

	Closing prices 15-Apr-21	52 wk	Movement for the period				YTD	Q1 2021	Q4 2020	2020	2019	2018
			Day	Week	Month	YTD						
<b>Interest Rates</b>												
<b>Central Bank Bills</b>												
Change to today's price from closing prices of prior period												
28 days	C-bill auctions on Wednesday; reported Thursday/Friday	1.33%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.04%	1.33%	1.39%	1.39%	
60 days		2.04%	0.00%	0.00%	0.00%	0.00%	-0.03%	0.00%	2.07%	2.30%	2.35%	
90 days		2.02%	0.00%	0.00%	0.00%	-0.02%	-0.02%	-0.37%	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%	
<b>Treasury Bills</b>												
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%	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	4.38%	0.00%	0.00%	-0.01%	-0.03%	-0.02%	-0.23%	4.41%	4.68%	4.71%	
273 days		6.04%	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%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.20%	7.08%	7.93%	
<b>Government Inscribed Stock</b>												
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%	0.00%	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%	0.00%	10.02%			
GIS 9Y 2020-29		11.82%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	11.82%			
GIS 10Y 2020-30		12.53%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	12.53%			
<b>Kina Facility Rate</b>		3.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.00%	6.25%	6.25%	
<b>Ten year Government Bond yields</b>												
United States		1.58%	0.87	-0.06%	-0.04%	-0.13%	0.66%	0.83%	0.23%	0.91%	1.92%	2.68%
United Kingdom		0.74%	0.83	-0.07%	-0.01%	-0.14%	0.54%	0.65%	-0.03%	0.20%	0.82%	1.28%
Australia		1.77%	0.88	0.02%	0.03%	-0.02%	0.80%	0.82%	0.18%	0.97%	1.37%	2.32%
New Zealand		1.68%	0.83	-0.02%	-0.07%	-0.11%	0.69%	0.82%	0.49%	0.99%	1.65%	2.37%
France		-0.04%	0.75	-0.03%	0.05%	-0.02%	0.30%	0.29%	-0.10%	-0.34%	0.12%	0.71%
Japan		0.09%	0.57	0.00%	-0.01%	-0.02%	0.07%	0.07%	0.01%	0.02%	-0.01%	0.00%
<b>Australia</b>	RBA Cash Rate	0.10%		0.00%	0.00%	0.00%	0.00%	0.00%	-0.15%	0.10%	0.75%	1.50%
<b>PNG CPI Index</b>	Latest 12 mth % change	5.80%								2.90%	4.30%	4.50%
<b>Currencies</b>												
Percentage changes												
PGK/USD		0.2850	0.00	0.0%	0.0%	0.0%	0.0%	0.0%	-0.3%	Annual change within the year		
PGK/AUD		0.3692	0.13	-0.6%	-1.1%	1.3%	-0.2%	1.4%	-8.1%	-11.7%	-0.5%	6.1%
PGK/GBP		0.2069	0.15	0.0%	-0.1%	1.3%	-1.1%	-0.7%	-6.2%	-6.6%	-4.4%	1.8%
PGK/NZD		0.3987	0.15	-0.7%	-1.6%	1.3%	1.0%	2.9%	-9.2%	-9.5%	-1.4%	1.5%
