

Shading Key: wei
 52 week high (green = 1), low (red = 0) or shaded in-between
 % 2 standard deviation move up (5%)
 % 1 standard deviation move up (33%)
 % 1 standard deviation move down (33%)
 % 2 standard deviation move down (5%)

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

		Closing prices	52	Movement for the period				Q4 2020	Q3 2020	2020	2019	2018
		19-Mar-21	wk	Day	Week	Month	YTD					
Interest Rates												
Central Bank Bills												
Change to today's price from closing prices of prior period												
For interest rates, rate at end of each respective year reported.												
28 days	C-bill auctions on Wednesday; reported Thursday/Friday	1.33%		0.00%	0.00%	0.00%	0.00%	-0.04%	-0.01%	1.33%	1.39%	1.39%
60 days		2.04%		0.00%	0.00%	-0.03%	-0.03%	0.00%	-0.16%	2.07%	2.30%	2.35%
90 days		2.04%	0.00	0.00%	0.00%	0.01%	0.00%	-0.37%	-0.03%	2.04%	2.50%	2.51%
182 days		4.55%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	4.55%	4.55%
Treasury Bills												
28 days		1.26%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.26%	1.26%	1.26%
63 days		2.36%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.36%	2.36%	2.36%
91 days		2.32%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.32%	2.35%	2.39%
182 days	Tbill auctions are irregular Wed	4.39%	0.00	0.00%	0.00%	-0.02%	-0.02%	-0.23%	-0.02%	4.41%	4.68%	4.71%
273 days		6.04%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.04%	6.04%	6.72%
364 days	reported Thursday/Friday	7.20%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.20%	7.08%	7.93%
Government Inscribed Stock												
GIS 2Y 2020-22	GIS auctions usually monthly	8.04%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.04%		
GIS 3Y 2020-23	reported Thursday/Friday	9.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.00%		
GIS 4Y 2020-24		9.84%		0.00%	0.00%	0.00%	0.00%	0.00%	-0.02%	9.84%		
GIS 5Y 2020-25		9.86%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.86%		
GIS 6Y 2020-26		10.02%		0.00%	0.00%	0.00%	0.00%	0.00%	-0.07%	10.02%		
GIS 9Y 2020-29		11.82%		0.00%	0.00%	0.00%	0.00%	0.00%	-0.10%	11.82%		
GIS 10Y 2020-30		12.53%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	12.53%		
Kina Facility Rate		3.00%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.00%	6.25%	6.25%
