



KINA FUNDS MANAGEMENT LIMITED

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Shading Key:

- 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 for each instrument

Daily Market Report

01-Jul-14
 Reporting closing prices for prior day

		Closing prices	52	Movement for the period				Q2 2014	Q1 2014	2013	2012	2011
		30-Jun-14	wk	Day	Week	Month	YTD					
Interest Rates												
Central Bank Bills												
28 days	C-bill auctions on Wednesday;	1.89%	1.00	Change to today's price				0.05%	0.00%	1.84%	1.98%	2.69%
60 days	reported Thursday/Friday	2.55%	1.00	from closing prices of prior period				0.31%	0.12%	2.12%	2.11%	3.09%
90 days		2.70%	1.00	0.00%	0.00%	0.00%	0.05%	0.31%	2.17%	2.22%	3.31%	
182 days		2.62%	1.00	0.02%	0.08%	0.43%	0.02%	0.53%	2.51%	2.32%	3.85%	
Treasury Bills												
182 days	Tbill auctions are irregular Wednesd	4.10%	1.00	0.00%	0.00%	0.11%	0.09%	0.02%	2.52%	1.95%	3.87%	
364 days	reported Thursday/Friday	6.35%	1.00	0.06%	0.29%	1.58%	0.77%	0.81%	3.76%	2.55%	4.18%	
Government Inscribed Stock												
2017/2015	GIS auctions usually monthly	7.69%	1.00	0.09%	0.23%	2.59%	0.00%	2.15%	4.52%	4.80%	5.44%	
2020/2019	reported Thursday/Friday	12.33%	1.00	0.05%	0.80%	4.32%	1.02%	3.14%	8.01%	7.50%	8.56%	
2024/2022/2023		13.96%	1.00	0.05%	1.13%	4.79%	1.66%	1.18%	9.17%	7.98%	10.34%	
2027/2029		14.33%	1.00	0.59%	0.53%	3.83%	2.74%	1.09%	10.50%	9.80%	11.98%	
2031		15.18%	1.00	0.53%	15.18%	2.08%	13.10%					
Kina Facility Rate												
6.25%												
Ten year Government Bond yields												
United States		2.52%	0.14	-0.02%	-0.10%	-0.01%	-0.51%	-0.20%	-0.31%	3.03%	1.76%	1.88%
United Kingdom		2.68%	0.51	0.04%	-0.06%	0.05%	-0.35%	-0.05%	-0.30%	3.03%	1.84%	1.98%
Australia		3.55%	0.01	0.01%	-0.13%	-0.16%	-0.69%	-0.59%	-0.10%	4.24%	3.28%	3.79%
France		1.59%	0.01	-0.01%	-0.09%	-0.19%	-0.84%	-0.49%	-0.35%	2.43%	1.99%	3.17%
Japan		0.57%	0.00	0.00%	-0.02%	-0.02%	-0.17%	-0.08%	-0.09%	0.74%	0.79%	0.98%
Australia RBA Cash Rate												
2.50%												
PNG CPI Index Latest 12 mth % change												
4.7%												
Currencies												
Percentage changes												
PGK/USD		0.4129	0.66	0.0%	0.2%	17.4%	3.9%	14.7%	-9.4%	-17.9%	3.6%	23.2%
PGK/AUD		0.4378	0.53	-0.1%	0.2%	15.1%	-2.1%	13.0%	-13.3%	-2.9%	2.6%	23.3%
PGK/GBP		0.2413	0.36	-0.4%	-0.2%	14.9%	0.6%	11.7%	-9.9%	-19.5%	-0.9%	23.4%
PGK/NZD		0.4712	0.37	0.2%	0.2%	13.2%	-2.8%	13.6%	-14.4%	-16.4%	-1.8%	23.1%
PGK/JPY		41.821	0.65	-0.1%	-0.4%	16.2%	-0.1%	12.5%	-11.2%	-0.9%	17.1%	17.2%
AUD/USD		0.9431	0.73	0.1%	0.1%	2.0%	6.1%	1.6%	4.5%	-15.4%	0.2%	0.1%
USD/JPY		101.295	0.55	-0.1%	-0.6%	-1.1%	-3.8%	-1.9%	-1.9%	20.6%	13.1%	-5.0%
EUR/USD		1.3694	0.79	0.4%	0.7%	0.7%	-0.5%	-0.6%	0.1%	4.3%	1.2%	-3.4%
GBP/USD		1.7108	1.00	0.4%	0.5%	2.1%	3.3%	2.7%	0.6%	1.9%	3.9%	-0.7%
MYR/USD		0.3114		0.1%	0.3%	0.5%	4.0%	1.7%	2.3%			
Equity Indices												
