

**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 of each instrument

29-Dec-15  
Reporting closing prices for prior day

		Closing prices	52	Movement for the period				Q3 2015	Q2 2015	2014	2013	2012
		28-Dec-15	wk	Day	Week	Month	YTD					
<b>Interest Rates</b>												
<b>Central Bank Bills</b>												
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;	1.32%	0.11		-0.02%	-0.02%	-0.62%	-0.4%	-0.1%	1.94%	1.84%	1.98%
60 days	reported Thursday/Friday	2.32%	0.14		-0.02%	-0.02%	-0.53%	-0.4%	-0.1%	2.85%	2.12%	2.11%
90 days		2.52%	0.10		0.00%	0.00%	-0.47%	-0.3%	0.0%	2.99%	2.17%	2.22%
182 days		4.55%	1.00		0.00%	0.00%	0.00%	0.0%	0.0%	4.55%	2.51%	2.32%
<b>Treasury Bills</b>												
63 days		2.44%	1.00		-0.01%	0.07%	0.44%	0.4%	*since first issuance			
91 days		2.57%	0.86		0.00%	-0.01%	-0.43%	-0.5%	*since first issuance			
182 days	Tbill auctions are irregular Wednes	4.65%	0.89		0.01%	0.08%	0.00%	0.1%	-0.2%	4.65%	2.52%	1.95%
364 days	reported Thursday/Friday	7.60%	1.00		0.02%	0.09%	0.18%	0.2%	-0.2%	7.42%	3.76%	2.55%
<b>Government Inscribed Stock</b>												
2017/2015	GIS auctions usually monthly	9.97%	1.00			0.18%	2.02%	0.1%	-0.1%	7.95%	4.52%	4.80%
2020/2019	reported Thursday/Friday	11.33%	1.00			0.29%	0.60%	0.1%	-0.1%	10.73%	8.01%	7.50%
2024/2022/2023		11.16%	0.10			0.00%	-0.73%	0.0%	-0.1%	11.89%	9.17%	7.98%
2027/2029		12.00%	0.43			0.10%	-0.63%	0.0%	0.0%	12.63%	10.50%	9.80%
2031		13.74%				0.00%	0.00%	0.0%	0.0%	13.74%	10.00%	0.00%
<b>Kina Facility Rate</b>												
		6.25%								6.25%	6.25%	6.75%
<b>Ten year Government Bond yields</b>												
United States		2.23%	0.70	-0.01%	0.04%	0.01%	0.04%	-0.3%	0.4%	2.19%	3.03%	1.76%
United Kingdom		1.92%	0.69	0.00%	0.10%	0.09%	0.16%	-0.3%	0.4%	1.76%	3.03%	1.84%
Australia		2.77%	0.59	0.00%	0.02%	-0.07%	-0.06%	-0.4%	0.7%	2.83%	4.24%	3.28%
France		0.92%	0.59	-0.09%	0.03%	0.13%	0.09%	-0.2%	0.7%	0.83%	2.43%	1.99%
Japan		0.27%	0.17	-0.01%	-0.01%	-0.03%	-0.06%	-0.1%	0.1%	0.33%	0.74%	0.79%
Australia	RBA Cash Rate	2.00%		0.00%	0.00%	0.00%	-0.50%	0.0%	-0.3%	2.50%	2.50%	3.00%
<b>PNG CPI Index</b>												
	Latest 12 mth % change	5.8%						1.7%	1.1%	6.6%	4.7%	1.6%
<b>Currencies</b>												
Percentage changes												
PGK/USD		0.3345	0.00	0.0%	0.0%	-0.9%	-13.8%	-4.4%	-2.4%	-2.4%	-17.8%	3.6%
PGK/AUD		0.4614	0.08	0.2%	-0.8%	-1.2%	-2.6%	4.9%	-3.5%	5.9%	-3.9%	1.3%
PGK/GBP		0.2248	0.13	-0.3%	0.0%	0.3%	-9.8%	-0.7%	-7.8%	3.9%	-19.4%	-1.7%