Ten year Government Bond yields												
United States		1.72%	1.00	0.01%	0.10%	0.38%	0.81%	0.23%	0.03%	0.91%	1.92%	2.68%
United Kingdom		0.84%	0.95	-0.04%	0.02%	0.14%	0.64%	-0.03%	0.06%	0.20%	0.82%	1.28%
Australia		1.80%	0.91	0.02%	0.10%	0.37%	0.83%	0.18%	-0.08%	0.97%	1.37%	2.32%
New Zealand		1.82%	0.93	0.03%	0.09%	0.31%	0.83%	0.49%	-0.42%	0.99%	1.65%	2.37%
France		-0.05%	0.64	-0.03%	0.02%	0.01%	0.29%	-0.10%	-0.13%	-0.34%	0.12%	0.71%
Japan		0.11%	0.76	0.00%	-0.01%	0.00%	0.09%	0.01%	-0.01%	0.02%	-0.01%	0.00%
Australia	RBA Cash Rate	0.10%		0.00%	0.00%	0.00%	0.00%	-0.15%	0.00%	0.10%	0.75%	1.50%
PNG CPI Index												
Currencies	Latest 12 mth % change	5.80%		Percentage changes				Annual change within the year				
PGK/USD		0.2850	0.00	0.0%	0.0%	0.0%	0.0%	-0.3%	-1.0%	-2.9%	-1.2%	-4.0%
PGK/AUD		0.3682	0.10	1.1%	-0.8%	0.5%	-0.5%	-8.1%	-4.5%	-11.7%	-0.5%	6.1%
PGK/GBP		0.2049	0.09	0.3%	-0.3%	0.4%	-2.0%	-6.2%	-5.3%	-6.6%	-4.4%	1.8%
PGK/NZD		0.3976	0.13	1.0%	-0.4%	0.8%	0.8%	-9.2%	-3.6%	-9.5%	-1.4%	1.5%
PGK/JPY		31.040	0.73	0.0%	0.1%	3.2%	5.6%	-2.6%	-3.1%	-7.9%	-2.7%	-6.1%
AUD/USD		0.7742	0.87	-1.0%	0.8%	-0.6%	0.5%	8.5%	3.6%	9.9%	-0.7%	-9.5%
USD/JPY		108.880	0.99	0.0%	0.0%	3.2%	5.6%	-2.2%	-2.1%	-5.1%	-1.5%	-2.1%
EUR/USD		1.1916	0.74	-0.4%	0.3%	-1.5%	-3.1%	4.8%	4.6%	9.7%	-1.9%	-4.4%
GBP/USD		1.3911	0.88	-0.3%	0.3%	-0.5%	2.1%	6.2%	4.5%	3.9%	3.4%	-5.7%
Equity Indices												
Papua New Guinea												
KSI Index		6,105.19	1.00	0.0%	0.0%	0.0%	0.9%	5.2%	12.3%	-3.4%	21.1%	-5.4%
KSI Home Index		13,312.29	0.18	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	1.5%	15.0%	4.8%
Australia												
All Ordinaries		6,959.59	0.88	-0.6%	-0.8%	-1.5%	1.6%	14.0%	0.1%	0.7%	19.1%	-7.4%
S&P/ASX 100		5,519.10	0.87	-0.6%	-1.0%	-1.6%	1.7%	13.4%	-1.8%	-2.1%	18.9%	-6.5%
S&P/ASX 20		3,726.20	0.83	-0.9%	-1.7%	-2.7%	3.0%	14.7%	-3.0%	-1.5%	15.3%	-5.2%
S&P/ASX 50		6,447.80	0.86	-0.7%	-1.4%	-1.8%	2.1%	12.7%	-2.9%	-4.9%	19.1%	-5.9%
S&P/ASX 50 Accumulation		74,381.40	0.91	-0.7%	-1.4%	-0.8%	3.4%	13.2%	-1.9%	-1.9%	24.4%	-1.5%
S&P/ASX Midcap 50		8,173.20	0.89	-0.1%	0.7%	-0.8%	-0.9%	16.6%	4.5%	14.5%	17.7%	-10.5%
S&P/ASX Small Ordinaries		3,198.20	0.96	-0.8%	0.5%	1.6%	3.5%	13.3%	4.9%	6.6%	17.9%	-11.3%
