

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

		Closing prices	52	Movement for the period									
		21-Nov-17	wk	Day	Week	Month	YTD	Q3 2017	Q2 2017	2016	2015	2014	
Interest Rates													
Central Bank Bills													
Change to today's price from closing prices of prior period													
28 days	C-bill auctions on Wednesday; reported Thursday/Friday	1.40%	1.00		0.00%	0.01%	0.22%	0.09%	0.08%	1.18%	1.30%	1.94%	
60 days		2.35%	1.00		0.00%	0.00%	0.00%	0.00%	0.01%	2.35%	2.32%	2.85%	
90 days		2.51%	0.00		0.00%	0.00%	0.00%	0.00%	0.00%	2.51%	2.52%	2.99%	
182 days		4.55%			0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	4.55%	4.55%	
Treasury Bills													
28 days		1.26%			0.00%	0.00%	0.04%	0.00%	-0.03%	1.22%	1.44%	1.44%	
63 days		2.40%	0.00		0.00%	0.00%	0.00%	0.02%	-0.02%	2.40%	2.44%	2.44%	
91 days		2.45%	0.00		0.00%	0.00%	-0.16%	-0.02%	-0.04%	2.61%	2.58%	0.00%	
182 days	Tbill auctions are irregular Wednes	4.73%	0.50		0.00%	0.00%	0.01%	-0.01%	0.01%	4.72%	4.65%	4.65%	
273 days		6.76%	1.00		0.00%	0.00%	0.17%	0.06%		*first issued in May'17			
364 days	reported Thursday/Friday	8.01%	1.00		0.00%	0.01%	0.24%	0.12%	0.12%	7.77%	7.60%	7.42%	
Government Inscribed Stock													
GIS 3Y	GIS auctions usually monthly	9.48%	0.95			0.00%	0.38%	0.09%	0.32%	9.10%	9.97%	7.95%	
GIS 5Y	reported Thursday/Friday	10.53%	0.30			0.00%	-0.07%	-0.01%	-0.05%	10.60%	11.33%	10.73%	
GIS 10Y		11.54%	1.00			0.00%	0.27%	0.01%	0.03%	11.27%	11.16%	11.89%	
GIS 15Y		12.76%	0.82			0.00%	0.23%	0.05%	0.05%	12.53%	12.00%	12.63%	
GIS 17Y		13.74%				0.00%	0.00%	0.00%	0.00%	13.74%	13.74%	13.74%	
Kina Facility Rate													
		6.25%								6.25%	6.25%	6.25%	
Ten year Government Bond yields													
United States		2.36%	0.54	-0.01%	-0.02%	-0.06%	-0.09%	0.03%	-0.08%	2.44%	2.29%	2.19%	
United Kingdom		1.27%	0.59	-0.02%	-0.05%	-0.08%	0.04%	0.11%	0.12%	1.24%	1.99%	1.76%	
Australia		2.55%	0.31	0.00%	-0.11%	-0.23%	-0.22%	0.24%	-0.10%	2.77%	2.88%	2.83%	
France		0.67%	0.16	-0.02%	-0.09%	-0.21%	-0.02%	-0.07%	-0.16%	0.69%	0.99%	0.83%	
Japan		0.03%	0.34	-0.01%	-0.02%	-0.04%	-0.01%	-0.02%	0.02%	0.05%	0.27%	0.33%	