PGK/NZD		0.4885	0.07	-0.3%	-1.2%	-4.7%	-1.3%	1.3%	-7.5%	2.1%	-17.0%	-3.2%
PGK/JPY		40.270	0.00	0.0%	-0.6%	-3.1%	-13.2%	-6.3%	-0.5%	10.9%	-0.2%	16.0%
AUD/USD		0.7249	0.25	-0.4%	0.8%	0.3%	-11.5%	-8.9%	1.1%	-7.8%	-14.5%	1.5%
USD/JPY		120.400	0.48	0.1%	-0.7%	-2.2%	0.6%	-2.1%	2.0%	13.6%	21.4%	12.9%
EUR/USD		1.0968	0.34	0.1%	0.5%	3.8%	-9.8%	0.3%	3.7%	-11.6%	4.2%	2.1%
GBP/USD		1.4880	0.20	-0.2%	0.0%	-1.2%	-4.4%	-3.7%	5.9%	-6.1%	2.0%	4.8%
MYR/USD		0.2328		0.3%	0.0%	-0.9%	-18.4%	-14.3%	-1.8%	-6.4%	-6.8%	3.6%
<b>Equity Indices</b>												
Percentage changes												
Annual change within the year												
<b>Papua New Guinea</b>												
KSI Index		3,491.55	0.22	0.0%	0.0%	-2.1%	-0.2%	0.7%	0.0%	-9.7%	-14.9%	-21.3%
KSI Home Index		9,592.91	0.35	0.0%	0.0%	-0.6%	0.4%	-0.4%	0.0%	16.9%	-1.9%	-9.9%
<b>Australia</b>												
All Ordinaries		5,256.10	0.30	0.0%	1.9%	0.7%	-2.5%	-7.2%	-7.0%	0.7%	14.8%	13.5%
S&P/ASX 100		4,323.30	0.27	0.0%	2.0%	0.7%	-4.2%	-8.1%	-7.5%	1.5%	16.3%	15.2%
S&P/ASX 200		3,120.80	0.24	0.0%	2.1%	1.3%	-8.2%	-10.2%	-8.5%	0.6%	17.9%	17.0%
S&P/ASX 50		5,262.90	0.26	0.0%	1.9%	0.9%	-5.4%	-8.9%	-7.4%	0.7%	16.8%	16.1%
S&P/ASX Midcap 50		5,004.30	0.51	0.0%	2.0%	-0.3%	5.4%	-2.3%	-8.3%	9.2%	12.6%	7.9%
S&P/ASX Small Ordinaries		2,136.90	0.65	0.0%	1.6%	1.7%	4.5%	-5.3%	-4.5%	-6.8%	-3.8%	3.2%
S&P/ASX 200		5,207.60	0.28	0.0%	1.9%	0.8%	-3.8%	-8.0%	-7.3%	1.1%	15.1%	14.6%
S&P/ASX 300		5,162.50	0.28	0.0%	1.9%	0.8%	-3.5%	-7.9%	-7.3%	0.8%	14.7%	14.2%
S&P/ASX 200 Energy		7,963.90	0.15	0.0%	5.4%	-8.0%	-31.4%	-25.9%	0.8%	-14.8%	9.8%	-2.6%
S&P/ASX 200 Materials		7,075.50	0.17	0.0%	5.2%	1.9%	-18.9%	-12.8%	-5.4%	-14.5%	-3.7%	1.0%
S&P/ASX 200 Industrials		4,770.90	0.70	0.0%	0.1%	-3.1%	10.4%	2.4%	-3.0%	8.9%	11.7%	6.4%
S&P/ASX 200 Consumer Discretionary		1,948.80	0.77	0.0%	1.5%	4.1%	11.2%	-0.9%	-9.8%	-4.2%	36.3%	14.6%
S&P/ASX 200 Consumer Staples		8,625.70	0.31	0.0%	1.9%	5.1%	-6.0%	-1.1%	-10.2%	-8.4%	12.9%	21.0%
S&P/ASX 200 Healthcare		19,418.70	0.82	0.0%	0.3%	-1.5%	11.0%	-1.7%	-7.3%	21.7%	23.5%	45.6%
S&P/ASX 200 Financials		6,164.70	0.34	0.0%	1.6%	1.3%	-1.4%	-9.1%	-9.5%	6.5%	23.6%	21.7%
S&P/ASX 200 Information Technology		797.60	0.70	0.0%	1.6%	2.0%	1.9%	-6.4%	-6.2%	5.6%	24.3%	19.7%
S&P/ASX 200 Telecommunication Services		1,974.40	0.25	0.0%	0.3%	1.5%	-5.4%	-7.4%	-4.2%	14.6%	21.8%	31.7%
S&P/ASX 200 Utilities		6,859.50	0.81	0.0%	1.9%	0.8%	16.0%	1.3%	-3.9%	9.9%	2.3%	15.7%
