

**Shading Key:**

<span style="background-color: #008000; color: white; padding: 2px;">█</span>	52 week high (green = 1), low (red = 0) or shaded in-between
<span style="background-color: #90EE90; color: black; padding: 2px;">█</span>	2 standard deviation move up (5%)
<span style="background-color: #90EE90; color: black; padding: 2px;">█</span>	1 standard deviation move up (33%)
<span style="background-color: #FFB6C1; color: black; padding: 2px;">█</span>	1 standard deviation move down (33%)
<span style="background-color: #FF0000; color: white; padding: 2px;">█</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				Q4 2015	Q3 2015	2015	2014	2013
		19-Apr-16	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												
28 days	C-bill auctions on Wednesday; reported Thursday/Friday	1.11%	0.00		-0.01%	-0.09%	-0.19%	0.0%	-0.4%	1.30%	1.94%	1.84%
60 days		2.30%	0.15		0.00%	0.00%	-0.02%	0.1%	-0.4%	2.32%	2.85%	2.12%
90 days		2.52%	0.14		0.00%	0.00%	0.00%	0.1%	-0.3%	2.52%	2.99%	2.17%
182 days		4.55%			0.00%	0.00%	0.00%	0.0%	0.0%	4.55%	4.55%	2.51%
<b>Treasury Bills</b>												
28 days		1.43%			0.00%	0.00%	1.43%	*historical data tba		1.44%		
63 days		2.58%	1.00		0.00%	0.00%	0.58%	*historical data tba		2.44%		
91 days		2.77%	0.92		-0.01%	0.00%	-0.23%	0.1%	2.5%	2.58%	0.00%	0.00%
182 days	Tbill auctions are irregular Wednesday reported Thursday/Friday	4.75%	0.96		-0.01%	0.01%	0.10%	0.1%	0.1%	4.65%	4.65%	2.52%
364 days		7.69%	0.94		-0.01%	-0.02%	0.09%	0.2%	0.2%	7.60%	7.42%	3.76%
<b>Government Inscribed Stock</b>												
2019/2018/2017	GIS auctions usually monthly reported Thursday/Friday	9.00%	0.00			0.00%	-0.97%	0.2%	0.1%	9.97%	7.95%	4.52%
2021/2020/2019		11.75%	1.00			0.00%	0.42%	0.5%	0.1%	11.33%	10.73%	8.01%
2025/2024/2022		12.00%	1.00			0.00%	0.84%	0.0%	0.0%	11.16%	11.89%	9.17%
2029/2027		12.00%	1.00			0.00%	0.00%	0.4%	0.0%	12.00%	12.63%	10.50%
2031		13.74%				0.00%	0.00%	0.0%	0.0%	13.74%	13.74%	0.00%
<b>Kina Facility Rate</b>												
6.25%												
<b>Ten year Government Bond yields</b>												
United States		1.79%	0.15	0.01%	0.01%	-0.16%	-0.51%	0.3%	-0.3%	2.29%	2.19%	3.03%