Australia	RBA Cash Rate	1.50%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.50%	2.00%	2.50%	
PNG CPI Index													
	Latest 12 mth % change	5.8%							1.20%	6.6%	6.4%	6.6%	
Currencies													
Percentage changes													
PGK/USD		0.3115	0.00	0.0%	0.0%	-0.2%	-1.1%	-0.20%	0.0%	-5.3%	-14.3%	-2.4%	
PGK/AUD		0.4130	0.52	0.3%	1.2%	3.4%	-5.1%	-1.02%	-0.6%	-4.4%	-3.8%	5.9%	
PGK/GBP		0.2351	0.16	-0.3%	-1.0%	-0.4%	-8.3%	-0.87%	-4.1%	14.3%	-10.0%	3.9%	
PGK/NZD		0.4576	0.95	0.3%	0.8%	1.6%	1.1%	0.44%	-4.6%	-6.8%	-1.9%	2.1%	
PGK/JPY		35.350	0.54	1.3%	-0.1%	-0.2%	-3.8%	1.00%	0.1%	-8.2%	-13.7%	10.9%	
AUD/USD		0.7543	0.39	-0.3%	-1.2%	-3.4%	4.2%	1.47%	0.6%	-0.9%	-10.9%	-7.8%	
USD/JPY		112.510	0.46	0.4%	-1.0%	-0.9%	-3.6%	73.00%	0.1%	-3.1%	0.6%	13.6%	
EUR/USD		1.1747	0.80	0.1%	0.6%	-0.1%	11.5%	3.39%	7.1%	-3.6%	-10.1%	-11.6%	
GBP/USD		1.3250	0.78	0.3%	1.0%	0.3%	7.8%	4.02%	4.2%	-17.1%	-4.8%	-6.1%	
MYR/USD		0.2414	1.00	0.3%	1.2%	2.2%	8.3%	0.36%	3.1%	-4.3%	-18.3%	-6.4%	
Equity Indices													
Papua New Guinea													
Percentage changes													
KSIndex		5,290.55	0.64	0.0%	0.0%	0.0%	9.9%	8.2%	-12.1%	40.8%	-2.3%	-9.7%	
KSIndex Home Index		11,047.52	0.78	0.0%	0.1%	0.5%	3.9%	0.3%	0.3%	10.7%	0.5%	16.9%	
Australia													
All Ordinaries		6,044.20	0.88	0.3%	-0.1%	1.4%	5.7%	-0.3%	-2.4%	7.0%	-0.8%	0.7%	
S&P/ASX 100		4,913.80	0.86	0.3%	-0.1%	1.0%	4.6%	-1.0%	-2.6%	6.8%	-2.6%	1.5%	
S&P/ASX 20		3,313.00	0.57	0.2%	-0.3%	0.1%	0.6%	-1.2%	-5.1%	3.5%	-6.4%	0.6%	
S&P/ASX 50		5,847.90	0.79	0.2%	-0.1%	0.7%	3.3%	-0.8%	-3.5%	5.9%	-3.9%	0.7%	
S&P/ASX Midcap 50		6,625.00	0.99	0.5%	0.2%	2.7%	14.2%	-2.0%	3.8%	13.5%	7.6%	9.2%	
S&P/ASX Small Ordinaries		2,661.60	0.95	0.4%	-0.3%	2.6%	11.7%	3.2%	-0.8%	9.5%	6.4%	-6.8%	
S&P/ASX 200		5,963.52	0.87	0.3%	-0.1%	1.1%	5.3%	-0.7%	-2.4%	7.0%	-2.1%	1.1%	
S&P/ASX 300		5,917.79	0.87	0.3%	-0.1%	1.1%	5.3%	-0.6%	-2.4%	7.0%	-1.9%	0.8%	
S&P/ASX 200 Energy		10,065.20	0.80	0.1%	0.4%	6.4%	11.3%	6.2%	-5.7%	12.9%	-31.0%	-14.8%	
S&P/ASX 200 Materials		10,922.30	0.84	0.5%	-0.9%	2.3%	11.8%	4.8%	0.1%	39.1%	-19.5%	-14.5%	
S&P/ASX 200 Industrials		6,012.90	0.93	0.6%	0.2%	1.7%	16.2%	-0.8%	7.9%	6.5%	12.5%	8.9%	
