

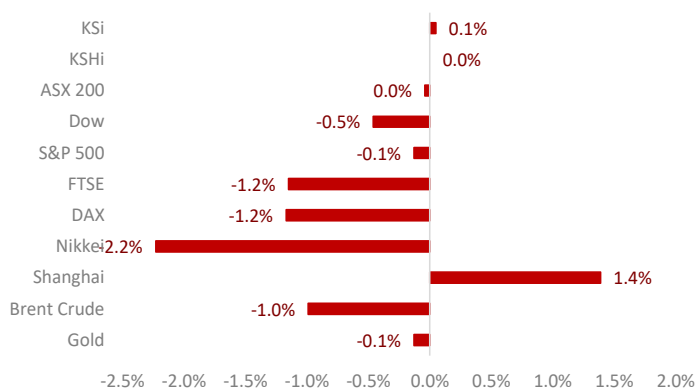
Prices as at POM Close on Friday	23-Apr-21	% change for the:			
		Week	Month	YTD	
Domestic					
KSI Index	6,108.53	0.1%	0.1%	1.0%	
KSI Home Index	13,331.98	0.0%	0.1%	0.1%	
PNGX shares (K/share) Arbitrage PNGX					
Bank South Pacific	12.00	0.0%	0.0%	0.0%	
Credit Corporation	1.69	0.0%	-0.6%	-0.6%	
City Pharmacy	0.60	0.0%	20.0%	20.0%	
Kina Asset Management Limited	0.90	0.0%	0.0%	0.0%	
Kina Securities Limited	2.79	3.20	0.0%	0.0%	6.7%
Oil Search Limited	10.26	10.05	0.3%	0.3%	5.6%
Newcrest Mining Limited	76.99	81.50	0.0%	0.0%	0.0%
Australia					
S&P/ASX 200	7,060.71	0.0%	3.5%	7.2%	
S&P/ASX 50	6,803.00	0.1%	3.5%	7.8%	
USA*					
DJIA	34,043.49	-0.5%	2.9%	11.2%	
S&P 500	4,180.17	-0.1%	5.2%	11.3%	
NASDAQ	14,016.81	-0.3%	6.7%	8.8%	
Europe*					
FTSE	6,938.56	-1.2%	2.9%	7.4%	
DAX	15,279.62	-1.2%	3.6%	11.4%	
CAC 40	6,257.94	-0.5%	4.5%	12.7%	
Asia*					
Nikkei	29,020.63	-2.2%	-0.5%	5.7%	
Hang Seng	29,078.75	0.4%	2.6%	6.8%	
Shanghai	3,474.17	1.4%	1.6%	0.0%	
Commodities*					
Light Crude WTI Futures	62.14	-1.6%	1.9%	28.1%	
Brent Crude	66.11	-1.0%	2.4%	27.6%	
Gold	1,777.80	-0.1%	2.5%	-6.2%	
Currencies*					
PGK/USD	0.2850	0.0%	0.0%	0.0%	
PGK/AUD	0.3686	0.2%	-1.4%	-0.4%	
AUD/USD	0.7733	-0.2%	1.4%	0.4%	
USD/JPY	107.90	-0.9%	-1.3%	4.6%	
EUR/USD	1.2026	0.5%	2.0%	-2.2%	
GBP/USD	1.3863	0.7%	0.7%	1.7%	
Ten year Government Bond yields*					
United States	1.56%	-0.02%	-0.12%	0.64%	
Australia	1.74%	0.00%	0.08%	0.77%	
New Zealand	1.60%	-0.03%	-0.04%	0.61%	
Japan	0.07%	-0.02%	-0.01%	0.05%	
PNG	9.98%	0.12%	0.12%	0.00%	