S&P/ASX 200 A-REIT		1,304.60	0.73	0.0%	1.1%	3.4%	10.0%	0.2%	-3.9%	20.4%	1.1%	25.2%
S&P/ASX 200 Financial-x-A-REIT		7,035.10	0.31	0.0%	1.7%	0.9%	-3.4%	-10.7%	-10.4%	4.3%	28.1%	21.0%
<b>North American</b>												
DJIA		17,528.27	0.70	-0.1%	1.6%	-1.1%	-1.7%	-7.6%	-0.9%	7.5%	26.5%	7.3%
S&P 500		2,056.50	0.72	-0.2%	1.7%	-1.1%	-0.1%	-6.9%	-0.2%	11.4%	29.6%	13.4%
NASDAQ		5,040.99	0.75	-0.1%	1.5%	-1.3%	-6.4%	-7.4%	1.8%	13.4%	38.3%	15.9%
Toronto S&P/TSX		13,293.00	0.21	0.0%	2.6%	-1.2%	-8.8%	-8.7%	-2.7%	7.0%	9.6%	4.0%
<b>Europe</b>												
FTSE		6,254.64	0.31	0.0%	3.6%	-1.6%	-4.7%	-7.0%	-3.7%	-2.7%	14.4%	5.8%
DAX		10,653.91	0.42	-0.7%	1.5%	-6.4%	8.7%	-11.7%	-8.5%	2.7%	25.5%	25.3%
CAC 40		4,617.95	0.40	-1.0%	1.2%	-6.9%	8.1%	-7.0%	-4.8%	-0.5%	18.0%	13.0%
<b>Asia</b>												
Nikkei		18,873.35	0.51	0.6%	-0.2%	-4.4%	8.2%	-14.1%	5.4%	7.1%	57.8%	22.1%
Hang Seng		21,919.62	0.17	-1.0%	0.6%	-0.3%	-7.1%	-20.6%	5.4%	1.5%	2.6%	22.9%
Shanghai		3,533.78	0.27	-2.6%	-3.0%	2.6%	9.2%	-28.6%	14.1%	54.2%	-7.6%	3.2%
Sensex		26,034.13	0.24	0.8%	1.2%	-0.4%	-1.5%	-5.9%	-0.7%	24.9%	8.1%	26.7%

**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: #FFFFE0; width: 10px; height: 10px; display: inline-block;"></span>	1 standard deviation move up (33%)
<span style="background-color: #FFFACD; width: 10px; height: 10px; display: inline-block;"></span>	1 standard deviation move down (33%)
<span style="background-color: #FFB6C1; 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

29-Dec-15  
Reporting closing prices for prior day

		28-Dec-15	52 wk	Movement for the period				Q3 2015	Q2 2015	2014	2013	2012	
				Day	Week	Month	YTD						
<b>Indices</b>													
MSCI AC Asia-ex-Japan*	USD	339.27	0.23	0.0%	1.4%	0.2%	-8.5%	-17.0%	0.6%	5.1%	2.7%	20.1%	
MSCI ACWI-ex-Australia*	USD	182.94	0.45	0.0%	2.0%	-1.2%	-1.5%	-11.1%	0.5%	4.7%	23.1%	15.6%	
MSCI All Country World Index*	USD	185.29	0.45	0.0%	2.1%	-1.2%	-1.7%	-11.2%	0.3%	4.4%	22.5%	15.8%	
iShare Emerging Markets		32.77	0.11	-0.7%	1.1%	-3.6%	-16.6%	-17.3%	-1.3%	6.0%	-5.8%	16.9%	
VIX Volatility S&P500		16.91	0.17	7.4%	-9.6%	4.8%	6.2%	34.4%	19.2%	16.0%	-23.9%	-23.0%	
<b>Commodities</b>													
Light Crude (WTI)	US\$/bbl	36.69	0.07	-3.7%	5.6%	-11.9%	-31.1%	-24.2%	24.9%	-45.9%	7.2%	-7.1%	
Brent Crude	US\$/bbl	36.43	0.01	-3.9%	0.6%	-18.3%	-36.5%	-23.9%	15.4%	-48.3%	-0.3%	3.6%	
Gold	US\$/oz	1,068.50	0.07	-0.7%	-0.9%	0.3%	-9.8%	-4.8%	-1.0%	-1.5%	-28.3%	7.0%	
