

**Shading Key:**

<span style="background-color: #008000; width: 10px; height: 10px; display: inline-block;"></span>	52 week high (green = 1), low (red = 0) or shaded in-between
<span style="background-color: #90EE90; width: 10px; height: 10px; display: inline-block;"></span>	2 standard deviation move up (5%)
<span style="background-color: #FFDAB9; width: 10px; height: 10px; display: inline-block;"></span>	1 standard deviation move up (33%)
<span style="background-color: #FFB6C1; width: 10px; height: 10px; display: inline-block;"></span>	1 standard deviation move down (33%)
<span style="background-color: #FF69B4; width: 10px; height: 10px; display: inline-block;"></span>	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				2016	2015	2014
		09-Jan-17	wk	Day	Week	Month	YTD	Q4 2016	Q3 2016	2016
<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;	1.16%	0.60		-0.02%	-0.02%	-0.02%	0.0%	0.0%	1.18%
60 days	reported Thursday/Friday	2.34%	0.25		-0.01%	-0.01%	-0.01%	0.0%	0.0%	2.35%
90 days		2.51%	0.00		0.00%	0.00%	0.00%	0.0%	0.0%	2.51%
182 days		4.55%			0.00%	0.00%	0.00%	0.0%	0.0%	4.55%
<b>Treasury Bills</b>										
28 days		1.22%			0.00%	0.00%	1.22%	0.0%	-0.2%	1.22%
63 days		2.40%	0.00		0.00%	0.00%	0.40%	0.0%	0.0%	2.40%
91 days		2.61%	0.09		0.00%	0.00%	-0.39%	0.0%	0.0%	2.61%
182 days	Tbill auctions are irregular Wednes-	4.72%	0.60		0.00%	0.00%	0.00%	0.0%	0.0%	4.72%
364 days	reported Thursday/Friday	7.77%	1.00		0.00%	0.04%	0.00%	0.1%	0.0%	7.77%
<b>Government Inscribed Stock</b>										
2019/2018/2017	GIS auctions usually monthly	9.10%	0.10			0.00%	0.00%	0.1%	0.1%	9.10%
2021/2020/2019	reported Thursday/Friday	10.60%	0.07			0.00%	0.00%	-0.4%	-0.9%	10.60%
2025/2024/2022		11.27%	0.12			0.00%	0.00%	-0.2%	-0.6%	11.27%
2028/2027		12.53%	1.00			0.00%	0.00%	0.0%	0.3%	12.53%
2031		13.74%				0.00%	0.00%	0.0%	0.0%	13.74%
<b>Kina Facility Rate</b>		6.25%								
<b>Ten year Government Bond yields</b>										
United States		2.36%	0.81		-0.05%	-0.08%	-0.11%	0.8%	-0.3%	2.44%
United Kingdom		1.34%	0.68		-0.05%	0.10%	-0.13%	0.5%	-0.5%	1.24%
Australia		2.76%	0.90		0.08%	0.00%	-0.09%	0.00%	-0.5%	2.77%
France		0.80%	0.90		-0.03%	0.13%	-0.07%	0.5%	-0.3%	0.69%
Japan		0.06%	0.66		0.00%	0.01%	-0.03%	0.1%	-0.2%	0.05%
<b>Australia RBA Cash Rate</b>		1.50%								
<b>PNG CPI Index Latest 12 mth % change</b>		6.8%								
