

Shading Key:

52	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 13-May-22	52 wk	Movement for the period				YTD	Q1 2022	Q4 2021	2021	2020	2019
			Day	Week	Month	YTD						
Interest Rates												
Central Bank Bills												
Change to today's price from closing prices of prior period												
C-bill auctions on Wednesday; reported Thursday/Friday	1.09%		0.00%	0.04%	0.03%	-0.20%	-0.21%	-0.02%	1.29%	1.33%	1.39%	
28 days	1.71%		0.00%	-0.09%	-0.09%	-0.28%	-0.17%	-0.01%	1.99%	2.07%	2.30%	
60 days	1.80%	0.00	0.00%	-0.02%	-0.02%	-0.15%	-0.11%	-0.03%	1.95%	2.04%	2.50%	
90 days	4.55%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	4.55%	4.55%	
182 days												
Treasury Bills												
28 days	1.26%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.26%	1.26%	1.26%	
63 days	2.36%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.36%	2.36%	2.36%	
91 days	2.32%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.32%	2.32%	2.35%	
182 days	2.11%	0.00	0.00%	-0.06%	-0.06%	-2.18%	-2.02%	-0.06%	4.39%	4.41%	4.68%	
273 days	3.50%	0.00	0.00%	0.00%	-0.28%	-2.45%	-2.05%	-0.09%	5.95%	6.04%	6.04%	
364 days	4.00%		0.00%	-0.36%	-0.89%	-3.04%	-1.99%	-0.16%	7.04%	7.20%	7.08%	
Government Inscribed Stock												
GIS 2Y 2020-22	6.50%		0.00%	0.00%	-2.00%	-2.00%	0.00%	0.00%	8.50%	8.04%	8.04%	
GIS 3Y 2020-23	9.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.00%	9.00%	9.00%	
GIS 4Y 2020-24	6.71%		0.00%	0.00%	-3.13%	-3.13%	0.00%	0.00%	9.84%	9.84%	9.84%	
GIS 5Y 2020-25	7.50%		0.00%	0.00%	-2.20%	-2.20%	0.00%	0.00%	9.70%	9.86%	9.86%	
GIS 6Y 2020-26	9.80%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.80%	10.02%	10.02%	
GIS 9Y 2020-29	7.80%		0.00%	0.00%	-2.10%	-2.10%	0.00%	0.00%	9.90%	11.82%	11.82%	
GIS 10Y 2020-30	7.90%		0.00%	0.00%	-2.00%	-2.00%	0.00%	0.00%	9.90%	12.53%	12.53%	
3.00%	3.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.00%	3.00%	5.50%	
Kina Facility Rate												
Ten year Government Bond yields												
United States	2.92%	0.89	0.07%	-0.21%	0.09%	1.41%	0.83%	0.02%	1.51%	0.91%	1.92%	
United Kingdom	1.74%	0.82	0.08%	-0.25%	-0.15%	0.77%	0.64%	-0.05%	0.97%	0.20%	0.82%	
Australia	3.40%	0.93	-0.02%	-0.07%	0.43%	1.73%	1.17%	0.18%	1.67%	0.97%	1.37%	
New Zealand	3.62%	0.91	-0.09%	-0.18%	0.20%	1.23%	0.83%	0.30%	2.39%	0.99%	1.65%	
France	1.46%	0.89	0.10%	-0.20%	0.13%	1.26%	0.78%	0.04%	0.20%	-0.34%	0.12%	
Japan	0.25%	0.97	0.00%	0.00%	0.01%	0.18%	0.15%	0.00%	0.07%	0.02%	-0.01%	
Australia RBA Cash Rate	0.35%		0.00%	0.00%	0.25%	0.25%	0.00%	0.00%	0.10%	0.10%	0.75%	
