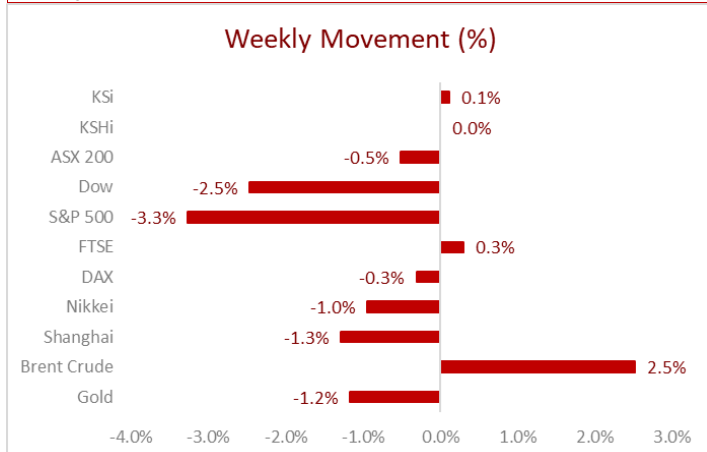


Prices as at POM Close on Friday	29-Apr-22	% change for the:		
		Week	Month	YTD
Domestic				
KSi Index	5,862.09	0.1%	0.1%	0.0%
KSi Home Index	13,950.35	0.0%	0.0%	-3.1%
<i>PNGX shares (K/share) Arbitrage PNGX</i>				
Bank South Pacific	12.30	1.7%	2.1%	0.4%
Credit Corporation	1.60	0.0%	0.0%	-4.8%
City Pharmacy	0.95	0.0%	0.0%	0.0%
Kina Asset Management Limited	1.00	0.0%	0.0%	1.0%
Kina Securities Limited	2.21	3.00	0.0%	0.0%
Oil Search Limited	10.16	10.80	0.0%	0.0%
Newcrest Mining Limited	67.62	75.00	0.0%	0.0%
Australia				
S&P/ASX 200	7,435.01	-0.51%	-0.8%	-0.1%
S&P/ASX 50	7,211.50	-0.53%	-0.6%	1.7%
USA*				
DJIA	32,977.21	-2.5%	-5.3%	-9.2%
S&P 500	4,131.93	-3.3%	-9.1%	-13.3%
NASDAQ	12,334.64	-3.9%	-13.5%	-21.2%
Europe*				
FTSE	7,544.55	0.3%	0.1%	2.2%
DAX	14,097.88	-0.3%	-2.4%	-11.2%
CAC 40	6,533.77	-0.7%	-2.3%	-8.7%
Asia*				
Nikkei	26,847.90	-1.0%	-3.0%	-6.8%
Hang Seng	21,089.39	2.2%	-4.3%	-9.9%
Shanghai	3,047.06	-1.3%	-7.2%	-16.3%
Commodities*				
Light Crude WTI Futures	104.69	2.6%	5.5%	38.4%
Brent Crude	109.34	2.5%	4.7%	39.9%
Gold	1,911.70	-1.2%	-0.6%	4.4%
Currencies*				
PGK/USD	0.2840	0.0%	0.0%	-0.4%
PGK/AUD	0.3975	2.8%	4.7%	1.2%
AUD/USD	0.7145	-2.7%	-4.5%	-1.5%
USD/JPY	130.44	2.0%	6.7%	13.3%
EUR/USD	1.0534	-2.9%	-4.8%	-6.9%
GBP/USD	1.2517	-3.9%	-4.7%	-7.2%
Ten year Government Bond yields*				
United States	2.93%	0.04%	0.55%	1.42%
Australia	3.13%	-0.01%	0.30%	1.46%
New Zealand	3.64%	0.06%	0.37%	1.25%
Japan	0.23%	-0.02%	0.00%	0.16%
PNG	7.50%	0.00%	-2.20%	-2.20%

* Reported as at POM close Friday; Hence North American and European markets Thursday night close.