Papua New Guinea												
KS Index		3,717.68	0.10	0.0%	1.1%	0.3%	-4.0%	2.8%	-6.6%	-14.9%	-21.4%	-22.2%
KS Home Index		7,918.94	0.44	0.0%	2.8%	-2.0%	-3.1%	-0.5%	-2.6%	-2.0%	-9.9%	-1.9%
Australia												
All Ordinaries		5,382.00	0.81	-0.9%	-0.9%	-2.1%	0.5%	-0.4%	0.9%	13.3%	12.3%	-15.2%
S&P/ASX 100		4,488.60	0.81	-0.9%	-1.0%	-2.2%	1.0%	0.2%	0.8%	15.0%	14.0%	-13.9%
S&P/ASX 20		3,398.30	0.78	-0.9%	-1.0%	-2.4%	0.6%	-0.1%	0.7%	16.6%	15.8%	-13.5%
S&P/ASX 50		5,562.80	0.80	-0.9%	-1.0%	-2.2%	0.6%	0.1%	0.5%	15.5%	14.9%	-13.1%
S&P/ASX Midcap 50		4,515.80	0.85	-0.8%	-1.1%	-2.3%	3.8%	0.8%	3.0%	11.1%	6.8%	-18.5%
S&P/ASX Small Ordinaries		2,131.30	0.42	-0.8%	-1.3%	-2.1%	-2.8%	-2.7%	-0.2%	-5.8%	1.7%	-23.6%
S&P/ASX 200		5,395.70	0.81	-0.9%	-1.1%	-2.2%	0.8%	0.0%	0.8%	13.7%	13.4%	-14.5%
S&P/ASX 300		5,339.90	0.81	-0.9%	-1.0%	-2.2%	0.7%	0.0%	0.7%	13.3%	12.9%	-14.9%
S&P/ASX 200 Energy		14,344.90	0.84	-0.6%	-0.8%	-1.0%	5.3%	5.2%	0.1%	8.5%	-3.3%	-20.9%
S&P/ASX 200 Materials		9,695.30	0.53	-1.3%	-1.3%	-1.4%	-5.0%	-3.3%	-1.8%	-5.8%	-0.6%	-25.5%
S&P/ASX 200 Industrials		4,028.60	0.73	-1.0%	-1.1%	-4.1%	1.5%	-0.6%	2.1%	10.0%	5.0%	-10.7%
S&P/ASX 200 Consumer Discretionary		1,782.00	0.56	-0.3%	0.0%	-2.1%	-2.7%	-2.3%	-0.4%	34.2%	13.9%	-21.9%
S&P/ASX 200 Consumer Staples		9,773.40	0.34	-0.6%	-0.2%	-5.3%	-2.4%	0.3%	-2.7%	12.1%	20.2%	-4.9%
S&P/ASX 200 Healthcare		14,192.40	0.57	-1.0%	-1.0%	-4.2%	-1.2%	-1.5%	0.3%	23.5%	44.8%	-10.6%
S&P/ASX 200 Financials		6,072.60	0.84	-0.9%	-1.4%	-1.6%	3.4%	0.6%	2.8%	22.6%	20.5%	-10.4%
S&P/ASX 200 Information Technology		787.90	0.82	-0.5%	-0.1%	-1.8%	6.3%	0.9%	5.3%	21.3%	18.4%	-22.7%
S&P/ASX 200 Telecommunication Services		1,813.20	0.72	-1.0%	0.0%	-3.4%	-0.5%	1.9%	-2.3%	19.8%	30.6%	18.3%
S&P/ASX 200 Utilities		5,908.80	0.91	-0.7%	-0.4%	-0.7%	9.8%	6.4%	3.2%	1.9%	15.2%	3.0%
S&P/ASX 200 A-REIT		1,069.60	0.85	-1.4%	-1.7%	-0.3%	8.6%	6.4%	2.1%	-0.2%	23.9%	-7.4%
S&P/ASX 200 Financial-x-A-REIT		7,157.60	0.83	-0.8%	-1.3%	-1.8%	2.5%	-0.3%	2.9%	27.2%	19.8%	-11.0%
North American												
DJIA		16,826.60	0.94	-0.1%	-0.7%	0.5%	1.5%	2.2%	-0.7%	23.6%	5.7%	5.5%
S&P 500		1,960.23	0.99	0.0%	-0.1%	1.8%	6.1%	4.7%	1.3%	26.4%	11.7%	-0.2%
NASDAQ		4,408.18	1.00	0.2%	0.9%	4.0%	5.5%	5.0%	0.5%	34.2%	30.0%	-1.8%
Toronto S&P/TSX		15,146.01	1.00	0.3%	0.3%	3.2%	11.2%	5.7%	5.2%	8.6%	1.8%	-11.1%
Europe												
FTSE		6,743.94	0.75	-0.2%	-0.8%	-1.8%	-0.1%	2.2%	-2.2%	12.0%	3.5%	-5.6%
DAX		9,833.07	0.91	0.2%	-0.9%	-1.2%	2.9%	2.9%	0.0%	22.8%	23.4%	-12.1%
CAC 40		4,422.84	0.80	-0.3%	-2.1%	-2.1%	3.0%	0.7%	2.2%	15.1%	12.2%	-15.3%
Asia												
Nikkei		15,162.10	0.62	0.4%	-1.3%	1.5%	-6.9%	2.7%	-9.4%	57.8%	22.1%	-17.3%
Hang Seng		23,190.72	0.75	-0.1%	1.7%	0.5%	-0.2%	4.7%	-4.7%	-0.3%	20.0%	-20.0%
Shanghai		2,036.51	0.26	-0.1%	0.5%	-0.2%	-2.9%	-0.3%	-2.7%	-6.1%	3.2%	-21.7%
Sensex		25,099.92	0.93	0.1%	0.0%	3.6%	18.6%	12.4%	5.5%	7.4%	22.8%	-24.6%