S&P/ASX 200		6,708.22	0.88	-0.6%	-0.9%	-1.3%	1.8%	13.3%	-1.4%	-1.5%	18.4%	-6.9%
S&P/ASX 200 Accumulation		75,630.10	0.92	-0.6%	-0.9%	-0.4%	3.0%	13.7%	-0.4%	1.4%	23.4%	-2.8%
S&P/ASX 300		6,699.90	0.88	-0.6%	-0.8%	-1.2%	1.9%	13.4%	-1.0%	-1.1%	18.8%	-7.1%
S&P/ASX 200 Energy		8,272.80	0.70	-2.0%	-2.6%	1.8%	2.6%	26.2%	-15.2%	-29.9%	18.2%	-10.8%
S&P/ASX 200 Materials		15,591.90	0.75	-1.4%	-4.0%	-4.5%	-0.5%	25.2%	2.2%	13.4%	22.1%	-2.3%
S&P/ASX 200 Industrials		5,739.50	0.51	-1.7%	-2.2%	0.3%	-3.9%	4.6%	-0.2%	-14.1%	22.6%	-3.8%
S&P/ASX 200 Consumer Discretionary		3,091.00	0.89	-0.2%	1.1%	-1.2%	6.2%	10.9%	7.7%	8.6%	27.2%	-10.7%
S&P/ASX 200 Consumer Staples		12,221.60	0.33	0.0%	-0.6%	-2.5%	-3.3%	6.2%	-4.9%	3.6%	18.0%	1.0%
S&P/ASX 200 Healthcare		39,139.20	0.16	-0.5%	1.3%	-5.8%	-6.5%	-1.1%	0.3%	3.0%	41.2%	17.3%
S&P/ASX 200 Financials		6,043.40	0.94	-0.3%	-0.6%	3.1%	11.1%	21.8%	-6.9%	-9.0%	7.4%	-14.8%
S&P/ASX 200 Information Technology		1,986.10	0.67	0.0%	0.4%	-13.7%	-9.7%	24.7%	12.3%	56.3%	31.8%	5.5%
S&P/ASX 200 Telecommunication Services		1,324.10	0.77	0.3%	1.8%	-4.2%	4.4%	12.3%	-4.3%	0.9%	22.3%	-21.4%
S&P/ASX 200 Utilities		6,178.50	0.16	1.2%	2.1%	3.8%	-3.5%	-7.1%	-9.5%	-21.5%	10.1%	-10.1%
S&P/ASX 200 A-REIT		1,390.00	0.76	0.8%	1.3%	3.7%	-3.7%	11.8%	6.7%	-8.0%	14.0%	-2.1%
S&P/ASX 200 Financial-x-A-REIT		6,740.40	0.94	-0.3%	-0.6%	3.1%	11.1%	21.8%	-6.9%	-9.0%	7.4%	-14.8%
North American												
DJIA		32,627.97	0.96	-0.7%	-0.5%	3.6%	6.6%	10.2%	7.6%	7.2%	22.3%	-5.6%
S&P 500		3,913.10	0.95	-0.1%	-0.8%	0.2%	4.2%	11.7%	8.5%	16.3%	28.9%	-6.2%
NASDAQ		13,215.24	0.85	0.8%	-0.8%	-4.8%	2.5%	15.4%	11.0%	43.6%	35.2%	-3.9%
Toronto S&P/TSX		18,854.01	0.97	0.1%	0.0%	2.6%	8.1%	8.1%	3.9%	2.2%	19.1%	-11.6%
Europe												
FTSE		6,708.71	0.87	-1.0%	-0.8%	1.3%	3.8%	10.1%	-4.9%	-14.3%	12.1%	-12.5%
DAX		14,621.00	0.97	-1.0%	0.8%	4.5%	6.6%	7.5%	3.7%	3.5%	25.5%	-18.3%
CAC 40		5,997.96	0.96	-1.1%	-0.8%	3.9%	8.0%	15.6%	-2.7%	-7.1%	26.4%	-11.0%
Asia												
Nikkei		29,792.05	0.94	-1.4%	0.2%	-0.8%	8.6%	18.4%	4.0%	16.0%	18.2%	-12.1%
Hang Seng		28,990.94	0.74	-1.4%	0.9%	-5.4%	6.5%	16.1%	-4.0%	-3.4%	9.1%	-13.6%
Shanghai		3,404.66	0.68	-1.7%	-1.4%	-7.9%	-2.0%	7.9%	7.8%	13.9%	22.3%	-24.6%