S&P/ASX 200 Consumer Discretionary		2,288.10	1.00	0.5%	0.8%	1.7%	6.4%	-3.8%	1.8%	7.8%	13.8%	-4.2%	
S&P/ASX 200 Consumer Staples		9,821.80	0.91	0.2%	-1.1%	1.4%	10.7%	2.2%	-5.6%	0.9%	-4.2%	-8.4%	
S&P/ASX 200 Healthcare		24,469.10	0.95	0.2%	1.6%	2.4%	23.7%	-6.1%	7.1%	-0.2%	13.4%	21.7%	
S&P/ASX 200 Financials		6,574.20	0.46	0.2%	-0.1%	-1.2%	0.3%	-1.0%	-6.0%	4.2%	0.7%	6.5%	
S&P/ASX 200 Information Technology		988.30	1.00	0.7%	1.6%	6.7%	20.1%	0.3%	4.5%	1.7%	3.4%	5.6%	
S&P/ASX 200 Telecommunication Services		1,252.00	0.08	0.4%	1.5%	-0.6%	-29.8%	-18.6%	-8.4%	-12.0%	-2.9%	14.6%	
S&P/ASX 200 Utilities		8,467.50	0.63	0.8%	-2.0%	0.0%	7.3%	-7.2%	0.4%	13.7%	17.4%	9.9%	
S&P/ASX 200 A-REIT		1,391.50	0.68	0.2%	-0.3%	4.5%	-0.3%	0.8%	-4.9%	8.1%	8.9%	20.4%	
S&P/ASX 200 Financial-x-A-REIT		7,332.40	0.46	0.2%	-0.1%	-1.2%	0.3%	-1.0%	-6.0%	1.2%	-0.8%	4.3%	
North American													
DJIA		23,590.83	1.00	0.7%	0.8%	0.6%	19.4%	4.9%	3.3%	12.3%	-1.2%	7.5%	
S&P 500		2,599.03	1.00	0.7%	0.8%	1.2%	16.1%	4.0%	2.6%	8.5%	0.2%	11.4%	
NASDAQ		6,862.48	1.00	1.1%	1.8%	4.0%	27.5%	5.8%	3.9%	6.3%	7.0%	13.4%	
Toronto S&P/TSX		16,055.00	0.97	0.4%	0.9%	3.0%	5.4%	3.1%	-2.4%	16.7%	-10.5%	7.0%	
Europe													
FTSE		7,411.34	0.82	0.3%	0.0%	-1.5%	3.8%	0.8%	-0.1%	13.8%	-4.4%	-2.7%	
DAX		13,167.54	0.90	0.8%	1.0%	1.2%	14.7%	4.1%	0.1%	6.9%	9.6%	2.7%	
CAC 40		5,366.15	0.85	0.5%	1.0%	-0.5%	10.4%	4.1%	0.0%	4.0%	9.5%	-0.5%	
Asia													
Nikkei		22,416.48	0.89	0.7%	0.2%	2.8%	17.3%	1.6%	5.9%	0.4%	9.1%	7.1%	
Hang Seng		29,818.07	1.00	1.9%	2.3%	5.9%	35.5%	6.9%	6.9%	0.4%	-7.2%	1.5%	
Shanghai		3,410.50	0.91	0.5%	-0.6%	0.7%	9.9%	4.9%	-0.9%	-12.6%	9.8%	54.2%	
Sensex		33,478.35	0.97	0.4%	1.6%	2.7%	25.7%	1.2%	4.4%	2.5%	-1.7%	24.9%	

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

22-Nov-17

Reporting closing prices for prior day

		21-Nov-17	52 wk	Movement for the period				Q3 2017	Q2 2017	2016	2015	2014	
				Day	Week	Month	YTD						
Indices													
MSCI AC Asia-ex-Japan*	USD	497.03	1.00	0.0%	0.7%	3.1%	39.9%	6.6%	8.3%	5.7%	-9.4%	5.1%	
MSCI ACWI-ex-Australia*	USD	235.20	0.98	0.1%	0.2%	0.6%	20.1%	5.2%	4.4%	7.0%	-1.5%	4.7%	