United Kingdom		1.51%	0.23	0.03%	0.07%	0.05%	-0.48%	0.2%	-0.3%	1.99%	1.76%	3.03%
Australia		2.56%	0.27	0.06%	0.09%	-0.04%	-0.32%	0.3%	-0.4%	2.88%	2.83%	4.24%
France		0.51%	0.09	0.01%	-0.01%	-0.04%	-0.48%	0.0%	-0.2%	0.99%	0.83%	2.43%
Japan		-0.12%	0.00	-0.01%	-0.02%	-0.03%	-0.39%	-0.1%	-0.1%	0.27%	0.33%	0.74%
<b>Australia RBA Cash Rate</b>												
2.00%												
<b>PNG CPI Index Latest 12 mth % change</b>												
6.4%												
<b>Currencies</b>												
Percentage changes												
PGK/USD		0.3195	0.00	0.0%	-0.3%	-2.1%	-3.9%	-4.6%	-4.4%	-14.3%	-2.4%	-17.8%
PGK/AUD		0.4089	0.00	-0.8%	-2.0%	-4.6%	-10.2%	-8.3%	4.9%	-3.8%	5.9%	-3.9%
PGK/GBP		0.2219	0.07	-0.8%	-1.2%	-3.4%	-1.1%	-2.6%	-0.7%	-10.0%	3.9%	-19.4%
PGK/NZD		0.4535	0.00	-1.3%	-2.0%	-6.2%	-6.6%	-10.8%	1.3%	-1.9%	2.1%	-17.0%
PGK/IPY		34.900	0.03	0.4%	0.3%	-4.9%	-12.8%	-4.2%	-6.3%	-13.7%	10.9%	-0.2%
AUD/USD		0.7813	0.75	0.8%	1.7%	2.5%	7.0%	4.0%	-8.9%	-10.9%	-7.8%	-14.5%
USD/IPY		109.210	0.07	0.4%	0.6%	-2.8%	-9.3%	0.4%	-2.1%	0.6%	13.6%	21.4%
EUR/USD		1.1358	0.77	0.4%	-0.2%	1.3%	3.9%	-2.2%	0.3%	-10.1%	-11.6%	4.2%
GBP/USD		1.4398	0.26	0.8%	0.9%	1.3%	-2.9%	-2.0%	-3.7%	-4.8%	-6.1%	2.0%
MYR/USD		0.2603		1.5%	0.3%	3.9%	11.7%	2.3%	-14.3%	-18.3%	-6.4%	-6.8%
<b>Equity Indices</b>												
<b>Papua New Guinea</b>												
Percentage changes												
KS Index		4,108.22	1.00	0.1%	0.1%	5.8%	20.2%	-4.5%	0.7%	-2.3%	-9.7%	-14.9%
KS Home Index		9,186.22	0.15	0.0%	0.0%	0.9%	-4.3%	-1.3%	-0.4%	0.5%	16.9%	-1.9%
<b>Australia</b>												
All Ordinaries		5,254.66	0.44	1.0%	4.0%	0.5%	-1.7%	5.7%	-7.2%	-0.8%	0.7%	14.8%
S&P/ASX 100		4,297.90	0.38	1.0%	4.4%	0.5%	-2.2%	5.0%	-8.1%	-2.6%	1.5%	16.3%
S&P/ASX 20		3,012.00	0.26	1.2%	5.4%	-0.3%	-5.3%	4.7%	-10.2%	-6.4%	0.6%	17.9%
S&P/ASX 50		5,181.90	0.33	1.1%	4.5%	0.1%	-3.1%	4.6%	-8.9%	-3.9%	0.7%	16.8%
S&P/ASX Midcap 50		5,312.80	1.00	0.9%	3.7%	2.6%	4.0%	8.2%	-2.3%	7.6%	9.2%	12.6%
S&P/ASX Small Ordinaries		2,195.60	0.81	0.5%	2.5%	0.1%	0.9%	10.8%	-5.3%	6.4%	-6.8%	-3.8%
S&P/ASX 200		5,188.81	0.40	1.0%	4.3%	0.4%	-2.0%	5.5%	-8.0%	-2.1%	1.1%	15.1%