Silver	US\$/oz	13.92	0.06	-3.2%	-2.3%	-1.2%	-10.8%	-6.8%	-6.1%	-19.5%	-35.9%	8.3%	
Copper	US\$/lb	2.08	0.07	-2.0%	-2.6%	1.7%	-26.3%	-10.5%	-4.6%	-16.8%	-7.0%	6.3%	
Malaysian Palm Oil* RM/tn		2,248	0.75	-2.0%	-1.1%	5.0%	-1.9%	3.7%	4.1%	-12.8%	13.3%	-26.9%	
LNG *Jap/Korea	US\$/mmBtu	7.40	0.21	0.0%	0.0%	-2.6%	-26.4%	6.6%	1.1%	-49.2%	n/a	n/a	
ICCO Cocoa	US\$/mt	3,194	0.71	-0.5%	-1.4%	-4.0%	9.8%	-4.9%	21.3%	7.4%	21.2%	6.0%	
ICO Coffee	US\$/lb	119	0.10	-0.5%	1.4%	1.9%	-28.5%	-7.1%	-1.7%	50.5%	-23.0%		
<b>Equities</b>													
<b>Domestic</b>													
	PGK K	Arbitrage	Percentage changes										
			POMSox										
Bank South Pacific			7.50	1.00	0.0%	0.0%	0.0%	5.0%	0.7%	0.7%	-10.5%	-1.0%	7.0%
Credit Corporation			2.24	0.08	0.0%	0.0%	-2.6%	-13.8%	-4.0%	-3.8%	4.0%	13.6%	11.1%
City Pharmacy			1.33	0.00	0.0%	0.0%	-1.5%	-7.6%	-4.8%	5.0%	-26.5%	26.5%	38.4%
Kina Petroleum Limited			0.40	0.00	0.0%	0.0%	0.0%	-46.7%	0.0%	0.0%	-21.1%		
Kina Asset Management Limited			0.85	0.00	0.0%	0.0%	-10.5%	-15.0%	-3.0%	0.0%	-9.1%	22.2%	-4.3%
Kina Securities Limited	2.51		2.60		0.0%	0.0%	-3.7%	4.0%	4.0%		*Performance since first close price		
Airlines PNG			0.33		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-5.7%	-2.8%	-10.0%
Steamship Trading Company	42.26		5.00		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Oil Search Limited	14.35		14.80	0.23	0.0%	0.0%	-7.6%	-7.5%	0.0%	0.0%	-8.7%	30.6%	-2.8%
Highlands Pacific Limited	0.15		0.20	0.55	0.0%	0.0%	0.0%	33.3%	56.3%	14.3%	-25.0%	-48.7%	-2.5%
Newcrest Mining Limited	28.09		26.00	0.33	0.0%	0.0%	4.0%	8.3%	0.0%	0.0%	-20.0%	-40.0%	-30.6%
<b>Australia</b>													
AMP Limited			5.68	0.26	0.0%	2.7%	-2.2%	3.3%	-7.6%	-6.5%	25.3%	-8.7%	18.2%
ANZ Banking Group Limited			27.25	0.16	0.0%	1.7%	0.4%	-15.1%	-15.9%	-12.1%	-0.4%	28.7%	22.0%
BHP Billiton Limited			18.34	0.13	0.0%	7.1%	1.4%	-33.2%	-17.9%	-6.7%	-22.7%	2.4%	7.8%
Bougainville Copper Limited			0.21	0.10	0.0%	-12.5%	-16.0%	-17.6%	-12.5%	45.5%	-46.3%	-7.8%	-26.4%
Bank of Queensland			13.61	0.68	0.0%	0.8%	-0.4%	11.7%	-9.1%	-7.4%	0.2%	65.4%	0.5%
Brambles Limited			11.16	0.69	0.0%	1.5%	2.5%	5.0%	-8.1%	-8.0%	16.2%	21.8%	4.9%
Commonwealth Bank of Australia			83.32	0.50	0.0%	1.7%	4.9%	-2.7%	-14.6%	-8.9%	10.1%	25.1%	26.3%
Coca Cola Amatil			9.28	0.37	0.0%	2.0%	2.8%	-0.4%	-1.5%	-15.1%	-22.5%	-10.6%	16.9%
CSL			103.25	0.94	0.0%	-0.2%	3.1%	19.1%	3.2%	-6.1%	25.7%	27.9%	68.4%
Fortescue Mining			1.88	0.21	0.0%	6.2%	-4.1%	-31.4%	-4.7%	-2.6%	-52.9%	25.2%	8.9%