PNG CPI Index Latest 12 mth % change	5.70%								5.70%	4.60%	3.10%	
Currencies												
PGK/USD	0.2840	0.00	0.0%	0.0%	0.0%	-0.4%	-0.35%	0.00%	0.0%	-1.9%	-1.2%	
PGK/AUD	0.4120	0.99	-0.2%	2.9%	8.1%	4.9%	-3.36%	-0.73%	6.2%	-2.7%	-0.5%	
PGK/GBP	0.2324	0.99	-0.2%	1.1%	7.4%	10.0%	2.41%	-0.42%	1.0%	-6.6%	-4.4%	
PGK/NZD	0.4541	0.98	-0.2%	2.6%	9.1%	8.8%	-2.13%	0.65%	5.8%	-9.5%	-1.4%	
PGK/JPY	36.550	0.89	-0.7%	-1.5%	2.6%	11.4%	5.43%	2.88%	11.6%	-7.9%	-2.7%	
AUD/USD	0.6894	0.01	0.2%	-2.8%	-7.5%	-5.0%	3.10%	0.74%	-5.8%	9.9%	-0.7%	
USD/JPY	128.700	0.89	-0.7%	-1.5%	2.6%	11.8%	5.79%	2.88%	11.6%	-5.1%	-1.5%	
EUR/USD	1.0399	0.00	-1.0%	-1.2%	-4.7%	-8.0%	-1.24%	-2.47%	-8.0%	9.7%	-1.9%	
GBP/USD	1.2220	0.01	0.2%	-1.1%	-6.9%	-9.4%	-2.69%	0.42%	-1.0%	3.9%	3.4%	
Equity Indices												
Papua New Guinea												
KSi Index	5,866.93	0.74	0.0%	0.0%	0.2%	0.1%	-0.13%	0.26%	-3.1%	-3.4%	21.1%	
KSi Home Index	15,187.82	1.00	0.0%	4.7%	4.7%	5.5%	-3.06%	-2.07%	8.1%	1.5%	15.0%	
Australia												
All Ordinaries	7,307.68	0.24	2.0%	-2.1%	-6.6%	-6.1%	0.13%	1.96%	13.6%	0.7%	19.1%	
S&P/ASX 100	5,909.01	0.37	1.9%	-1.7%	-5.6%	-3.9%	1.41%	1.66%	13.3%	-2.1%	18.9%	
S&P/ASX 20	3,984.70	0.38	1.8%	-1.2%	-5.4%	-1.8%	3.21%	0.67%	12.1%	-1.5%	15.3%	
S&P/ASX 50	6,921.30	0.42	1.9%	-1.4%	-5.1%	-2.4%	2.31%	0.99%	12.4%	-4.9%	19.1%	
S&P/ASX 50 Accumulation	83,716.30	0.53	1.9%	-1.2%	-4.9%	-0.5%	4.00%	1.60%	17.0%	-1.9%	24.4%	
S&P/ASX Midcap 50	8,577.60	0.12	1.6%	-3.3%	-8.4%	-12.2%	-3.46%	5.45%	18.5%	14.5%	17.7%	
S&P/ASX Small Ordinaries	3,006.40	0.10	2.3%	-3.8%	-10.7%	-14.8%	-5.06%	1.63%	14.2%	6.6%	17.9%	
S&P/ASX 200	7,075.11	0.30	1.9%	-1.8%	-6.0%	-5.0%	0.74%	1.53%	13.0%	-1.5%	18.4%	
S&P/ASX 200 Accumulation	83,252.77	0.45	1.9%	-1.6%	-5.8%	-3.3%	2.24%	2.09%	17.2%	1.4%	23.4%	
S&P/ASX 300	7,061.31	0.29	1.9%	-1.9%	-6.2%	-5.3%	0.60%	1.66%	13.4%	-1.1%	18.8%	
S&P/ASX 200 Energy	9,965.10	0.83	2.5%	-1.5%	-3.2%	26.1%	25.09%	-8.22%	-2.0%	-29.9%	18.2%	
S&P/ASX 200 Materials	16,677.50	0.45	1.6%	-3.9%	-12.8%	-0.4%	11.87%	12.44%	6.8%	13.4%	22.1%	
S&P/ASX 200 Industrials	6,375.70	0.59	1.0%	-2.2%	-0.2%	-4.1%	-3.84%	1.14%	11.2%	-14.1%	22.6%	
S&P/ASX 200 Consumer Discretionary	2,908.40	0.08	2.4%	-0.9%	-3.6%	-17.6%	-10.59%	0.00%	21.3%	8.6%	27.2%	
S&P/ASX 200 Consumer Staples	13,447.90	0.59	0.8%	-1.3%	-1.8%	-0.7%	-1.42%	-0.49%	7.1%	3.6%	18.0%	
S&P/ASX 200 Healthcare	41,303.20	0.34	3.0%	2.6%	3.5%	-8.6%	-10.65%	-0.08%	8.0%	3.0%	41.2%	
S&P/ASX 200 Financials	6,535.20	0.52	1.4%	-1.2%	-3.8%	0.0%	3.67%	-3.35%	20.2%	-9.0%	7.4%	