<b>Currencies</b>										
		Percentage changes								
PGK/USD		0.3150	0.00		0.0%	0.0%	0.0%	-0.2%	-0.2%	-5.3%
PGK/AUD		0.4312	0.30		0.1%	-1.0%	2.0%	5.0%	-2.2%	-4.4%
PGK/GBP		0.2583	0.97		1.5%	0.7%	3.2%	5.3%	2.5%	14.3%
PGK/NZD		0.4483	0.27		-0.2%	-0.9%	1.7%	4.0%	-1.8%	-6.8%
PGK/IPY		36.510	0.59		-0.1%	-0.7%	0.3%	-0.7%	-2.4%	-8.2%
AUD/USD		0.7306	0.47		-0.2%	1.0%	-1.9%	-5.1%	2.4%	-0.9%
USD/IPY		117.490	0.83		1.3%	0.7%	1.7%	15.4%	-2.1%	-3.1%
EUR/USD		1.0524	0.12		-0.5%	-0.1%	-0.3%	-6.1%	1.0%	-3.6%
GBP/USD		1.2194	0.01		-1.5%	-0.8%	-3.1%	-5.2%	-2.6%	-17.1%
MYR/USD		0.2233	0.03		-0.1%	0.2%	-1.2%	-7.7%	-3.7%	-4.3%
<b>Equity Indices</b>										
<b>Papua New Guinea</b>										
		Percentage changes								
KS Index		4,807.92	1.00		-0.1%	-0.1%	-0.1%	0.9%	3.1%	40.8%
KS Home Index		10,628.44	0.93		0.0%	0.0%	0.0%	-1.1%	11.1%	10.7%
<b>Australia</b>										
All Ordinaries		5,857.69	1.00		0.8%	2.4%	4.2%	3.5%	4.0%	7.0%
S&P/ASX 100		4,817.00	1.00		0.9%	2.6%	4.4%	4.8%	3.6%	6.8%
S&P/ASX 20		3,389.30	1.00		1.0%	3.0%	4.8%	6.8%	3.4%	3.5%
S&P/ASX 50		5,811.20	1.00		0.9%	2.6%	4.5%	5.6%	3.3%	5.9%
S&P/ASX Midcap 50		5,930.40	0.92		0.8%	2.3%	3.7%	0.0%	5.8%	13.5%
S&P/ASX Small Ordinaries		2,419.90	0.80		0.5%	1.6%	4.4%	-2.9%	7.3%	9.5%
S&P/ASX 200		5,807.45	1.00		0.9%	2.5%	4.4%	4.2%	3.9%	7.0%
S&P/ASX 300		5,757.14	1.00		0.9%	2.5%	4.4%	4.0%	4.0%	7.0%
S&P/ASX 200 Energy		9,300.90	1.00		1.1%	2.9%	0.6%	7.5%	2.3%	12.9%
S&P/ASX 200 Materials		9,893.00	0.98		-0.1%	1.2%	-0.2%	7.7%	13.1%	39.1%
S&P/ASX 200 Industrials		5,275.40	0.70		0.9%	1.9%	3.2%	-1.4%	0.7%	6.5%
S&P/ASX 200 Consumer Discretionary		2,174.10	0.82		0.7%	1.1%	5.2%	-2.3%	6.5%	7.8%
S&P/ASX 200 Consumer Staples		8,928.20	0.71		0.3%	0.7%	4.5%	-1.7%	10.6%	0.9%
S&P/ASX 200 Healthcare		20,500.00	0.45		1.9%	3.6%	8.7%	-8.8%	1.7%	-0.2%
S&P/ASX 200 Financials		6,805.70	1.00		1.5%	3.8%	5.7%	10.8%	2.3%	4.2%
S&P/ASX 200 Information Technology		830.30	0.89		1.1%	0.9%	7.0%	-0.4%	8.0%	1.7%
S&P/ASX 200 Telecommunication Services		1,853.90	0.37		0.5%	4.0%	6.4%	-4.3%	-9.0%	-12.0%
S&P/ASX 200 Utilities		8,068.80	0.97		0.3%	2.2%	5.5%	7.7%	-3.3%	13.7%
S&P/ASX 200 A-REIT		1,402.80	0.49		0.5%	0.5%	5.0%	-2.2%	-2.7%	8.1%
S&P/ASX 200 Financial-x-A-REIT		7,590.60	1.00		1.5%	3.8%	5.7%	10.8%	3.9%	1.2%
<b>North American</b>										
DJIA		19,887.38	0.98		-0.4%	0.6%	0.5%	7.9%	2.1%	12.3%