S&P/ASX 300		5,147.34	0.41	1.0%	4.2%	0.4%	-1.9%	5.5%	-7.9%	-1.9%	0.8%	14.7%
S&P/ASX 200 Energy		7,818.80	0.21	3.8%	3.5%	-1.5%	-2.4%	-1.2%	-25.9%	-31.0%	-14.8%	9.8%
S&P/ASX 200 Materials		8,012.60	0.53	3.3%	8.9%	6.7%	14.1%	-7.7%	-12.8%	-19.5%	-14.5%	-3.7%
S&P/ASX 200 Industrials		5,088.90	0.96	-0.5%	1.4%	0.7%	4.7%	4.9%	2.4%	12.5%	8.9%	11.7%
S&P/ASX 200 Consumer Discretionary		1,956.10	0.82	0.1%	1.8%	0.0%	-2.0%	13.0%	-0.9%	13.8%	-4.2%	36.3%
S&P/ASX 200 Consumer Staples		8,388.20	0.29	-0.3%	4.6%	-0.9%	-4.6%	5.8%	-1.1%	-4.2%	-8.4%	12.9%
S&P/ASX 200 Healthcare		19,799.30	0.93	0.1%	3.1%	2.9%	-0.1%	12.3%	-1.7%	13.4%	21.7%	23.5%
S&P/ASX 200 Financials		5,850.00	0.33	0.8%	4.1%	-1.7%	-7.1%	8.8%	-9.1%	0.7%	6.5%	23.6%
S&P/ASX 200 Information Technology		772.10	0.62	0.5%	3.2%	2.2%	-4.6%	11.3%	-6.4%	3.4%	5.6%	24.3%
S&P/ASX 200 Telecommunication Services		1,989.60	0.32	1.1%	4.1%	2.9%	-1.8%	0.6%	-7.4%	-2.9%	14.6%	21.8%
S&P/ASX 200 Utilities		7,083.40	0.93	0.9%	2.0%	1.9%	2.0%	7.1%	1.3%	17.4%	9.9%	2.3%
S&P/ASX 200 A-REIT		1,387.90	0.99	-0.1%	1.8%	3.3%	7.5%	4.3%	0.2%	8.9%	20.4%	1.1%
S&P/ASX 200 Financial-x-A-REIT		6,523.30	0.28	1.0%	4.6%	-2.7%	-9.7%	9.7%	-10.7%	-0.8%	4.3%	28.1%
<b>North American</b>												
DJIA		18,053.60	0.90	0.3%	1.9%	2.7%	2.6%	8.1%	-7.6%	-1.2%	7.5%	26.5%
S&P 500		2,100.80	0.90	0.3%	1.9%	2.5%	1.8%	7.5%	-6.9%	0.2%	11.4%	29.6%
NASDAQ		4,940.33	0.71	-0.4%	1.4%	2.5%	-2.5%	9.6%	-7.4%	7.0%	13.4%	38.3%
Toronto S&P/TSX		13,805.00	0.56	1.0%	2.0%	2.6%	5.7%	-1.4%	-8.7%	-10.5%	7.0%	9.6%
<b>Europe</b>												
FTSE		6,405.35	0.57	0.8%	2.6%	3.4%	2.1%	3.5%	-7.0%	-4.4%	-2.7%	14.4%
DAX		10,349.59	0.51	2.3%	6.0%	3.6%	-3.7%	11.2%	-11.7%	9.6%	2.7%	25.5%
CAC 40		4,566.48	0.52	1.3%	5.1%	3.0%	-2.4%	5.0%	-7.0%	9.5%	-0.5%	18.0%
<b>Asia</b>												
Nikkei		16,874.44	0.32	3.7%	5.9%	-1.0%	-11.3%	9.5%	-14.1%	9.1%	7.1%	57.8%
Hang Seng		21,436.21	0.31	1.3%	4.5%	3.7%	-2.2%	5.1%	-20.6%	-7.2%	1.5%	2.6%
Shanghai		3,042.82	0.15	0.3%	0.6%	1.4%	-14.3%	16.3%	-28.6%	9.8%	54.2%	-7.6%
Sensex		25,816.36	0.52	0.0%	2.7%	1.9%	-0.6%	-0.7%	-5.9%	-1.7%	24.9%	8.1%

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█	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

