

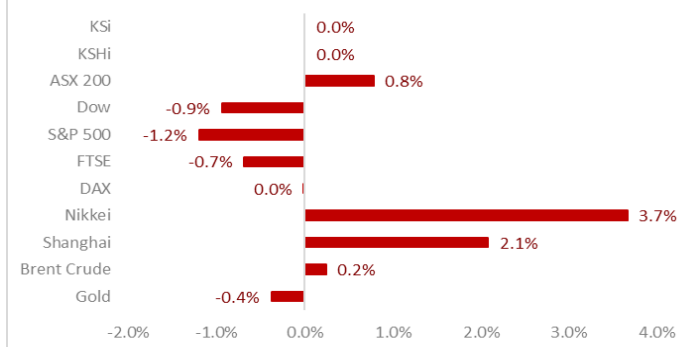
Prices as at POM Close on Friday	03-Jun-22	% change for the:		
		Week	Month	YTD
<b>Domestic</b>				
KSi Index	6,261.69	0.0%	1.3%	6.8%
KSi Home Index	15,356.56	0.0%	5.8%	6.7%
<b>PNGX shares (K/share) Arbitrage PNGX</b>				
Bank South Pacific	12.30	0.0%	-0.8%	0.4%
Credit Corporation	1.85	0.0%	8.8%	10.1%
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	2.22	3.00	0.0%	0.0%
Santos Limited	10.31	19.00	0.0%	0.0%
<b>Australia</b>				
S&P/ASX 200	7,238.75	0.78%	0.5%	-2.8%
S&P/ASX 50	7,085.80	0.93%	0.9%	-0.1%
<b>USA*</b>				
DJIA	32,899.70	-0.9%	0.0%	-9.5%
S&P 500	4,108.54	-1.2%	-0.4%	-13.8%
NASDAQ	12,012.73	-1.0%	-1.1%	-23.2%
<b>Europe*</b>				
FTSE	7,532.95	-0.7%	2.0%	2.0%
DAX	14,460.09	-0.01%	5.7%	-9.0%
CAC 40	6,485.30	-0.5%	3.6%	-9.3%
<b>Asia*</b>				
Nikkei	27,761.57	3.7%	2.8%	-3.6%
Hang Seng	21,082.13	1.9%	5.4%	-9.9%
Shanghai	3,195.46	2.1%	6.5%	-12.2%
<b>Commodities*</b>				
Light Crude WTI Futures	118.87	3.3%	8.3%	57.2%
Brent Crude	119.72	0.2%	6.5%	53.1%
Gold	1,850.20	-0.4%	-1.7%	1.0%
<b>Currencies*</b>				
PGK/USD	0.2840	0.0%	0.0%	-0.4%
PGK/AUD	0.3917	-1.6%	-2.1%	-0.3%
AUD/USD	0.7252	1.7%	2.2%	-0.1%
USD/JPY	129.88	2.4%	-0.6%	12.8%
EUR/USD	1.0757	0.1%	2.2%	-4.9%
GBP/USD	1.2572	-0.5%	1.8%	-6.8%
<b>Ten year Government Bond yields*</b>				
United States	2.93%	0.20%	-0.19%	1.42%
Australia	3.48%	0.23%	0.01%	1.81%
New Zealand	3.68%	0.19%	-0.12%	1.29%
Japan	0.23%	0.00%	-0.01%	0.16%
PNG	6.49%	-1.01%	-1.01%	-3.21%

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

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#### Weekly Movement (%)