PGK/JPY		31.050	0.76	0.1%	-0.6%	0.1%	5.6%	7.5%	-2.6%	-7.9%	-2.7%	-6.1%
AUD/USD		0.7720	0.84	0.6%	1.1%	-1.3%	0.2%	-1.4%	8.5%	9.9%	-0.7%	-9.5%
USD/JPY		108.940	0.98	0.1%	-0.6%	0.1%	5.6%	7.5%	-2.2%	-5.1%	-1.5%	-2.1%
EUR/USD		1.1978	0.78	0.1%	0.9%	0.1%	-2.6%	-4.8%	4.8%	9.7%	-1.9%	-4.4%
GBP/USD		1.3778	0.81	0.0%	0.1%	-1.3%	1.1%	0.7%	6.2%	3.9%	3.4%	-5.7%
<b>Equity Indices</b>												
<b>Papua New Guinea</b>												
KSI Index		6,105.27	1.00	0.0%	0.0%	0.0%	0.9%	0.9%	5.2%	-3.4%	21.1%	-5.4%
KSI Home Index		13,331.98	0.82	0.0%	0.1%	0.1%	0.1%	0.0%	0.0%	1.5%	15.0%	4.8%
<b>Australia</b>												
All Ordinaries		7,317.46	1.00	0.5%	0.9%	4.5%	6.8%	2.4%	14.0%	0.7%	19.1%	-7.4%
S&P/ASX 100		5,821.20	1.00	0.6%	0.9%	4.8%	7.2%	3.3%	13.4%	-2.1%	18.9%	-6.5%
S&P/ASX 20		3,939.30	1.00	0.8%	1.1%	4.8%	8.9%	4.9%	14.7%	-1.5%	15.3%	-5.2%
S&P/ASX 50		6,798.30	1.00	0.7%	0.9%	4.7%	7.7%	4.0%	12.7%	-4.9%	19.1%	-5.9%
S&P/ASX 50 Accumulation		78,428.00	1.00	0.7%	0.9%	4.7%	9.0%	5.3%	13.2%	-1.9%	24.4%	-1.5%
S&P/ASX Midcap 50		8,638.40	0.99	-0.2%	0.8%	5.6%	4.8%	-0.7%	16.6%	14.5%	17.7%	-10.5%
S&P/ASX Small Ordinaries		3,313.90	1.00	0.1%	1.1%	2.8%	7.3%	1.3%	13.3%	6.6%	17.9%	-11.3%
S&P/ASX 200		7,058.62	1.00	0.5%	0.9%	4.6%	7.2%	3.1%	13.3%	-1.5%	18.4%	-6.9%
S&P/ASX 200 Accumulation		79,610.44	1.00	0.5%	0.9%	4.7%	8.4%	4.3%	13.7%	1.4%	23.4%	-2.8%
S&P/ASX 300		7,050.41	1.00	0.5%	0.9%	4.6%	7.2%	3.0%	13.4%	-1.1%	18.8%	-7.1%
S&P/ASX 200 Energy		8,398.10	0.74	1.2%	-0.4%	-0.5%	4.2%	2.9%	26.2%	-29.9%	18.2%	-10.8%
S&P/ASX 200 Materials		16,710.50	0.93	1.8%	0.9%	5.7%	6.6%	0.7%	15.2%	13.4%	22.1%	-2.3%
S&P/ASX 200 Industrials		6,026.90	0.69	0.0%	-0.1%	3.2%	0.9%	-1.8%	4.6%	-14.1%	22.6%	-3.8%
S&P/ASX 200 Consumer Discretionary		3,271.10	1.00	0.1%	1.1%	5.6%	12.4%	7.4%	10.9%	8.6%	27.2%	-10.7%
S&P/ASX 200 Consumer Staples		12,749.40	0.60	0.6%	0.2%	4.3%	0.8%	-0.8%	6.2%	3.6%	18.0%	1.0%
S&P/ASX 200 Healthcare		41,589.40	0.45	-0.1%	1.0%	5.7%	-0.6%	-2.9%	-1.1%	3.0%	41.2%	17.3%
S&P/ASX 200 Financials		6,246.90	1.00	0.4%	1.0%	3.1%	14.9%	11.3%	21.8%	-9.0%	7.4%	-14.8%
S&P/ASX 200 Information Technology		2,232.10	0.83	-0.2%	4.6%	12.4%	1.5%	-11.5%	24.7%	56.3%	31.8%	5.5%
S&P/ASX 200 Telecommunication Services		1,399.50	0.96	-0.8%	0.4%	6.0%	10.3%	7.1%	12.3%	0.9%	22.3%	-21.4%
S&P/ASX 200 Utilities		6,183.10	0.16	-0.9%	-2.0%	1.3%	-3.4%	-2.6%	-7.1%	-21.5%	10.1%	-10.1%
S&P/ASX 200 A-REIT		1,462.30	0.93	-0.2%	0.3%	6.0%	1.4%	-1.1%	11.8%	-8.0%	14.0%	-2.1%