Sensex		49,858.24	0.90	1.3%	-1.8%	-2.0%	4.4%	25.4%	9.0%	15.8%	14.4%	5.9%

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 % 2 standard deviation move down (5%)

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

		19-Mar-21	52 wk	Movement for the period				Q4 2020	Q3 2020	2020	2019	2018
				Day	Week	Month	YTD					
Indices												
MSCI AC Asia-ex-Japan*	USD	665.43	0.80	-1.0%	-0.7%	-7.0%	4.5%	18.6%	10.7%	25.0%	18.2%	-14.4%
MSCI ACWI-ex-Australia*	USD	338.28	0.95	-0.3%	-0.4%	-1.1%	4.2%	15.1%	7.7%	16.4%	26.7%	-9.4%
MSCI ACWI-ex-Australia*	TR AUD	12,174.19	0.91	0.4%	-0.3%	1.3%	3.9%	5.3%	4.1%	5.7%	28.0%	1.5%
MSCI All Country World Index*	USD	341.93	0.95	-0.3%	-0.4%	-1.1%	4.2%	14.7%	8.1%	16.3%	26.6%	-9.4%
MSCI ACWI Minimum Volatility	USD	2,154.98	0.93	-0.2%	0.4%	0.7%	0.2%	6.1%	4.1%	0.6%	18.5%	-3.5%
MSCI World Net Local		6,284.28	0.96	-1.1%	-0.3%	0.4%	5.0%	12.4%	6.7%	13.5%	27.3%	-7.4%
iShare Emerging Markets		54.08	0.83	1.2%	0.2%	-6.0%	4.7%	17.2%	10.3%	15.2%	14.9%	-17.1%
VIX Volatility S&P500		20.95	0.02	-2.9%	1.3%	-5.0%	-7.9%	-13.7%	-13.3%	65.1%	-45.8%	130.3%
Commodities												
Light Crude WTI Futures	US\$/bbl	61.42	0.95	2.4%	-6.4%	3.7%	26.6%	20.6%	2.4%	-20.5%	34.5%	-24.8%
Brent Crude	US\$/bbl	64.53	0.90	2.0%	-6.8%	2.6%	24.6%	26.5%	-0.5%	-21.5%	22.7%	-19.5%
Gold	US\$/oz	1,743.90	0.17	0.5%	1.4%	-1.9%	-8.0%	0.0%	5.3%	24.4%	18.9%	-2.1%
Silver	US\$/oz	26.32	0.79	-0.1%	1.6%	-3.6%	-0.3%	12.4%	26.1%	47.4%	15.3%	-9.4%
Copper	US\$/lb	4.11	0.91	0.1%	-0.7%	0.9%	16.9%	16.0%	11.1%	25.8%	6.3%	-20.3%
Iron Ore	US\$/mt	160.03	0.91	0.0%	0.1%	-2.7%	3.6%	30.9%	17.9%	82.0%	20.5%	-0.5%
Malaysian Palm Oil* RM/tn		4,013	0.88	-1.6%	-6.3%	2.5%	3.1%	37.1%	19.3%	28.0%	51.7%	-18.0%
LNG *Jap/Korea	US\$/mmBtu	6.43	0.25	-2.1%	5.8%	0.4%	-55.1%	183.2%	134.9%	169.8%	-41.1%	-19.5%
ICCO Cocoa	US\$/mt	2,493	0.37	-1.9%	-3.1%	-1.7%	-4.2%	2.2%	13.1%	2.5%	5.1%	27.7%
ICO Coffee	US\$/lb	125	0.70	-0.8%	-5.3%	-1.6%	-2.2%	15.6%	10.9%	-1.1%	27.3%	-19.3%
Equities												
Domestic												
		PGK K	Arbitrage	Percentage changes								
			PNGX									
Bank South Pacific			12.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.9%	14.8%	8.0%
Credit Corporation			1.70	0.0%	0.0%	0.0%	0.0%	0.0%	3.0%	6.3%	18.5%	-18.2%