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

#### Domestic

- A total of 3,499 nominations have been accepted by the Electoral Commission (EC) nationwide for the 2022 general elections. In 2017, a total of 3,340 candidates contested, fewer by 159. Electoral Commissioner Simon Sinai also said 142 women (167 in 2017) or 4% of the total number of candidates were contesting for the 118 seats in Parliament.
- Pacific countries, including Papua New Guinea, have declined to sign a regional economic and security deal with China after a meeting between Pacific foreign ministers and China's Foreign Minister, Wang Yi. It's been reported that several nations wanted to either defer action or have the draft amended. The deal covered a free trade area, humanitarian and COVID-19 relief and security matters, amongst other things.
- PNG's outlook has changed to stable from negative, 'B-' long-term, and 'B' short-term ratings have been affirmed, according to S&P Global Ratings. The revision comes because of the higher commodity prices. The ratings agency also expects a 'modest economic recovery of +1.7% in 2021' and economic growth to pick up further in 2022.
- The first gas from the Angore development project is expected in 2024, according to Santos Ltd. Upstream Oil and Gas president Brett Darley said at the end of last year, the company announced the next tranche of backfill gas to maintain PNG LNG production with the final investment decision on the Angore development project. "First gas is expected in 2024 and the project will see Santos' share of capital expenditure be approximately US\$135m.
- The PNG Customs Agency is undertaking various reviews and reforms to improve its systems and processes to facilitate trade and reduce the cost of doing business in the country, says Chief Commissioner David Towe. Towe told the Customs Business Consultative Forum recently that these involved modernizing customs payment systems as well as reviewing some of its existing laws such as section 107 of the Customs Act for bank guarantees on temporary imports among others.
- The PGK300m Rangeview Plaza investment by National Capital District (NCD) and its partners is the first for NCD to have ventured into major business investment, Governor Powes Parkop says. The decision to enter into this project enables the Commission and the city to be equity holders and will support the NCD Commission to expand their revenue base. The precinct covers a combined net area of 52,000 square metres consisting 88 townhouses; recreational and retail amenities.
- PNG Small and Medium enterprises (SMEs) can now try to improve their businesses through a partnership between SNS Tech and Kina Bank PNG. SNS Tech, a nationally owned technology firm, has entered into partnership with Kina Bank to support SMEs in the digital economy. "Customers can then pay for products and services instantly using Kina Bank's internet payment gateway," SNS Spokesperson announced. "What was once only accomplished by large companies in the country is now the best move forward for these enterprises.
- This week's BPNG Treasury Bills auction results indicated an overall oversubscription of K256.77m from the total offer amount of K327.72m. The weighted average yield for 182, 273 and 364 days dropped by 0.15%, 0.6% and 0.39% respectively to 1.68%, 2.90% and 2.98%. Nil offer for 63 and 91 days series.
- This month's BPNG Treasury Bond (GIS) auction results indicated an overall oversubscription of K76.5m from the total offer amount of K700m. A total of K500m bids were successful in the 2yrs, 4yrs & 7yrs series. The weighted average yields for the respective series generally dropped from the indicative yields. There was no successful bid for the 8yrs, 9yrs & 10yrs. bond series.
- Both the KSi Index and KSi Home Index remained unchanged to close the week at 6,261.69 points and 15,356.56 points respectively.

#### International

- US Stocks moved sharply lower during trading on Friday, largely offsetting the rally seen over the course of the previous session. The DJIA, S&P 500 and NASDAQ decreased by 0.9%, 1.2% and 1.0% to end at 32,899.70 points, 4,108.54 points and 12,012.73 points respectively.
- European stocks closed lower on Friday amid possibility of the Federal Reserve tightening its monetary policy after data showed a stronger than expected growth in US non-farm payroll employment in the month of May. The FTSE, DAX and CAC fall by 0.7%, 0.01% and 0.5% to end at 7,532.95 points, 14,460.09 points and 6,485.30 points each.
- Asian closed mostly higher on Friday, due to easing of COVID-19 restrictions also aided market sentiment. The Nikkei, Hang Seng and Shanghai rose 3.7%, 1.9% and 2.1% to close at 27,761.57 points, 21,082.13 points and 3,195.46 points respectively.
- Light Crude oil prices climbed higher on Friday on expectations of increased demand even as OPEC decided to increase output. The price raised by 3.3% to end at \$118.87.

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