S&P/ASX 200 Information Technology	1,445.20	0.09	6.9%	-6.7%	-18.1%	-32.4%	-14.04%	-6.14%	-2.8%	56.3%	31.8%	
S&P/ASX 200 Telecommunication Services	1,430.60	0.27	2.1%	-0.8%	-5.2%	-12.2%	-6.92%	4.86%	28.5%	0.9%	22.3%	
S&P/ASX 200 Utilities	8,100.40	0.91	1.1%	-1.5%	1.8%	21.0%	12.72%	10.02%	4.6%	-21.5%	10.1%	
S&P/ASX 200 A-REIT	1,457.20	0.11	3.0%	-2.6%	-8.7%	-16.9%	-7.71%	8.93%	21.6%	-8.0%	14.0%	
S&P/ASX 200 Financial-x-A-REIT	7,288.90	0.52	1.4%	-1.2%	-3.8%	0.0%	3.67%	-3.35%	20.2%	-9.0%	7.4%	
North American												
DJIA	32,196.66	0.09	1.5%	-2.1%	-6.5%	-11.4%	-4.57%	7.37%	18.7%	7.2%	22.3%	
S&P 500	4,023.89	0.11	2.4%	-2.4%	-8.4%	-15.6%	-4.95%	10.65%	26.9%	16.3%	28.9%	
NASDAQ	11,805.00	0.09	3.8%	-2.8%	-11.6%	-24.5%	-9.10%	8.28%	21.4%	43.6%	35.2%	
Toronto S&P/TSX	20,099.81	0.26	2.0%	-2.6%	-8.0%	-5.3%	3.14%	5.74%	21.7%	2.2%	19.1%	
Europe												
FTSE	7,418.15	0.69	2.6%	0.4%	-2.6%	0.5%	1.78%	4.21%	14.3%	-14.3%	12.1%	
DAX	14,027.93	0.35	2.1%	2.6%	-1.0%	-11.7%	-9.25%	4.09%	15.8%	3.5%	25.5%	
CAC 40	6,362.68	0.28	2.5%	1.7%	-3.4%	-11.0%	-6.89%	9.71%	28.9%	-7.1%	26.4%	
Asia												
Nikkei	26,427.65	0.29	2.6%	-2.1%	-2.5%	-8.2%	-3.37%	-2.24%	4.9%	16.0%	18.2%	
Hang Seng	19,898.77	0.13	2.7%	-0.5%	-7.5%	-15.0%	-5.99%	-4.79%	-14.1%	-3.4%	9.1%	
Shanghai	3,084.28	0.24	1.0%	2.8%	-4.0%	-15.3%	-10.65%	2.01%	4.8%	13.9%	22.3%	
Sensex	52,793.62	0.26	-0.3%	-3.7%	-9.5%	-9.4%	0.54%	-1.48%	22.0%	15.8%	14.4%	

Shading Key:

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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

		13-May-22	52 wk	Movement for the period				Q1 2022	Q4 2021	2021	2020	2019
				Day	Week	Month	YTD					
Indices												
MSCI World USD Index		2,701.33	0.10	2.3%	-2.2%	-8.7%	-16.4%	-5.53%	7.49%	20.1%	14.1%	25.2%
MSCI World Net TR USD Index		8,208.68	0.09	1.9%	-2.1%	-8.5%	-15.9%	-5.15%	7.77%	21.8%	15.9%	27.7%
MSCI ACWI-ex-Australia TR AUD Index		13,409.26	0.26	1.8%	0.6%	-1.8%	-11.7%	-8.42%	5.82%	29.6%	5.7%	28.0%
MSCI ACWI Net TR USD Index		326.42	0.07	1.6%	-2.2%	-8.7%	-16.1%	-5.36%	6.68%	18.5%	16.3%	26.6%
MSCI ACWI Minimum Volatility USD		2,149.46	0.08	1.0%	-1.6%	-8.0%	-10.7%	-3.40%	5.99%	12.0%	0.6%	18.5%
MSCI EM Asia Net TR USD Index		579.25	0.00	-0.7%	-2.6%	-9.2%	-19.4%	-8.69%	-0.98%	-5.1%	28.4%	19.2%
MSCI EM Net TR USD Index		498.99	0.00	-0.7%	-2.6%	-9.7%	-18.0%	-6.97%	-1.31%	-2.5%	18.3%	18.4%
VIX Volatility S&P500		28.87	0.65	-9.1%	-4.4%	27.2%	67.7%	19.40%	-25.58%	-24.3%	65.1%	-45.8%
Commodities												
Light Crude WTI Futures	US\$/bbl	110.49	0.76	4.1%	0.7%	3.3%	46.1%	32.58%	0.81%	55.9%	-20.5%	34.5%