* 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 PNG, PNGX Announcements

Domestic

- Twelve Government Department heads recently signed their employment contracts witnessed by their families, the media and Governor-General Sir Bob Dadae, these include Secretary for Department of Prime Minister and Executive Council Mr Ivan Pomaleu, Secretary for Department of Communication and Information Technology Mr Steven Mataihano, High Commissioner to the Philippines Ms Betty Palaso, including Chief Executive Officer of Road and Traffic Authority Mr Nelson Terema, amongst others.
- According to Treasury Minister, Ian Ling-Stuckey, the COVID-19 pandemic will cost the country a total K1.8b over the next 3 years, i.e. K600m annually. This impact on the budget has been integrated in the medium-term fiscal framework. Mr Ling Stuckey said the framework noted rapid drops in the size of the national budget, a decline also in the national deficit from 9.0% of Gross Domestic Product (GDP) when the global pandemic hit to 7.3% this year, down to 2.1% by 2024. This framework sees a turnaround in the country's debt-to-GDP ratio from 51.5% this year to 50.5% in 2025 and hopefully declining thereafter.
- Moody's, an international credit rating agency, recently changed its stance on the PNG Government's B2 rating from "stable" to "negative" this was attributed to decline in the country's economic strength and debt position and high borrowing requirements. Although the negative rating will have an impact on how PNG is viewed by (offshore) lenders, PNG's continued B2 rating reflects Moody's assessment that PNG also has upside potential, mainly because of the country's resources sector.
- Petroleum Minister Kerenga Kua is confident that the outlook for the industry is positive with global oil prices still high. It is currently more than US\$60 (K207.63) a barrel. He said the Covid-19 pandemic still a threat to the industry. But in terms of the PNG LNG project, operator ExxonMobil PNG Ltd adopted a professional approach to deal with the issue.
- Bank South Pacific Financial Group Ltd (BSP) has introduced a new digital payment service called BSP Pay. According to BSP Digital General Manager Nuni Kulu the system allows customers to make online payments securely and instantly without the use of card details. The BSP No Card Just Pay is a first of its kind in Papua New Guinea and the Pacific, which offers customers an affordable online payment service to pay for products on any registered BSP Pay merchant's website hence, this will motivate growth in the e-commerce space and provide a suitable offering for the business community, starting from SME to large corporations.
- Air Niugini Limited (ANL) has confirmed to additional changes for international travel this week in which passengers departing internationally will be required to be tested for Covid-19 at the time of check-in. Furthermore, ANL have engaged International SOS to conduct the testing at no cost to passengers however they must be available between two and four hours prior to their scheduled flight departure as tests take 45 minutes to be completed. Passenger will be unable to travel if tested positive at check-in however, Air Niugini will automatically re-book their travel for a future travel date at no cost.
- This month's auction in Government Inscribed Stock were undersubscribed by K23.22m from the total K1.0b offered. Series offered were S15022023 - Covid-19, S15052024-Covid-19, S15082026-Covid-19, S15082027-Covid-19, S15082029-Covid-19, S15112030-Covid-19 and S15022031-Covid-19 with their weighted average yields at 8.50%, 0.0%, 9.98%, 10.50%, 0.0%, 11.92% and 12.44% respectively.
- This week's Treasury Bill overall auction results was undersubscribed by K60.130m from the total K143.04m offered. The weighted average yields for 182 days was down by 0.01 points to 4.38%, while 273 days 364 days remained unchanged at 6.04% and 7.20% from the last auction. There were nil offers for 63 and 91 days.
- The Kina Securities Index rose 0.1% to 6,108.53 while the Kina Securities Home Index remains unchanged at 13,331.98 points respectively.

International

- US stocks show strong move back to the upside but close lower for the week. The rebound on Wall Street partly reflected the volatility seen over the past few sessions, which saw the major averages show big swings back and forth.
- Australian share market drifted sideways into the weekend to cap a listless week where it looked destined to hit record highs, but instead ended slightly worse than where it started. The ASX200 closed 0.1 per cent higher on the day at 7,060.7 - having trailed for nearly the whole day - but investors were unable to help the index to a fifth straight weekly rise.
- Asian stocks turned in a mixed performance with renewed worries over the coronavirus pandemic and reports suggesting US President Joe Biden plans to raise capital gains taxes for wealthy individuals denting sentiment.
- European stocks have moved lower as reports of US tax hikes offset data showing that the Eurozone economic recovery accelerated in April despite coronavirus restrictions.

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