Highlands Pacific Limited			0.07	0.16	0.0%	-2.8%	1.5%	21.1%	-16.0%	38.9%	-6.6%	-59.3%	11.1%
Horizon Oil Ltd			0.08	0.14	0.0%	0.0%	-22.4%	-50.3%	6.8%	-20.0%	-47.5%	-29.1%	115.0%
Kina Securities Ltd			1.16		0.0%	7.4%	5.5%	-10.8%	-14.6%		*Performance since first close price		
Macquarie Group Ltd			80.74	0.84	0.0%	3.2%	-0.8%	38.5%	-5.4%	6.2%	5.4%	55.8%	49.2%
Mirvac Group			2.02	0.71	0.0%	1.5%	8.3%	13.5%	-7.0%	-8.0%	6.0%	13.1%	25.8%
National Australia Bank			29.39	0.15	0.0%	2.0%	0.0%	-12.5%	-10.0%	-13.6%	-3.5%	39.3%	7.0%
Newcrest Mining Limited			12.96	0.49	0.0%	2.5%	18.8%	19.0%	-2.5%	-2.6%	39.6%	-64.8%	-25.1%
Oil Search Limited			6.62	0.30	0.0%	8.5%	-19.3%	-16.1%	0.6%	-1.0%	-2.7%	15.7%	12.2%
Origin Energy Ltd			4.79	0.05	0.0%	7.4%	-14.5%	-59.0%	-55.4%	5.8%	-17.1%	21.1%	-12.9%
PanAust Ltd			1.84	0.98	0.0%	0.0%	0.0%	30.0%	0.0%	7.0%	-21.4%	-46.1%	4.4%
Qbe Insurance Group Ltd			12.26	0.42	0.0%	2.4%	-1.7%	9.4%	-5.7%	4.8%	-2.6%	5.6%	-15.8%
Rio Tinto Limited			45.95	0.18	0.0%	7.2%	0.1%	-20.8%	-9.6%	-6.1%	-14.9%	3.3%	9.5%
Santos Limited			3.80	0.09	0.0%	5.6%	-5.2%	-53.9%	-49.2%	9.7%	-43.6%	31.8%	-9.3%
Stockland			4.22	0.46	0.0%	1.0%	5.5%	2.4%	-6.1%	-8.9%	14.1%	2.3%	10.7%
Steamship Trading Company			19.50	0.24	0.0%	0.0%	3.4%	-39.1%	-35.7%	-3.4%	3.2%	17.0%	2.7%
Suncorp Metway Limited			11.83	0.14	0.0%	1.7%	-11.7%	-15.9%	-9.2%	-0.5%	7.3%	28.8%	21.4%
Sydney Airport			6.38	0.87	0.0%	2.1%	-3.3%	35.5%	19.7%	-3.9%	23.9%	12.4%	27.1%
Transurban Group			10.46	0.97	0.0%	0.9%	0.9%	21.9%	6.9%	-2.4%	25.4%	12.3%	8.4%
Telstra Corporation Limited.			5.46	0.21	0.0%	0.4%	1.9%	-8.5%	-8.6%	-2.7%	13.7%	20.1%	31.2%
Wesfarmers Ltd			40.68	0.38	0.0%	1.6%	6.8%	-2.5%	0.5%	-11.2%	-5.3%	19.5%	24.9%
Westpac Banking Corporation			32.54	0.32	0.0%	0.9%	1.2%	-1.9%	-7.6%	-18.4%	2.4%	24.3%	30.2%
Woolworths Limited			24.27	0.15	0.0%	3.0%	2.5%	-20.9%	-7.9%	-8.6%	-9.4%	15.4%	16.9%
Woodside Petroleum Limited			28.18	0.18	0.0%	3.8%	-6.4%	-25.9%	-15.5%	-0.8%	-2.3%	14.8%	10.6%
<b>International</b>													
iShare MSCI All Asia ex Japan	USD \$	53.99	0.22	-0.9%	0.6%	-2.7%	-11.0%	-16.3%	-1.5%	0.6%	-0.3%	21.3%	
Blackrock Int Equity Fund*	AUD \$	16.08	0.68	0.0%	2.2%	-0.5%	6.7%	-7.1%	-0.5%	14.2%			
Blackrock Australian Equity Fund*	AUD \$	1.55	0.15	0.0%	-0.3%	-1.5%	-8.2%	-10.2%	-7.3%	1.9%	12.5%		
Vanguard International Share*	AUD \$	1.92	0.51	0.0%	1.7%	-1.0%	6.2%	-5.3%	-0.8%	13.5%	46.1%	9.4%	

\*as at 25-Dec-15