20-Apr-16  
Reporting closing prices for prior day

		19-Apr-16	52 wk	Movement for the period				Q4 2015	Q3 2015	2015	2014	2013	
				Day	Week	Month	YTD						
<b>Indices</b>													
MSCI AC Asia-ex-Japan*	USD	348.34	0.44	0.8%	2.7%	2.4%	3.7%	3.5%	-17.0%	-9.4%	5.1%	2.7%	
MSCI ACWI-ex-Australia*	USD	186.97	0.69	1.0%	2.9%	3.2%	2.2%	7.8%	-11.1%	-1.5%	4.7%	23.1%	
MSCI All Country World Index*	USD	189.62	0.69	1.1%	3.0%	3.2%	2.3%	7.9%	-11.2%	-1.7%	4.4%	22.5%	
iShare Emerging Markets		35.26	0.46	1.5%	2.7%	3.6%	9.2%	-1.5%	-17.3%	-17.8%	-6.0%	-5.8%	
VIX Volatility S&P500		13.24	0.04	-0.8%	-10.8%	-6.6%	-23.4%	-29.4%	34.4%	8.6%	16.0%	-23.9%	
<b>Commodities</b>													
Light Crude (WTI)	US\$/bbl	41.08	0.42	3.3%	-2.6%	-0.9%	12.0%	-18.7%	-24.2%	-31.2%	-45.9%	7.2%	
Brent Crude	US\$/bbl	44.03	0.41	2.6%	-1.5%	5.4%	20.3%	-24.4%	-23.9%	-36.2%	-48.3%	-0.3%	
Gold	US\$/oz	1,254.30	0.92	1.6%	-0.5%	0.5%	18.2%	-4.8%	-4.8%	-10.4%	-1.5%	-28.3%	
Silver	US\$/oz	16.97	0.81	4.4%	4.6%	6.8%	21.9%	-4.1%	-6.8%	-10.7%	-19.5%	-35.9%	
Copper	US\$/lb	2.23	0.29	2.7%	3.9%	-2.5%	4.0%	-8.3%	-10.5%	-24.0%	-16.8%	-7.0%	
Malaysian Palm Oil* RM/tn		2,672	0.93	0.6%	2.4%	0.8%	15.7%	0.2%	3.7%	0.8%	-12.8%	13.3%	
LNG *Jap/Korea	US\$/mmBtu	4.06	0.00	0.0%	-4.7%	-4.1%	-41.5%	2.4%	-5.5%	-32.8%	-21.3%	0.0%	
ICCO Cocoa	US\$/mt	3,043	0.43	1.6%	3.8%	0.3%	-5.8%	3.7%	-4.9%	11.0%	7.4%	21.2%	
ICO Coffee	US\$/lb	126	0.47	1.5%	1.0%	-6.5%	1.8%	1.9%	-7.1%	-25.8%	50.5%	-23.0%	
<b>Equities</b>													
<b>Domestic</b>													
	<b>PGK K</b>			<b>Arbitrage</b>									<b>POMSox</b>
Bank South Pacific		7.50	1.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.7%	5.0%	-10.5%	-1.0%	
Credit Corporation		1.80	0.16	0.0%	0.0%	7.1%	-20.0%	-6.3%	-4.0%	-13.5%	4.0%	13.6%	
City Pharmacy		1.29	0.00	0.0%	0.0%	0.0%	-3.0%	-5.0%	-4.8%	-7.6%	-26.5%	26.5%	
Kina Petroleum Limited		0.40	0.00	0.0%	0.0%	0.0%	0.0%	-46.7%	0.0%	-46.7%	-21.1%		
Kina Asset Management Limited		0.97	0.80	-1.0%	-1.0%	-1.0%	14.1%	-12.4%	-3.0%	-15.0%	-9.1%	22.2%	
Kina Securities Limited	2.25	2.20		0.0%	0.0%	-8.3%	-17.0%	1.9%	25.0%	27.4%	**from IPO price K2.08		