Disclaimer:

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Indices												
MSCI AC Asia-ex-Japan*	USD	374.40	0.98	0.0%	1.0%	1.7%	6.1%	7.3%	-1.1%	2.7%	20.0%	-17.3%
MSCI ACWI-ex-Australia*	USD	188.37	0.98	0.2%	-0.3%	1.7%	6.2%	5.7%	0.5%	23.1%	14.7%	-7.2%
MSCI All Country World Index*	USD	191.86	0.98	0.2%	-0.3%	1.7%	6.3%	5.6%	0.6%	22.5%	14.9%	-7.3%
iShare Emerging Markets		43.23	0.89	-0.3%	-0.6%	1.3%	3.4%	5.4%	-1.9%	-7.6%	13.4%	-20.4%
VIX Volatility S&P500		11.57	0.69	2.8%	5.4%	-0.1%	-15.7%	-16.6%	1.2%	-6.5%	-21.5%	31.8%
Commodities												
Light Crude (WTI)	US\$/bbl	105.37	0.73	-0.3%	-0.8%	2.8%	7.1%	3.9%	3.1%	5.9%	-10.8%	5.0%
Brent Crude	US\$/bbl	112.23	0.69	-0.9%	-1.6%	3.2%	1.3%	4.2%	-2.8%	-1.4%	-1.0%	12.7%
Gold	US\$/oz	1,322.00	0.58	0.2%	0.3%	6.3%	10.0%	3.0%	6.7%	-28.7%	4.4%	9.4%
Silver	US\$/oz	21.06	0.41	-0.3%	0.6%	12.4%	8.7%	6.8%	1.8%	-37.6%	1.9%	-10.3%
Copper	US\$/lb	3.20	0.59	1.2%	2.0%	1.0%	-5.7%	5.6%	-10.7%	-9.0%	3.7%	-21.5%
Malaysian Palm Oil*	RM/tn	2,445	0.38	-1.0%	0.1%	0.9%	-8.0%	-7.2%	-0.9%	6.3%	-22.6%	-14.9%
ICCO Cocoa	US\$/mt	3,215	1.00	2.5%	0.9%	2.1%	15.5%	5.0%	10.0%	21.1%	6.9%	
ICO Coffee	US\$/lb	153	0.66	-2.5%	-0.4%	-1.5%	43.4%	-4.8%	50.7%	-21.3%	-30.5%	
Equities												
				Percentage changes								
Domestic												
PGK K	Arbitrage	POMSox										
Bank South Pacific		7.40	0.47	0.0%	5.7%	-3.9%	-7.3%	-4.9%	-2.5%	-1.1%	7.0%	-4.7%
Credit Corporation		2.70	1.00	0.0%	0.0%	0.0%	8.0%	0.0%	8.0%	13.6%	11.1%	10.0%
City Pharmacy		1.79	0.35	0.0%	-0.6%	-5.8%	-8.7%	-8.2%	-0.5%	22.5%	38.4%	12.0%
New Britain Palm Oil	20.10	15.07	0.65	0.1%	0.1%	0.5%	0.5%	7.6%	-6.7%	-11.8%	-32.0%	-0.4%
Kina Asset Management Limited		1.07	0.77	0.0%	0.0%	0.0%	-2.7%	1.9%	-4.5%	22.2%	-4.3%	-6.0%
Airlines PNG		0.33	0.60	0.0%	0.0%	0.0%	-5.7%	0.0%	-5.7%	-2.8%	-10.0%	-27.3%
Steamship Trading Company	16.20	5.00		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Oil Search Limited	22.09	19.50	1.00	0.0%	2.1%	4.8%	11.2%	10.6%	0.6%	30.6%	-2.8%	-10.0%