City Pharmacy			0.50	0.0%	0.0%	0.0%	0.0%	0.0%	-9.1%	-38.3%	24.6%	-13.3%
Kina Asset Management Limited			0.90	0.0%	0.0%	0.0%	0.0%	-5.3%	0.0%	-5.3%	0.0%	0.0%
Kina Securities Limited	2.53		3.25	0.0%	0.0%	1.6%	8.3%	-9.1%	0.0%	-11.0%	27.2%	6.0%
Steamship Trading Company	25.26		35.46	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	609.2%	0.0%
Oil Search Limited	11.46		10.02	0.0%	0.0%	0.0%	5.3%	-4.8%	8.7%	-45.0%	-5.2%	1.3%
Newcrest Mining Limited	65.73		81.50	0.0%	0.0%	0.0%	0.0%	8.7%	15.4%	16.4%	38.6%	-11.4%
Australia												
A2 Milk Company Limited			8.45	-0.1%	-3.6%	-18.4%	-26.2%	-18.5%	-24.7%	-19.9%	38.6%	40.0%
ANZ Banking Group Limited			28.23	0.3%	0.0%	6.1%	24.4%	31.8%	-7.6%	-7.8%	0.7%	-14.9%
BHP Billiton Limited			44.90	-1.7%	-6.4%	-5.1%	5.8%	19.2%	-0.6%	9.0%	13.7%	15.8%
Boral Limited			5.48	-0.4%	-3.0%	7.2%	10.7%	8.6%	20.3%	10.5%	-9.3%	-36.6%
Bougainville Copper Limited			0.40	3.9%	-5.9%	1.3%	37.9%	11.5%	10.6%	-10.8%	103.1%	-40.7%
Bank of Queensland			8.49	0.0%	-4.5%	1.0%	9.7%	35.1%	-7.1%	6.8%	-25.3%	-23.7%
Brambles Limited			9.86	-0.3%	-1.8%	-3.3%	-7.0%	1.0%	-3.5%	-9.6%	15.5%	0.8%
Commonwealth Bank of Australia			84.71	-1.2%	-2.1%	2.7%	3.2%	29.1%	-8.4%	2.8%	10.4%	-9.9%
CSL			253.95	-0.8%	0.3%	-7.5%	-10.3%	-1.3%	0.0%	2.7%	48.9%	31.0%
Fortescue Mining			20.01	-1.4%	-5.9%	-16.5%	-14.6%	43.7%	17.7%	119.2%	155.1%	-14.1%
Horizon Oil Ltd			0.09	-2.3%	-3.4%	-1.1%	38.7%	6.9%	-4.9%	-48.3%	20.0%	7.5%
Kina Securities Ltd			0.93	-3.1%	-7.0%	-7.9%	3.3%	12.5%	-25.2%	-39.6%	56.8%	27.5%
Kina Petroleum Ltd			0.06	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-1.7%	-38.9%
Macquarie Group Ltd			148.80	-1.7%	-0.5%	4.6%	7.5%	15.8%	0.8%	0.5%	26.9%	9.1%
Mirvac Group			2.42	1.7%	0.8%	10.0%	-8.3%	21.1%	0.5%	-17.0%	42.0%	-4.7%
National Australia Bank			25.93	-0.3%	-0.7%	3.3%	14.7%	27.3%	-2.6%	-8.2%	2.3%	-18.6%
Newcrest Mining Limited			24.20	-3.4%	0.7%	-0.2%	-6.1%	-17.5%	-0.9%	-14.8%	38.8%	-4.5%
Oil Search Limited			4.22	-2.1%	-4.5%	4.2%	13.7%	40.5%	-16.7%	-48.8%	1.3%	-8.1%
Origin Energy Ltd			4.59	-0.9%	-1.5%	3.1%	-3.6%	10.7%	-26.4%	-43.7%	30.6%	-31.3%
Pilbara Minerals Ltd			1.07	-2.3%	2.4%	0.5%	22.4%	167.7%	30.0%	210.7%	-55.2%	-43.9%
Qbe Insurance Group Ltd			9.78	1.1%	1.2%	8.8%	14.7%	-0.9%	-2.8%	-33.8%	27.5%	-5.4%