Airlines PNG		0.15	0.00	0.0%	0.0%	0.0%	-54.5%	0.0%	0.0%	0.0%	-5.7%	-2.8%	
Steamship Trading Company	38.52	5.00		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Oil Search Limited	15.97	15.00	0.33	0.0%	0.0%	4.9%	6.7%	-12.1%	0.0%	-12.1%	-8.7%	30.6%	
Highlands Pacific Limited	0.19	0.25	1.00	25.0%	25.0%	25.0%	25.0%	-20.0%	56.3%	33.3%	-25.0%	-48.7%	
Newcrest Mining Limited	44.04	38.00	1.00	0.0%	0.0%	8.6%	46.2%	4.0%	0.0%	8.3%	-20.0%	-40.0%	
<b>Australia</b>													
AMP Limited		5.81	0.48	0.9%	5.8%	0.0%	-0.3%	4.9%	-7.6%	6.0%	25.3%	-8.7%	
ANZ Banking Group Limited		24.06	0.16	1.5%	5.3%	-5.4%	-13.9%	3.1%	-15.9%	-13.0%	-0.4%	28.7%	
BHP Billiton Limited		19.67	0.32	5.2%	16.4%	9.9%	10.1%	-19.6%	-17.9%	-34.9%	-22.7%	2.4%	
Bougainville Copper Limited		0.23	0.16	0.0%	2.3%	7.1%	-6.2%	-14.3%	-12.5%	-5.9%	-46.3%	-7.8%	
Bank of Queensland		11.54	0.26	1.9%	4.9%	-8.5%	-17.2%	20.1%	-9.1%	14.4%	0.2%	65.4%	
Brambles Limited		12.41	0.87	0.4%	3.8%	2.6%	7.3%	18.8%	-8.1%	8.8%	16.2%	21.8%	
Commonwealth Bank of Australia		74.70	0.24	0.7%	3.4%	-2.9%	-12.7%	17.6%	-14.6%	-0.1%	10.1%	25.1%	
Coca Cola Amatil		8.82	0.37	1.1%	4.1%	2.1%	-5.2%	3.2%	-1.5%	-0.2%	-22.5%	-10.6%	
CSL		103.50	0.80	0.1%	3.5%	1.8%	1.8%	18.1%	3.2%	21.5%	25.7%	27.9%	
Fortescue Mining		3.32	1.00	6.8%	12.2%	20.7%	77.5%	2.7%	-4.7%	-31.8%	-52.9%	25.2%	
Highlands Pacific Limited		0.08	0.30	4.1%	10.0%	28.3%	14.9%	-20.2%	-16.0%	17.5%	-6.6%	-59.3%	
Horizon Oil Ltd		0.07	0.03	0.7%	-2.8%	-5.5%	-13.8%	-14.9%	6.8%	-50.0%	-47.5%	-29.1%	
Kina Securities Ltd		0.92		0.0%	0.0%	1.1%	-15.6%	-1.8%	11.0%	9.0%	**from IPO price AS\$1.00		
Macquarie Group Ltd		65.90	0.28	2.9%	4.8%	-2.2%	-20.4%	8.0%	-5.8%	42.0%	5.4%	55.8%	
Mirvac Group		1.96	0.77	-0.3%	1.8%	4.5%	-1.3%	15.1%	-7.0%	11.2%	6.0%	13.1%	
National Australia Bank		27.20	0.24	2.4%	6.4%	-2.1%	-9.9%	0.7%	-10.0%	-10.1%	-3.5%	39.3%	
Newcrest Mining Limited		18.01	0.96	-0.3%	1.4%	3.3%	38.9%	2.1%	-2.5%	19.1%	39.6%	-64.8%	
Oil Search Limited		6.53	0.33	0.0%	0.0%	-4.0%	-2.5%	-6.6%	0.6%	-15.1%	-2.7%	15.7%	
Origin Energy Ltd		4.98	0.15	5.7%	6.9%	-3.3%	6.0%	-11.9%	-55.4%	-59.7%	-17.1%	21.1%	