S&P 500		2,268.90	0.98		-0.4%	1.3%	0.5%	3.3%	3.3%	8.5%
NASDAQ		5,531.82	1.00		0.2%	2.8%	2.2%	1.3%	9.7%	6.3%
Toronto S&P/TSX		15,340.00	0.95		-0.7%	0.7%	0.4%	3.8%	4.6%	16.7%
<b>Europe</b>										
FTSE		7,237.77	1.00		0.4%	1.3%	5.0%	3.5%	6.1%	13.8%
DAX		11,563.99	0.99		-0.3%	-0.3%	3.3%	9.2%	8.6%	6.9%
CAC 40		4,887.57	0.98		-0.5%	0.1%	2.7%	9.3%	5.0%	4.0%
<b>Asia</b>										
Nikkei		19,454.33	0.97		0.0%	1.8%	1.6%	16.2%	5.6%	0.4%
Hang Seng		22,558.69	0.72		0.2%	2.5%	0.6%	-5.6%	12.0%	0.4%
Shanghai		3,171.24	0.82		0.5%	2.2%	0.6%	3.3%	2.6%	-12.6%
Sensex		26,726.55	0.62		-0.1%	0.5%	0.8%	-4.4%	3.2%	2.5%

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■	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

**10-Jan-17**  
Reporting closing prices for prior day

		09-Jan-17	52 wk	Movement for the period				Q4 2016	Q3 2016	2016	2015	2014
				Day	Week	Month	YTD					
<b>Indices</b>												
MSCI AC Asia-ex-Japan*	USD	363.65	0.75	-0.2%	2.3%	-0.6%	2.4%	-6.3%	11.9%	5.7%	-9.4%	5.1%
MSCI ACWI-ex-Australia*	USD	198.66	0.98	-0.4%	1.4%	0.9%	1.5%	1.2%	5.2%	7.0%	-1.5%	4.7%
MSCI All Country World Index*	USD	201.63	0.98	-0.3%	1.4%	1.0%	1.5%	1.2%	6.6%	7.1%	-1.7%	4.4%
iShare Emerging Markets		35.91	0.77	-0.1%	2.6%	-0.1%	2.6%	-6.5%	9.0%	8.4%	-17.8%	-6.0%
VIX Volatility S&P500		11.56	0.02	2.1%	-17.7%	-8.5%	-17.7%	5.6%	-15.0%	-18.8%	8.6%	16.0%
<b>Commodities</b>												
Light Crude (WTI)	US\$/bbl	51.96	0.93	-3.8%	-3.3%	-1.0%	-3.3%	11.4%	-0.2%	46.5%	-31.2%	-45.9%
Brent Crude	US\$/bbl	54.94	0.93	-3.8%	-3.3%	-0.9%	-3.3%	15.8%	-1.2%	55.3%	-36.2%	-48.3%
Gold	US\$/oz	1,184.90	0.34	1.0%	2.9%	1.8%	2.9%	-12.6%	-0.3%	8.5%	-10.4%	-1.5%
Silver	US\$/oz	16.68	0.41	1.0%	4.3%	-2.7%	4.3%	-16.8%	3.2%	14.8%	-10.7%	-19.5%
Copper	US\$/lb	2.54	0.79	-0.3%	1.3%	-2.6%	1.3%	13.3%	0.7%	16.8%	-24.0%	-16.8%
Iron Ore	US\$/mt	78.37	0.90	-0.5%	-0.4%	-2.6%	-0.4%	36.1%	8.6%	81.3%	-37.4%	-48.1%
Malaysian Palm Oil* RM/tn		3,231	0.57	1.0%	0.4%	3.5%	0.4%	16.0%	15.6%	39.3%	0.8%	-12.8%
LNG *Jap/Korea	US\$/mmBtu	7.77	1.00	0.0%	0.0%	0.8%	0.0%	34.6%	6.8%	12.0%	-32.8%	-21.3%
ICCO Cocoa	US\$/mt	2,184	0.05	-3.4%	2.7%	-2.2%	2.7%	-23.0%	-8.1%	-34.2%	11.0%	7.4%
ICO Coffee	US\$/lb	144	0.52	0.9%	5.2%	4.5%	5.2%	-9.6%	5.2%	10.8%	-25.8%	50.5%
<b>Equities</b>												
<b>Domestic</b>												
	PGK K			Percentage changes								
	Arbitrage											