Highlands Pacific Limited	0.11	0.17	0.29	0.0%	0.0%	-15.0%	-15.0%	-19.0%	5.0%	-48.7%	-38.1%	-58.3%
Marengo Mining Limited	0.02	0.11	0.60	0.0%	0.0%	0.0%	-31.3%	-21.4%	-12.5%	-55.6%	-28.0%	-18.0%
Newcrest Mining Limited	24.03	24.00	0.60	0.0%	0.0%	-4.0%	-20.0%	-4.0%	-16.7%	-40.0%	-30.6%	-28.0%
Australia												
AMP Limited		5.30	0.93	-1.1%	-1.3%	-1.3%	20.7%	6.4%	13.4%	-9.9%	14.8%	-23.1%
ANZ Banking Group Limited		33.34	0.77	-0.8%	-1.9%	-1.1%	3.4%	0.8%	2.6%	28.5%	21.1%	-12.1%
ARGO Investment Limited		7.63	0.98	-0.4%	1.3%	3.1%	4.4%	5.0%	-0.5%	18.3%	20.6%	-19.9%
BHP Billiton Limited		35.90	0.59	-1.4%	-1.5%	-1.9%	-5.5%	-1.6%	-4.0%	0.4%	6.6%	-23.9%
Bougainville Copper Limited		0.43	0.16	-4.4%	-14.0%	-18.1%	-9.5%	-12.2%	3.2%	-20.8%	-27.5%	-58.6%
Bank of Queensland		12.19	0.78	-0.6%	-1.9%	0.3%	0.2%	-5.1%	5.7%	63.4%	-0.8%	-29.6%
Brambles Limited		9.19	0.52	-0.2%	1.4%	-5.1%	0.4%	-0.8%	1.2%	20.6%	4.2%	0.6%
Commonwealth Bank of Australia		80.88	0.89	-0.7%	-1.1%	-1.7%	4.0%	4.4%	-0.5%	24.0%	25.3%	-3.1%
Coca Cola Amatil		9.46	0.10	-0.4%	3.4%	-2.0%	-21.4%	-14.2%	-8.3%	-11.2%	15.1%	6.0%
CSL		66.55	0.38	-0.6%	-1.6%	-6.3%	-3.5%	-4.3%	0.9%	28.4%	68.2%	-11.8%
Fortescue Mining		4.35	0.39	-4.4%	-0.9%	-3.1%	-25.3%	-17.1%	-9.8%	18.3%	5.4%	-34.7%
Highlands Pacific Limited		0.05	0.02	2.2%	-11.5%	-19.3%	-24.6%	-29.2%	6.6%	-56.4%	11.1%	-68.6%
Horizon Oil Ltd		0.35	0.62	-1.4%	-9.1%	-7.9%	14.8%	12.9%	1.6%	-33.7%	104.8%	-31.0%
Macquarie Group Ltd		59.63	0.93	-1.4%	-1.8%	-0.9%	7.8%	2.9%	4.7%	53.9%	47.9%	-35.7%
Mirvac Group		1.79	0.75	-1.4%	-2.5%	-1.7%	6.3%	5.0%	1.2%	11.6%	25.8%	-2.5%
Marengo Mining Limited		0.01	0.60	-10.0%	-25.0%	-25.0%	-40.0%	-35.7%	-6.7%	-88.5%	-35.0%	-46.3%
Multiplex Sites Trust		86.00	0.85	0.8%	-0.2%	0.6%	4.9%	3.2%	1.7%	-0.6%	12.4%	-5.1%
National Australia Bank		32.78	0.50	-0.8%	-1.7%	-3.2%	-5.9%	-7.6%	1.8%	38.8%	5.2%	-1.4%
Newcrest Mining Limited		10.52	0.52	-1.8%	-2.1%	7.6%	34.9%	6.4%	26.8%	-66.1%	-27.8%	-26.8%
