and text all subscribers now, whether you are with Telikom/bmobile or Digicel," he said.
- Santos Managing Director Kevin Gallagher says the company has a high-quality portfolio of growth projects. "We will be disciplined in taking further final investment decisions, ensuring that projects like Dorado, Pikka, Narrabri, Bayu-Undan CCS, Papua LNG and others fit with our strategy and meet our commercial and economic hurdles," Gallagher said. "This includes equity interest levels and joint venture alignment. And we will ensure they can be delivered within our capital management framework.
- Bank South Pacific Financial Group Ltd has closed 3 branches in the country due to ongoing law and order issues, says group CEO Robin Fleming. He said BSP Porgera in Enga closed yesterday due to the prevailing security situation and will reopen when the safety of staff and customers was assured. The other two are hybrid branches in Koroba, Hela, and Yangoru, East Sepik. "Due to the prevailing security situation in Porgera, BSP Porgera is closed today and will reopen when the safety of BSP staff and customers can be assured," Fleming said.
- This week's Central Bank Bills auction results indicated an overall oversubscription of K166m from the total offer amount of K629m. The weighted average yield for 28 days rose 0.04% to 1.09% while the 63 days and 91 days series dropped by 0.09 and 0.02% respectively to 1.71% and 1.80%. Nil offer for 182 days series.
- This week's BPNG Treasury Bills auction results indicated an overall oversubscription of K339m from the total offer amount of K165m. The weighted average yield for 182 and 364 days dropped by 0.06 and 0.36% respectively to 2.11% and 4.00%. Nil offer for 273 days series.
- This week, the KSi Index remained unchanged at 5,867 points whereas the KSi Home Index increased by 4.7% to close at 15,188 points due to increase in CCP share price.

International

- US Stocks landed in the negative territory with ongoing worries about monetary tightening to combat high inflation driving a possible recession, before a bounce from oversold levels at the end of the week. The DJIA, S&P 500 and NASDAQ decreased by 2.1%, 2.4% and 2.8% respectively.
- European stocks advanced on Friday as global markets looked to regain some ground after a bruising week, with investors assessing the outlook for inflation and interest rates. The FTSE, DAX and CAC rose by 0.4%, 2.6% and 1.7% to end at 7,418 points, 14,028 points and 6,362 points each.
- Shares in Asia-Pacific closed mix, with markets seeing a rollercoaster week as investors assess the inflation and the global economic outlook. Shanghai rose 2.8% to close at 3,084 points while Hang Seng and Nikkei slipped by 0.5% and 2.1% respectively, to close at 19,898 points 26,427 points.

EGM | Business, Wealth Management & Advisory Services**Deepak Gupta****Head of Investments****Michael Rook****Manager | Research & Analysis****Charles Wama****Manager | Portfolio Administration & Compliance****Noelyne Togs****Manager | Retail Wealth Management****Josh Mua****Economics****Moses David****Karo Tuva****Senior Portfolio Administrators****Mareta Kokiva
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