	POMSox											
Bank South Pacific		9.00	0.94	0.0%	0.0%	0.1%	0.0%	-1.1%	12.3%	20.0%	5.0%	-10.5%
Credit Corporation		1.88	0.62	0.0%	0.0%	-0.5%	0.0%	1.6%	10.1%	-16.4%	-13.5%	4.0%
City Pharmacy		1.00	0.00	0.0%	0.0%	0.0%	0.0%	-13.0%	-2.5%	-24.8%	-7.6%	-26.5%
Kina Petroleum Limited		0.40		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-46.7%	-21.1%
Kina Asset Management Limited		0.97	0.86	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	14.1%	-15.0%	-9.1%
Kina Securities Limited	2.41	2.70		0.0%	0.0%	3.8%	0.0%	0.0%	12.0%	1.9%	27.4%	**from IPO price
Airlines PNG		0.15	0.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-54.5%	0.0%	-5.7%
Steamship Trading Company	51.02	5.00		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Oil Search Limited	17.28	17.45	0.86	-0.3%	-0.3%	-0.3%	-0.3%	2.8%	0.1%	24.5%	-12.1%	-8.7%
Highlands Pacific Limited	0.13	0.19	0.40	0.0%	0.0%	0.0%	0.0%	5.6%	20.0%	-5.0%	33.3%	-25.0%
Newcrest Mining Limited	47.68	46.00	1.00	0.0%	0.0%	0.0%	0.0%	0.0%	4.5%	76.9%	8.3%	-20.0%
<b>Australia</b>												
AMP Limited		5.32	0.58	0.8%	5.6%	9.9%	5.6%	-4.5%	2.3%	-13.6%	6.0%	25.3%
ANZ Banking Group Limited		31.77	1.00	1.2%	4.4%	6.5%	4.4%	10.1%	14.6%	8.9%	-13.0%	-0.4%
BHP Billiton Limited		25.47	0.92	-0.1%	1.6%	-3.2%	1.6%	12.0%	20.0%	40.3%	-34.9%	-22.7%
Bougainville Copper Limited		0.18	0.21	9.4%	-12.5%	16.7%	-12.5%	17.6%	-45.2%	-16.7%	-5.9%	-46.3%
Bank of Queensland		12.40	0.73	1.6%	4.5%	8.0%	4.5%	4.4%	7.4%	-14.8%	14.4%	0.2%
Brambles Limited		12.67	0.73	1.4%	2.2%	7.7%	2.2%	3.5%	-3.3%	7.2%	8.8%	16.2%
Commonwealth Bank of Australia		85.26	1.00	1.3%	3.5%	5.4%	3.5%	13.8%	-2.6%	-3.6%	-0.1%	10.1%
Coca Cola Amatil		10.31	1.00	0.5%	1.9%	7.2%	1.9%	-1.3%	24.5%	8.8%	-0.2%	-22.5%
CSL		104.00	0.41	1.6%	3.6%	12.9%	3.6%	-6.2%	-4.6%	-4.7%	21.5%	25.7%
Fortescue Mining		5.84	0.81	-3.8%	-0.8%	-14.6%	-0.8%	19.0%	41.4%	215.0%	-31.8%	-52.9%
Highlands Pacific Limited		0.06	0.25	3.6%	3.6%	1.8%	3.6%	-6.7%	13.2%	-16.4%	17.5%	-6.6%
Horizon Oil Ltd		0.06	0.60	1.6%	10.7%	40.9%	10.7%	43.6%	-17.0%	-30.0%	-50.0%	-47.5%
Kina Securities Ltd		1.04	0.63	1.0%	-1.0%	-4.6%	-1.0%	7.1%	-5.8%	-3.7%	9.0%	**from IPO price
Macquarie Group Ltd		88.80	1.00	1.1%	1.9%	2.9%	1.9%	6.3%	18.9%	5.3%	42.0%	5.4%
Mirvac Group		2.13	0.62	0.5%	0.0%	3.9%	0.0%	-4.9%	10.9%	7.6%	11.2%	6.0%
National Australia Bank		32.06	1.00	1.7%	4.5%	7.9%	4.5%	10.0%	9.6%	1.6%	-10.1%	-3.5%