S&P/ASX 200 Financial-x-A-REIT		6,967.40	1.00	0.4%	1.0%	3.1%	14.9%	11.3%	21.8%	-9.0%	7.4%	-14.8%
<b>North American</b>												
DJIA		34,035.99	1.00	0.9%	1.6%	3.6%	11.2%	7.8%	10.2%	7.2%	22.3%	-5.6%
S&P 500		4,170.42	1.00	1.1%	1.8%	6.5%	11.0%	5.8%	11.7%	16.3%	28.9%	-6.2%
NASDAQ		14,038.76	0.99	1.3%	1.5%	7.0%	8.9%	2.8%	15.4%	43.6%	35.2%	-3.9%
Toronto S&P/TSX		19,321.92	1.00	0.8%	0.5%	2.6%	10.8%	7.3%	8.1%	2.2%	19.1%	-11.6%
<b>Europe</b>												
FTSE		6,983.50	1.00	0.6%	0.6%	3.0%	8.1%	3.9%	10.1%	-14.3%	12.1%	-12.5%
DAX		15,255.33	1.00	0.3%	0.3%	3.2%	11.2%	9.4%	7.5%	3.5%	25.5%	-18.3%
CAC 40		6,234.14	1.00	0.4%	1.1%	2.8%	12.3%	9.3%	15.6%	-7.1%	26.4%	-11.0%
<b>Asia</b>												
Nikkei		29,642.69	0.92	0.1%	-0.2%	-1.9%	8.0%	6.3%	18.4%	16.0%	18.2%	-12.1%
Hang Seng		28,793.14	0.72	-0.4%	-0.7%	-2.1%	5.7%	4.2%	16.1%	-3.4%	9.1%	-13.6%
Shanghai		3,398.99	0.66	-0.5%	-2.4%	-1.9%	-2.1%	-0.9%	7.9%	13.9%	22.3%	-24.6%
Sensex		48,803.68	0.85	0.5%	-1.9%	-0.8%	2.2%	3.7%	25.4%	15.8%	14.4%	5.9%

**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

		15-Apr-21	52 wk	Movement for the period				Q1 2021	Q4 2020	2020	2019	2018
				Day	Week	Month	YTD					
<b>Indices</b>												
MSCI AC Asia-ex-Japan*	USD	665.11	0.79	0.2%	-0.5%	-1.0%	4.4%	2.7%	18.6%	25.0%	18.2%	-14.4%
MSCI ACWI-ex-Australia*	USD	354.18	1.00	0.9%	1.4%	4.4%	9.1%	4.6%	15.1%	16.4%	26.7%	-9.4%
MSCI ACWI-ex-Australia*	TR AUD	12,812.04	0.96	0.5%	0.1%	5.7%	9.3%	6.3%	5.3%	5.7%	28.0%	1.5%
MSCI All Country World Index*	USD	358.06	1.00	0.9%	1.4%	4.4%	9.1%	4.6%	14.7%	16.3%	26.6%	-9.4%
MSCI ACWI Minimum Volatility USD	USD	2,226.34	1.00	0.9%	1.0%	3.1%	3.5%	1.2%	6.1%	0.6%	18.5%	-3.5%
MSCI World Net Local		6,617.16	1.00	0.9%	1.4%	4.2%	10.6%	6.1%	12.4%	13.5%	27.3%	-7.4%
iShare Emerging Markets		54.21	0.83	0.9%	0.4%	1.5%	4.9%	3.2%	17.2%	15.2%	14.9%	-17.1%
VIX Volatility S&P500		16.57	0.68	-2.5%	-2.2%	-23.2%	-27.2%	-14.7%	-13.7%	65.1%	-45.8%	130.3%
<b>Commodities</b>												
Light Crude WTI Futures	US\$/bbl	63.46	0.94	0.5%	6.5%	5.8%	30.8%	21.9%	20.6%	-20.5%	34.5%	-24.8%
Brent Crude	US\$/bbl	66.94	0.93	0.5%	5.9%	5.8%	29.2%	22.7%	26.5%	-21.5%	22.7%	-19.5%
Gold	US\$/oz	1,766.80	0.23	1.8%	0.5%	1.9%	-6.8%	-9.5%	0.0%	24.4%	18.9%	-2.1%
Silver	US\$/oz	25.96	0.75	1.7%	1.5%	-1.5%	-1.7%	-7.1%	12.4%	47.4%	15.3%	-9.4%
Copper	US\$/lb	4.22	0.96	2.2%	3.0%	2.7%	19.9%	13.5%	16.0%	25.8%	6.3%	-20.3%
Iron Ore	US\$/mt	160.77	0.92	0.0%	1.8%	0.5%	4.1%	0.5%	30.9%	82.0%	20.5%	-0.5%