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Sources: Bloomberg, Reuters, Post Courier, The National, Business Advantage, PNGX

Domestic

- Prime Minister James Marape says under the Manus Special Economic Zone project, companies operating in Manus will not pay corporate taxes to incentivize economic growth. He said this at the opening of the PGK32m Momote Airport terminal. He said the new facility needed to generate more money for the province. The terminal was funded by the Government and Asian Development Bank, and implemented by National Airports Corporation under the civil aviation development program.
- Institute of National Affairs executive director Paul Barker says economic zone projects should be used in a consistent and concerted manner. "In a few countries, including China, special economic zones have been used quite effectively to revitalize disadvantaged or run down areas. In most countries, they've been pretty ineffective, and just become a convenient way for businesses to avoid taxes, and in some cases existing businesses to just relocate, lowering tax revenue, but generating no extra economic activity," Barker said.
- The BSP shares on the Australian Securities Exchange has shown indications of being negatively impacted by the Government's introduced additional company tax, according to the bank. In presenting the bank's first quarter report for 2022 financial year, CEO Robin Fleming said that BSP's share price on PNGX finished 0.4% higher in the trailing 52 weeks at PGK12.05, with average prices of PGK12.21 last month. He said the ASX price reached an all-time high of AU\$6 (about PGK14.94) after the PGK1.1 billion profit announcement, but fell after new tax's confirmation.
- Vodafone regional CEO, Pradeep Lal said PNG had low-market penetration with 37% mobile phone and 20% internet penetration, with around 1m customers actively using social media. "Vodafone PNG believe that given PNG's low-market penetration levels, the rate of rapid change and increased reliance on digitalization and connectivity, telecommunications will remain an important industry for at least the next 100 years and one that will have a long-lasting and transformational legacy," Lal said.
- Despite the challenges of the Westpac acquisition not going ahead due to regulatory concerns, 2021 still saw Kina Securities Ltd deliver a net profit of PGK70.8m compared to PGK76.0m in 2020. This was highlighted in the company's 2021 Financial Report released this week. Managing Director and CEO, Greg Pawson said last year, the Kina group progressed towards transforming and growing the company as it moved into year three of its current strategic planning cycle.
- Locally-owned company, Lole Mining Limited, has been given a 10-year mining licence for the Tolukuma project in Central, according to the company. Founder and executive director Howard Lole said he hoped to make Lole a premier mining company in the country.
- This week's BPNG Treasury Bills auction results indicated an overall oversubscription of K338.35m from the total offer amount of K135.3m. The weighted average yield for 273 and 364 days dropped by 0.02% and 0.18% respectively to 3.75% and 4.60%. Nil offers for 63 to 182 days.
- The KSi Index increased by 0.1% for the week to close at 5,862.09 points and KSi Home Index remained unchanged to close at 13,950.35 points. The increase in the KSi Index was a result of BSP share price fluctuation.

International

- US have moved sharply lower over the course of trading on Friday, partly offsetting the substantial rally seen in the previous session. The major averages staged a recovery attempt after seeing initial weakness but have shown a significant pullback since then. The DJIA, S&P 500 and NASDAQ decreased by 2.5%, 3.3% and 3.9% respectively.
- European stocks closed mixed on Friday, another session with investors continuing to react positively to quarterly earnings announcements, and shrugging off concerns about soaring inflation, slowing growth and geopolitical tensions. The FTSE increased by 0.3% to end at 7,544.55 points whereas DAX and CAC 40 decreased by 0.3% and 0.7% to close at 14,097.88 and 6,533.77 points respectively.
- Asian stocks saw a mixed performance on Friday, tracking Wall Street's tech-led gains that came as traders shrugged off the surprise contraction in the US economy in the first quarter of 2022. The good showing was also attributed to optimism over likely policy support from Beijing amidst the severe Covid curbs. The Hang Seng increased by 2.2% to close at 21,089.39 points. The Nikkei and Shanghai dropped by 1.0% and 1.3% to close at 26,847.90 points and 3,047.06 points respectively.
- The Australian stock market is sharply lower giving up the gains in the previous session following the broadly negative cues from Wall Street on Friday. Both the S&P200 and S&P500 dropped by 0.51% and 0.53% to close at 7,435.01 points and 7,211.50 points.
- Commodities, Light Crude and Brent closed higher over the week by 2.6% and 2.5% while Gold close lower by 1.2% respectively.

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