MSCI All Country World Index*	USD	238.25	0.98	0.1%	0.2%	0.6%	20.0%	5.2%	4.3%	7.1%	-1.7%	4.4%	
MSCI ACWI Minimum Volatility	USD	1,830.16	1.00	0.0%	0.2%	0.5%	13.1%	2.2%	2.9%	5.2%	0.6%	8.6%	
MSCI World Net Local		4,347.81	0.95	0.1%	-0.2%	0.3%	15.2%	3.9%	2.7%	9.0%	2.1%	9.8%	
iShare Emerging Markets		47.69	1.00	1.3%	3.9%	3.9%	36.2%	8.3%	5.1%	8.4%	-17.8%	-6.0%	
VIX Volatility S&P500		9.73	0.09	-8.6%	-16.0%	-12.8%	-30.7%	-14.9%	-9.6%	-18.8%	8.6%	16.0%	
Commodities													
Light Crude (WTI)	US\$/bbl	57.10	0.98	1.8%	3.8%	8.8%	6.3%	12.2%	-9.0%	46.5%	-31.2%	-45.9%	
Brent Crude	US\$/bbl	62.69	0.92	0.8%	2.0%	7.5%	10.3%	20.1%	-9.3%	55.3%	-36.2%	-48.3%	
Gold	US\$/oz	1,280.10	0.68	0.3%	0.0%	0.1%	11.1%	3.4%	-0.7%	8.5%	-10.4%	-1.5%	
Silver	US\$/oz	17.05	0.52	0.9%	0.1%	0.5%	6.6%	0.3%	-0.9%	14.8%	-10.7%	-19.5%	
Copper	US\$/lb	3.15	0.88	1.3%	3.2%	-1.5%	25.8%	9.0%	2.2%	16.8%	-24.0%	-16.8%	
Iron Ore	US\$/mt	61.52	0.18	0.0%	1.0%	1.4%	-21.8%	14.0%	-30.0%	81.3%	-37.4%	-48.1%	
Malaysian Palm Oil* RM/tn		2,580	0.00	-0.5%	-2.8%	-6.3%	-19.8%	4.7%	-8.4%	39.3%	0.8%	-12.8%	
LNG *Jap/Korea	US\$/mmBtu	9.70	1.00	0.2%	5.5%	9.9%	23.4%	49.0%	-30.2%	14.5%	-31.8%		
ICCO Cocoa	US\$/mt	2,102	0.52	0.9%	-2.2%	0.9%	-1.1%	7.4%	-9.2%	-34.2%	11.0%	7.4%	
ICO Coffee	US\$/lb	124	0.25	0.8%	-2.5%	0.5%	-9.6%	3.2%	-10.9%	10.8%	-25.8%	50.5%	
Equities													
Domestic													
	PGK K	Arbitrage	POMSox	Percentage changes									
Bank South Pacific			9.51	0.85	0.0%	0.1%	0.6%	5.7%	0.6%	1.5%	20.0%	5.0%	-10.5%
Credit Corporation			1.78	0.31	0.0%	0.0%	0.0%	-5.3%	0.0%	-8.7%	-16.4%	-13.5%	4.0%
City Pharmacy			0.98	0.00	0.0%	0.0%	0.0%	-2.0%	0.0%		-24.8%	-7.6%	-26.5%
Kina Petroleum Limited	0.23		0.40		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-46.7%	-21.1%
Kina Asset Management Limited			0.95	0.33	0.0%	0.0%	0.0%	-2.1%	-2.1%	-1.0%	14.1%	-15.0%	-9.1%
Kina Securities Limited	1.84		2.60	0.48	0.0%	0.0%	0.0%	-3.7%	1.2%	-1.0%	1.9%	27.4%	**from IPO price
Airlines PNG			0.12	0.63	0.0%	0.0%	0.0%	-20.0%	-20.0%	0.0%	-54.5%	0.0%	-5.7%
Steamship Trading Company	44.79		5.00		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Oil Search Limited	17.26		17.83	0.41	0.1%	0.1%	-0.1%	1.9%	-1.9%	-2.8%	24.5%	-12.1%	-8.7%