Rio Tinto Limited			109.06	-1.6%	-6.5%	-11.5%	-4.2%	20.7%	-3.7%	13.4%	27.9%	3.5%
ResMed Inc			24.26	-1.6%	0.0%	-6.0%	-10.9%	14.0%	-13.3%	24.3%	37.6%	44.9%
Steamship Trading Company			9.30	-1.6%	-2.1%	-2.1%	-5.6%	2.6%	-1.5%	-21.2%	-33.2%	8.0%
Suncorp Metway Limited			10.13	0.3%	-4.9%	3.4%	4.0%	15.3%	-8.5%	-24.8%	2.6%	-8.9%
Sydney Airport			6.09	-3.3%	-3.9%	10.7%	-5.0%	9.4%	3.4%	-26.0%	28.7%	-4.5%
Transurban Group			12.56	-2.7%	-4.1%	-1.6%	-8.1%	-3.2%	-0.1%	-8.4%	28.0%	-6.3%
Telstra Corporation Limited			3.21	0.6%	4.6%	-3.0%	7.7%	7.2%	-11.2%	-15.8%	24.2%	-21.5%
Treasury Wine Estates Limited			10.90	-1.8%	-2.5%	-2.5%	16.0%	5.1%	-14.7%	-42.1%	9.7%	-7.3%
Westpac Banking Corporation			24.52	0.3%	0.3%	1.8%	26.6%	15.0%	-6.2%	-20.1%	-3.2%	-20.1%
Worley Limited			11.08	-0.2%	1.5%	6.4%	-3.6%	20.3%	9.5%	-25.0%	34.1%	-16.1%
Woolworths Limited			38.90	0.4%	-0.5%	-1.6%	-1.0%	7.9%	-2.3%	8.7%	22.9%	7.8%
Woodside Petroleum Limited			24.11	-3.3%	-3.9%	0.5%	6.0%	29.4%	-18.8%	-33.9%	9.8%	-5.3%
International												
iShare MSCI All Asia ex Japan	USD \$	94.31	0.81	1.0%	0.2%	-6.8%	5.2%	16.1%	11.6%	22.2%	15.6%	-16.7%
Blackrock Int Equity Fund*	AUD \$	18.57	0.85	-2.0%	-0.4%	-0.5%	3.2%	5.6%	-1.6%	-0.6%	23.5%	-6.6%
Blackrock Australian Equity Fund*	AUD \$	1.76	0.94	-0.7%	0.6%	-1.1%	1.1%	12.6%	1.7%	-2.3%	19.1%	-11.0%
Vanguard International Share*	AUD \$	2.55	0.85	-2.0%	-0.4%	-0.5%	2.0%	5.1%	1.1%	-0.1%	22.7%	-2.9%
Vanguard FTSE World exUS	USD \$	61.40	0.94	0.5%	0.2%	-1.4%	5.2%	15.7%	6.0%	8.6%	17.9%	-16.7%
Vanguard FTSE Europe	USD \$	63.21	0.96	0.1%	-0.7%	0.9%	4.9%	14.9%	4.2%	2.8%	20.5%	-17.8%
iShares Core MSCI Europe	USD \$	53.86	0.97	0.1%	-0.9%	1.0%	5.0%	14.7%	4.6%	2.8%	20.7%	-17.6%
iShares Asia 50	USD \$	93.50	0.81	0.5%	-0.4%	-7.5%	7.3%	21.4%	10.7%	32.1%	19.3%	-16.3%
iShares MSCI Japan	USD \$	70.69	0.95	0.7%	2.5%	-0.9%	4.6%	14.4%	7.6%	14.0%	16.9%	-15.4%
Acadian Global Managed Volatility Equity Fund		1.59	0.58	-1.1%	3.8%	1.0%	2.3%	-0.2%	-2.2%	-11.5%	8.1%	-6.1%
Lazard Global Managed Volatility Fund - Australia*		1.01	0.16	-0.9%	1.0%	1.0%	2.0%	-3.2%	-11.7%	-22.7%	14.9%	-1.1%
Robeco Emerging Conservative Equity Fund - Australia		1.36	1.00	0.7%	1.4%	0.9%	5.4%	4.8%	-4.0%	-15.4%	10.4%	-0.6%

*Lazard performance since inception 28.02.17