Malaysian Palm Oil* RM/tn		4,200	0.96	0.0%	-1.0%	2.9%	7.9%	4.4%	37.1%	28.0%	51.7%	-18.0%
LNG *Jap/Korea	US\$/mmBtu	7.02	0.28	0.0%	0.5%	6.9%	-50.9%	-50.9%	183.2%	169.8%	-41.1%	-19.5%
ICCO Cocoa	US\$/mt	2,413	0.28	-0.3%	2.5%	-5.1%	-7.3%	-9.8%	2.2%	2.5%	5.1%	27.7%
ICO Coffee	US\$/lb	133	0.86	0.5%	3.8%	5.0%	3.5%	-3.7%	15.6%	-1.1%	27.3%	-19.3%
<b>Equities</b>												
<b>Domestic</b>												
Percentage changes												
		PGK K	Arbitrage			PNGX						
Bank South Pacific				12.00	0.00	0.0%	0.0%	0.0%	0.0%	1.9%	14.8%	8.0%
Credit Corporation				1.69	0.76	0.0%	-0.6%	-0.6%	0.0%	6.3%	18.5%	-18.2%
City Pharmacy				0.60	0.33	0.0%	20.0%	20.0%	20.0%	-38.3%	24.6%	-13.3%
Kina Asset Management Limited				0.90	0.00	0.0%	0.0%	0.0%	0.0%	-5.3%	0.0%	0.0%
Kina Securities Limited	2.74			3.20	0.67	0.0%	0.0%	-1.5%	6.7%	-11.0%	27.2%	6.0%
Steamship Trading Company	25.33			35.46	0.00	0.0%	0.0%	0.0%	0.0%	0.0%	609.2%	0.0%
Oil Search Limited	10.97			10.02	0.46	0.0%	0.0%	0.0%	5.3%	-4.8%	-45.0%	-5.2%
Newcrest Mining Limited	72.72			81.50	1.00	0.0%	0.0%	0.0%	0.0%	8.7%	16.4%	38.6%
<b>Australia</b>												
A2 Milk Company Limited				8.28	0.05	0.2%	1.6%	-2.1%	-27.7%	-31.6%	-18.5%	-19.9%
ANZ Banking Group Limited				28.92	0.39	0.1%	0.6%	2.8%	27.4%	24.1%	31.8%	-7.8%
BHP Billiton Limited				47.33	0.83	2.9%	0.6%	3.6%	11.5%	6.8%	19.2%	9.0%
Boral Limited				6.01	1.00	0.5%	1.2%	9.3%	21.4%	10.9%	8.6%	10.5%
Bougainville Copper Limited				0.51	0.76	-4.7%	24.4%	32.5%	75.9%	48.3%	11.5%	-10.8%
Bank of Queensland				8.83	0.92	-0.8%	1.3%	4.0%	14.1%	11.8%	35.1%	6.8%
Brambles Limited				10.67	0.53	0.8%	0.1%	7.9%	0.7%	-0.2%	1.0%	-9.6%
Commonwealth Bank of Australia				87.91	0.98	0.1%	0.9%	2.5%	7.1%	4.9%	29.1%	2.8%
CSL				268.29	0.31	0.2%	0.9%	4.8%	-5.3%	-6.5%	-1.3%	2.7%
Fortescue Mining				20.95	0.65	3.5%	-0.2%	3.2%	-10.6%	-14.7%	43.7%	119.2%
Horizon Oil Ltd				0.09	0.95	-1.1%	3.4%	3.4%	46.8%	33.9%	6.9%	-48.3%
Kina Securities Ltd				1.01	0.62	-1.0%	4.7%	5.2%	12.2%	2.8%	12.5%	-39.6%
Kina Petroleum Ltd				0.06	0.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-1.7%
Macquarie Group Ltd				157.85	1.00	1.6%	2.8%	4.2%	14.0%	10.4%	15.8%	0.5%
Mirvac Group				2.52	0.67	1.6%	2.0%	5.9%	-4.5%	-5.3%	21.1%	-17.0%
National Australia Bank				26.84	1.00	0.4%	0.8%	3.2%	18.8%	15.0%	27.3%	-8.2%
Newcrest Mining Limited				26.85	0.27	-1.3%	1.6%	7.1%	4.2%	-5.3%	-17.5%	-14.8%
Oil Search Limited				4.05	0.75	1.3%	-1.9%	-6.0%	9.2%	10.5%	40.5%	-48.8%