Highlands Pacific Limited	0.22		0.16	0.00	0.0%	0.0%	0.0%	-15.8%	-11.1%	-10.0%	-5.0%	33.3%	-25.0%
Newcrest Mining Limited	57.17		54.00	0.69	0.0%	0.0%	0.0%	17.4%	17.4%	-20.7%	76.9%	8.3%	-20.0%
Australia													
AMP Limited			5.07	0.53	-0.4%	-1.2%	0.6%	0.6%	-6.9%	0.2%	-13.6%	6.0%	25.3%
ANZ Banking Group Limited			29.33	0.35	0.2%	0.4%	-3.7%	-3.6%	3.1%	-9.7%	8.9%	-13.0%	-0.4%
BHP Billiton Limited			27.23	0.77	0.4%	-2.6%	2.6%	8.7%	10.7%	-3.2%	40.3%	-34.9%	-22.7%
Bougainville Copper Limited			0.28	0.53	5.7%	12.0%	-11.1%	40.0%	-6.7%	66.7%	-16.7%	-5.9%	-46.3%
Bank of Queensland			12.60	0.67	-0.2%	-5.4%	6.1%	13.4%	-5.8%	-14.8%	14.4%	0.2%	
Brambles Limited			9.87	0.25	0.7%	0.7%	6.5%	-20.4%	-7.5%	4.1%	7.2%	8.8%	16.2%
Commonwealth Bank of Australia			80.58	0.51	0.0%	-0.3%	2.4%	-2.2%	-9.1%	-3.6%	-3.6%	-0.1%	10.1%
Coca Cola Amatil			7.95	0.09	-0.1%	-1.9%	-1.5%	-21.4%	-16.3%	-14.7%	8.8%	-0.2%	-22.5%
CSL			143.66	0.96	0.5%	2.0%	2.7%	43.1%	-2.9%	10.1%	-4.7%	21.5%	25.7%
Fortescue Mining			4.69	0.60	0.2%	-1.7%	-6.2%	-20.4%	-1.5%	-16.2%	215.0%	-31.8%	-52.9%
Highlands Pacific Limited			0.09	0.60	-1.1%	-6.2%	24.7%	62.5%	10.5%	-16.2%	-16.4%	17.5%	-6.6%
Horizon Oil Ltd			0.08	0.83	-4.8%	-9.2%	27.4%	41.1%	35.7%	-27.6%	-30.0%	-50.0%	-47.5%
Kina Securities Ltd			0.76	0.15	-1.3%	1.3%	1.3%	-27.6%	14.2%	-25.3%	-3.7%	9.0%	**from IPO price
Kina Petroleum Ltd			0.10	0.56	-4.0%	9.1%	17.1%	6.7%	10.0%	-27.3%	-35.7%	-86.0%	-25.0%
Macquarie Group Ltd			99.46	1.00	1.1%	1.7%	6.4%	14.2%	2.7%	-1.9%	5.3%	42.0%	5.4%
Mirvac Group			2.42	0.78	-0.4%	-1.2%	3.9%	13.6%	7.5%	-2.7%	7.6%	11.2%	6.0%
National Australia Bank			30.03	0.25	0.0%	-0.3%	-7.7%	-2.1%	6.5%	-11.2%	1.6%	-10.1%	-3.5%
Newcrest Mining Limited			23.61	0.82	0.0%	1.7%	8.6%	16.6%	4.3%	-9.5%	56.1%	19.1%	39.6%
Oil Search Limited			7.13	0.62	0.1%	-1.8%	0.0%	-0.6%	2.6%	-5.1%	7.0%	-15.1%	-2.7%
Origin Energy Ltd			8.26	0.93	1.0%	-0.1%	10.7%	25.3%	9.0%	-2.7%	40.2%	-59.7%	-17.1%
Qbe Insurance Group Ltd			11.08	0.34	0.3%	-0.5%	2.0%	-10.8%	-15.2%	-8.4%	-1.4%	12.3%	-2.6%