PanAust Ltd		1.84	0.88	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	30.0%	-21.4%	-46.1%	
Qbe Insurance Group Ltd		11.25	0.31	-0.4%	3.9%	3.4%	-10.6%	-2.3%	-5.7%	12.3%	-2.6%	5.6%	
Rio Tinto Limited		49.29	0.54	3.9%	8.7%	12.4%	10.2%	-8.0%	-9.6%	-22.9%	-14.9%	3.3%	
Santos Limited		4.08	0.24	5.2%	3.8%	3.3%	10.9%	-7.5%	-49.2%	-55.4%	-43.6%	31.8%	
Stockland		4.37	0.82	0.5%	1.9%	4.0%	6.6%	6.5%	-6.1%	-0.5%	14.1%	2.3%	
Steamship Trading Company		15.75	0.00	0.0%	-6.8%	-5.7%	-19.2%	8.3%	-35.7%	-39.1%	3.2%	17.0%	
Suncorp Metway Limited		12.41	0.44	1.3%	5.7%	4.5%	2.2%	-0.4%	-9.2%	-13.7%	7.3%	28.8%	
Sydney Airport		6.58	0.86	-2.4%	-2.4%	0.3%	3.6%	6.5%	19.7%	34.8%	23.9%	12.4%	
Transurban Group		11.30	0.88	-2.5%	1.1%	1.7%	7.9%	5.3%	6.9%	22.0%	25.4%	12.3%	
Telstra Corporation Limited.		5.39	0.26	1.1%	4.5%	2.5%	-3.9%	0.0%	-8.6%	-6.0%	13.7%	20.1%	
Wesfarmers Ltd		40.82	0.48	-0.8%	3.3%	-2.3%	-1.9%	6.1%	0.5%	-0.3%	-5.3%	19.5%	
Westpac Banking Corporation		30.55	0.29	0.4%	4.9%	-5.8%	-9.0%	13.0%	-7.6%	1.2%	2.4%	24.3%	
Woolworths Limited		22.14	0.16	-0.2%	6.8%	0.3%	-9.6%	-1.4%	-7.9%	-20.1%	-9.4%	15.4%	
Woodside Petroleum Limited		26.82	0.22	4.0%	7.0%	-2.0%	-6.6%	-0.7%	-15.5%	-24.4%	-2.3%	14.8%	
<b>International</b>													
iShare MSCI All Asia ex Japan	USD \$	56.06	0.41	1.1%	2.9%	3.4%	4.7%	1.5%	-16.3%	-11.7%	0.6%	-0.3%	
Blackrock Int Equity Fund*	AUD \$	15.04	0.26	-0.3%	0.2%	0.2%	-4.8%	3.8%	-7.1%	4.8%	14.2%		
Blackrock Australian Equity Fund*	AUD \$	1.55	0.34	-0.6%	4.0%	-1.3%	-4.1%	7.7%	-10.2%	-4.3%	1.9%	12.5%	
Vanguard International Share*	AUD \$	1.78	0.25	-0.3%	0.7%	-0.2%	-6.2%	3.7%	-5.3%	5.5%	13.5%	46.1%	
Vanguard FTSE World exUS	USD \$	45.07	0.49	1.8%	3.8%	4.4%	3.8%	1.8%	-12.2%	-7.4%	-7.6%	10.9%	
Vanguard FTSE Europe	USD \$	50.43	0.45	1.8%	3.8%	4.5%	1.1%	1.4%	-8.9%	-4.8%	-10.9%	20.4%	
iShares Core MSCI Europe	USD \$	42.72	0.47	1.9%	3.9%	4.3%	1.1%	1.4%	-8.1%	-3.4%			
iShares Asia 50	USD \$	44.49	0.43	0.9%	3.4%	3.4%	5.3%	1.7%	-17.3%	-10.2%	-1.9%	-0.4%	
iShares MSCI Japan	USD \$	12.05	0.58	1.5%	4.6%	4.1%	-0.6%	6.0%	-10.8%	7.8%	-7.4%	24.5%	

\*as at 18-Apr-16