Origin Energy Ltd				4.70	0.29	0.2%	-1.5%	1.5%	-1.3%	-1.5%	10.7%	-43.7%
Pilbara Minerals Ltd				1.27	0.91	2.0%	8.1%	16.1%	45.4%	20.1%	167.7%	210.7%
Qbe Insurance Group Ltd				9.91	0.71	1.4%	-0.2%	2.5%	16.2%	12.8%	-0.9%	-33.8%
Rio Tinto Limited				117.71	0.74	3.0%	1.6%	6.2%	3.4%	-2.7%	20.7%	13.4%
ResMed Inc				26.83	0.57	-0.8%	3.1%	8.8%	-1.5%	-7.3%	14.0%	24.3%
Steamship Trading Company				9.35	0.35	0.0%	3.0%	-1.1%	-5.1%	-8.6%	2.6%	-21.2%
Suncorp Metway Limited				10.46	0.90	2.0%	1.4%	3.6%	7.4%	1.6%	15.3%	-24.8%
Sydney Airport				6.07	0.48	0.0%	-2.1%	-3.7%	-5.3%	-3.4%	9.4%	-26.0%
Transurban Group				13.80	0.44	-0.1%	1.2%	6.9%	1.0%	-2.5%	-3.2%	-8.4%
Telstra Corporation Limited				3.43	0.90	-1.2%	0.0%	7.5%	15.1%	14.1%	7.2%	-15.8%
Treasury Wine Estates Limited				10.35	0.49	0.2%	-1.6%	-6.8%	10.1%	10.1%	5.1%	-42.1%
Westpac Banking Corporation				25.50	1.00	0.7%	1.4%	4.3%	31.6%	26.0%	15.0%	-20.1%
Worley Limited				10.75	0.48	1.3%	0.0%	-3.2%	-6.4%	-8.7%	20.3%	-25.0%
Woolworths Limited				42.01	1.00	1.2%	0.6%	8.4%	6.9%	4.0%	7.9%	8.7%
Woodside Petroleum Limited				24.35	0.71	0.8%	-0.4%	-2.3%	7.1%	5.5%	29.4%	-33.9%
<b>International</b>												
iShare MSCI All Asia ex Japan	USD \$	93.81	0.79	0.6%	-0.1%	0.4%	4.6%	3.5%	16.1%	22.2%	15.6%	-16.7%
Blackrock Int Equity Fund*	AUD \$	19.53	0.92	-1.4%	0.1%	3.1%	8.6%	6.1%	5.6%	-0.6%	23.5%	-6.6%
Blackrock Australian Equity Fund*	AUD \$	1.82	1.00	0.7%	1.4%	3.1%	5.0%	0.9%	12.6%	-2.3%	19.1%	-11.0%
Vanguard International Share*	AUD \$	2.66	0.91	-1.4%	0.1%	2.2%	6.3%	4.9%	5.1%	-0.1%	22.7%	-2.9%
Vanguard FTSE World exUS	USD \$	62.62	0.99	0.8%	1.0%	2.5%	7.3%	4.0%	15.7%	8.6%	17.9%	-16.7%
Vanguard FTSE Europe	USD \$	65.89	1.00	0.9%	1.2%	4.3%	9.4%	4.6%	14.9%	2.8%	20.5%	-17.8%
iShares Core MSCI Europe	USD \$	56.44	1.00	0.8%	1.2%	4.9%	10.1%	5.2%	14.7%	2.8%	20.7%	-17.6%
iShares Asia 50	USD \$	93.80	0.81	0.6%	0.0%	0.8%	7.6%	5.7%	21.4%	32.1%	19.3%	-16.3%
iShares MSCI Japan	USD \$	69.88	0.90	0.5%	1.0%	-0.4%	3.4%	1.4%	14.4%	14.0%	16.9%	-15.4%
Acadian Global Managed Volatility Equity Fund		1.66	0.87	-1.0%	-0.4%	3.3%	6.8%	3.8%	-0.2%	-11.5%	8.1%	-6.1%
Lazard Global Managed Volatility Fund - Australia*		1.05	0.31	-1.2%	-0.9%	2.3%	5.3%	6.3%	-3.2%	-22.7%	14.9%	-1.1%
Robeco Emerging Conservative Equity Fund - Australia		1.38	0.96	-0.3%	0.1%	1.9%	6.6%	6.1%	4.8%	-15.4%	10.4%	-0.6%

\*Lazard performance since inception 28.02.17

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