Rio Tinto Limited			71.10	0.79	0.4%	-2.7%	2.5%	18.7%	5.2%	4.6%	34.0%	-22.9%	-14.9%
Santos Limited			5.07	1.00	0.6%	13.2%	18.5%	26.1%	32.7%	-20.3%	9.2%	-55.4%	-43.6%
Stockland			4.57	0.51	0.0%	-0.7%	5.3%	-0.2%	-1.8%	-5.6%	11.7%	-0.5%	14.1%
Steamship Trading Company			18.50	0.08	0.0%	0.0%	-11.9%	-15.9%	-7.7%	3.4%	12.8%	-39.1%	3.2%
Suncorp Metway Limited			13.93	0.54	-0.1%	0.1%	2.4%	3.0%	-11.9%	12.2%	11.4%	-13.7%	7.3%
Sydney Airport			7.35	0.82	1.2%	1.4%	1.5%	22.7%	0.3%	4.7%	-5.7%	34.8%	23.9%
Transurban Group			12.60	0.90	0.4%	0.6%	2.7%	22.1%	0.3%	1.5%	-1.4%	22.0%	25.4%
Telstra Corporation Limited			3.48	0.05	0.3%	1.8%	-2.2%	-31.8%	-18.8%	-7.7%	-9.1%	-6.0%	13.7%
Wesfarmers Ltd			42.36	0.42	-0.1%	-1.9%	-0.9%	0.5%	3.0%	-11.0%	1.3%	-0.3%	-5.3%
Westpac Banking Corporation			31.90	0.41	0.3%	-0.7%	-4.5%	-2.1%	4.6%	-13.0%	-2.9%	1.2%	2.4%
Woolworths Limited			25.91	0.71	0.2%	-1.4%	2.6%	7.5%	-1.3%	-3.6%	-1.6%	-20.1%	-9.4%
Woodside Petroleum Limited			30.90	0.47	-0.2%	-1.0%	5.1%	-0.8%	-2.6%	-6.9%	8.5%	-24.4%	-2.3%
International													
*as at 20-Nov-17													
iShare MSCI All Asia ex Japan	USD \$	78.25	1.00	1.5%	3.4%	5.1%	42.5%	7.1%	7.2%	2.6%	-11.7%	0.6%	
Blackrock Int Equity Fund*	AUD \$	15.70	0.85	0.1%	1.2%	3.9%	6.4%	-3.9%	4.0%	-6.5%	4.8%	14.2%	
Blackrock Australian Equity Fund*	AUD \$	1.64	0.81	-0.2%	-1.2%	1.5%	1.9%	-4.8%	-1.0%	-0.5%	-4.3%	1.9%	
Vanguard International Share*	AUD \$	2.10	0.90	0.1%	1.2%	3.9%	6.0%	-2.7%	3.5%	4.4%	5.5%	13.5%	
Vanguard FTSE World exUS	USD \$	54.13	1.00	0.8%	1.4%	1.2%	22.5%	5.4%	4.6%	1.8%	-7.4%	-7.6%	
Vanguard FTSE Europe	USD \$	57.98	0.93	0.6%	0.7%	-0.4%	20.9%	5.8%	6.9%	3.9%	-4.8%	-10.9%	
iShares Core MSCI Europe	USD \$	49.48	0.93	0.6%	0.7%	-0.3%	21.6%	6.0%	6.6%	-3.7%	-3.4%		
iShares Asia 50	USD \$	68.18	1.00	1.8%	3.9%	7.4%	47.4%	7.3%	8.9%	9.4%	-10.2%	-1.9%	
iShares MSCI Japan	USD \$	59.52	0.96	0.9%	1.7%	2.4%	21.8%	3.8%	4.2%	-1.3%	10.1%	-0.5%	
Acadian Global Managed Volatility Equity Fund		1.74	0.86	0.1%	1.1%	3.3%	9.2%	1.5%	-0.2%	2.1%	1.3%	8.1%	
Lazard Global Managed Volatility Fund - Australia*		1.13	0.98	0.0%	1.4%	3.4%	13.7%	1.8%	0.8%				

*Lazard performance since inception 28.02.17