Oil Search Limited		9.67	0.93	-0.8%	-0.8%	2.3%	19.2%	14.3%	4.3%	14.9%	11.1%	-11.2%
Origin Energy Ltd		14.62	0.78	-0.5%	0.3%	0.5%	3.9%	2.3%	1.6%	19.9%	-13.0%	-19.9%
PanAust Ltd		2.25	0.82	0.0%	-1.3%	2.3%	25.0%	42.9%	-12.5%	-47.1%	2.5%	-28.1%
Qbe Insurance Group Ltd		10.87	0.10	-1.5%	-2.2%	-3.6%	-5.6%	-15.2%	11.4%	1.9%	-16.0%	-28.7%
Rio Tinto Limited		59.31	0.40	-1.2%	-1.2%	0.1%	-13.0%	-6.7%	-6.8%	0.8%	7.5%	-29.4%
Santos Limited		14.26	0.45	-0.6%	-0.1%	-1.5%	-2.5%	5.6%	-7.7%	31.7%	-10.0%	-6.9%
Stockland		3.88	0.69	-1.5%	-4.0%	-1.8%	7.5%	3.5%	3.9%	0.6%	9.0%	-11.4%
Steamship Trading Company		37.00	0.85	0.0%	-3.9%	-3.9%	19.4%	-1.1%	20.6%	17.0%	2.7%	-1.1%
Suncorp Metway Limited		13.54	0.92	-0.7%	0.3%	1.7%	3.4%	5.2%	-1.8%	26.8%	20.2%	-5.2%
Sydney Airport		4.22	0.77	-0.2%	-3.4%	-5.2%	11.1%	0.7%	10.3%	13.1%	25.7%	-11.0%
Transurban Group		7.39	0.70	-0.9%	-2.8%	-1.6%	8.0%	1.8%	6.1%	11.9%	7.8%	9.8%
Telstra Corporation Limited		5.21	0.71	-1.0%	0.2%	-3.3%	-0.8%	2.6%	-3.2%	18.2%	30.1%	19.4%
Wesfarmers Ltd		41.84	0.57	0.0%	0.7%	-3.9%	-5.0%	1.6%	-6.5%	18.7%	23.8%	-7.8%
Westpac Banking Corporation		33.88	0.94	-0.8%	-1.4%	-2.1%	4.6%	-2.0%	6.7%	24.1%	29.2%	-10.0%
Westfield Group		10.84	0.05	0.0%	-0.4%	0.6%	7.4%	5.8%	1.6%	-5.6%	33.3%	-18.5%
Woolworths Limited		35.22	0.45	-1.2%	-1.3%	-7.2%	4.0%	-1.4%	5.5%	14.7%	16.3%	-6.9%
Woodside Petroleum Limited		41.07	0.74	-0.6%	-1.0%	-3.0%	5.6%	5.3%	0.3%	13.2%	10.4%	-28.1%
International												
iShare MSCI All Asia ex Japan	USD \$	62.69	0.94	0.1%	0.6%	1.0%	3.9%	6.1%	-2.0%	-2.3%	18.1%	-21.7%
Marengo Mining	Toronto CAD \$	0.015	0.25	0.0%	50.0%	0.0%	0.0%	-25.0%	33.3%	-89.3%	-36.4%	-39.5%
New Britain Palm Oil	LSE GBP £	4.850	0.93	2.1%	8.2%	14.1%	22.3%	22.8%	-0.4%	-21.9%	-30.7%	-19.6%
Vanguard International Share*	AUD \$	1.58	0.89	0.0%	-0.7%	0.5%	-0.7%	2.7%	-3.3%	44.8%	10.5%	-5.9%

*as at 27-Jun-14

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