Newcrest Mining Limited		20.56	0.56	-1.0%	1.5%	11.5%	1.5%	-8.7%	-3.5%	56.1%	19.1%	39.6%
Oil Search Limited		7.45	0.90	1.2%	3.9%	4.2%	3.9%	1.1%	6.3%	7.0%	-15.1%	-2.7%
Origin Energy Ltd		6.78	1.00	1.0%	2.9%	-0.1%	2.9%	21.6%	-5.7%	40.2%	-59.7%	-17.1%
PanAust Ltd		1.84	1.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	30.0%	-21.4%
Qbe Insurance Group Ltd		12.80	0.99	3.0%	3.1%	2.3%	3.1%	33.7%	-10.9%	-1.4%	12.3%	-2.6%
Rio Tinto Limited		59.35	0.87	-1.3%	-0.9%	-5.5%	-0.9%	16.1%	13.4%	34.0%	-22.9%	-14.9%
Santos Limited		4.23	0.71	2.4%	5.2%	-6.4%	5.2%	11.4%	-22.2%	9.2%	-55.4%	-43.6%
Stockland		4.59	0.57	0.7%	0.2%	4.3%	0.2%	-3.8%	1.1%	11.7%	-0.5%	14.1%
Steamship Trading Company		22.00	0.87	0.0%	0.0%	0.0%	0.0%	38.4%	-6.2%	12.8%	-39.1%	3.2%
Suncorp Metway Limited		13.82	1.00	1.7%	2.2%	2.6%	2.2%	11.6%	-0.6%	11.4%	-13.7%	7.3%
Sydney Airport		6.07	0.10	1.0%	1.3%	-5.2%	1.3%	-14.1%	0.4%	-5.7%	34.8%	23.9%
Transurban Group		10.54	0.32	0.6%	2.1%	4.0%	2.1%	-9.2%	-5.2%	-1.4%	22.0%	25.4%
Telstra Corporation Limited		5.28	0.51	0.4%	3.5%	6.7%	3.5%	-1.5%	-6.8%	-9.1%	-6.0%	13.7%
Wesfarmers Ltd		42.14	0.48	-0.4%	0.0%	3.3%	0.0%	-4.4%	10.0%	1.3%	-0.3%	-5.3%
Westpac Banking Corporation		33.97	1.00	1.5%	4.2%	5.2%	4.2%	10.5%	0.4%	-2.9%	1.2%	2.4%
Woolworths Limited		24.39	0.81	0.8%	1.2%	6.7%	1.2%	3.6%	11.4%	-1.6%	-20.1%	-9.4%
Woodside Petroleum Limited		31.88	1.00	1.3%	2.3%	1.3%	2.3%	8.9%	6.6%	8.5%	-24.4%	-2.3%
<b>International</b>												
*as at 06-Jan-17												
iShare MSCI All Asia ex Japan	USD \$	56.58	0.66	0.1%	3.0%	-0.6%	3.0%	-9.3%	10.6%	2.6%	-11.7%	0.6%
Blackrock Int Equity Fund*	AUD \$	14.80	0.53	0.4%	0.3%	3.3%	0.3%	8.8%	-11.8%	-6.5%	4.8%	14.2%
Blackrock Australian Equity Fund*	AUD \$	1.60	0.81	0.0%	-0.3%	2.3%	-0.3%	3.9%	-1.4%	-0.5%	-4.3%	1.9%
Vanguard International Share*	AUD \$	1.98	0.89	0.4%	-0.4%	2.6%	-0.4%	8.4%	0.3%	4.4%	5.5%	13.5%
Vanguard FTSE World exUS	USD \$	45.21	0.80	-0.1%	2.3%	0.8%	2.3%	-2.8%	6.0%	1.8%	-7.4%	-7.6%
Vanguard FTSE Europe	USD \$	48.53	0.72	-0.3%	1.2%	1.8%	1.2%	-1.6%	4.4%	-3.9%	-4.8%	-10.9%
iShares Core MSCI Europe	USD \$	41.15	0.71	-0.4%	1.1%	1.3%	1.1%	-1.6%	4.8%	-3.7%	-3.4%	
iShares Asia 50	USD \$	47.55	0.68	0.3%	2.8%	-1.0%	2.8%	-7.7%	12.2%	9.4%	-10.2%	-1.9%
iShares MSCI Japan	USD \$	50.51	0.66	0.1%	3.4%	-0.5%	3.4%	-1.3%	0.0%	-1.3%	10.1%	-0.5%