Brent Crude	US\$/bbl	111.55	0.72	3.8%	-0.7%	-0.1%	42.7%	38.03%	-0.43%	50.9%	-21.5%	22.7%
Gold	US\$/oz	1,808.20	0.27	-0.9%	-4.0%	-8.4%	-1.3%	6.67%	4.26%	-3.3%	24.4%	18.9%
Silver	US\$/oz	21.00	0.09	1.1%	-6.1%	-18.6%	-10.3%	7.34%	6.20%	-11.3%	47.4%	15.3%
Copper	US\$/lb	4.18	0.14	1.8%	-2.2%	-11.9%	-6.6%	6.26%	9.34%	27.1%	25.8%	6.3%
Iron Ore	US\$/mt	121.45	0.29	1.5%	-9.2%	-15.2%	7.8%	24.13%	-5.56%	-27.0%	82.0%	20.5%
Malaysian Palm Oil* RM/tn		6,950	0.66	-0.6%	-1.5%	1.9%	34.7%	23.88%	6.75%	32.6%	28.0%	51.7%
LNG *Jap/Korea	US\$/mmBtu	23.43	0.33	-0.4%	-2.5%	-28.8%	-23.2%	16.20%	-1.93%	113.3%	169.8%	-41.1%
ICCO Cocoa	US\$/mt	2,483	0.45	0.9%	-0.7%	-3.9%	-1.5%	5.16%	-4.98%	-3.2%	2.5%	5.1%
ICO Coffee	US cents/lb	213	0.59	-1.0%	0.6%	-4.8%	-5.8%	0.13%	16.55%	76.3%	-1.1%	27.3%
Equities												
Domestic												
		PGK K		Percentage changes								
		Arbitrage		PNGX								
Bank South Pacific		12.04	0.20	0.0%	-0.8%	1.7%	0.4%	-1.63%	-0.41%	2.1%	1.9%	14.8%
Credit Corporation			0.74	0.0%	7.1%	7.1%	8.3%	-4.76%	-1.18%	-1.2%	6.3%	18.5%
City Pharmacy			0.88	0.0%	0.0%	0.0%	0.0%	0.00%	-5.00%	90.0%	-38.3%	24.6%
Kina Asset Management Limited			1.00	0.0%	0.0%	0.0%	1.0%	1.01%	-1.00%	10.0%	-5.3%	0.0%
Kina Securities Limited		2.08	0.54	0.0%	0.0%	1.7%	1.7%	1.69%	-9.23%	-1.7%	-11.0%	27.2%
Steamship Trading Company		25.49	35.46	0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	0.0%	0.0%	0.0%
Santos Limited		19.54	1.00	0.0%	0.0%							
Australia												
A2 Milk Company Limited		4.05	0.02	-1.5%	-3.8%	-13.5%	-25.8%	-4.40%	-12.50%	-52.3%	-19.9%	38.6%
ANZ Banking Group Limited		25.39	0.12	0.9%	-5.1%	-7.4%	-7.7%	0.33%	-2.27%	21.2%	-7.8%	0.7%
BSP Financial Group		4.96	0.48	1.4%	1.2%	-0.8%	-4.6%	12.41%	-14.60%			
BHP Billiton Limited		45.84	0.56	2.0%	-2.1%	-12.7%	10.5%	24.70%	10.34%	-2.2%	9.0%	13.7%
Boral Limited		3.28	0.01	1.5%	-1.2%	-6.0%	-46.2%	-43.28%	-0.65%	23.2%	10.5%	-9.3%
Bougainville Copper Limited		0.37	0.12	-9.8%	-41.7%	-45.6%	21.3%	145.90%	-15.28%	5.2%	-10.8%	103.1%
Bank of Queensland		7.44	0.05	1.8%	-3.4%	-6.9%	-8.0%	7.29%	-13.57%	4.5%	6.8%	-25.3%
Brambles Limited		10.43	0.34	1.3%	-0.5%	3.7%	-1.9%	-6.77%	-1.30%	0.3%	-9.6%	15.5%
Commonwealth Bank of Australia		102.28	0.54	0.1%	-0.1%	-4.0%	1.3%	4.72%	-3.19%	23.0%	2.8%	10.4%
CSL		280.20	0.50	3.3%	4.5%	5.8%	-3.6%	-7.76%	-0.91%	2.7%	2.7%	48.9%
Fortescue Mining		19.39	0.44	2.0%	-6.9%	-10.3%	0.9%	7.55%	28.41%	-18.0%	119.2%	155.1%
Horizon Oil Ltd		0.13	0.76	0.0%	-5.7%	-7.4%	35.9%	35.87%	2.22%	48.4%	-48.3%	20.0%
Kina Securities Ltd		0.86	0.19	0.0%	-2.8%	-3.4%	0.0%	0.00%	-6.56%	-5.0%	-39.6%	56.8%
Kina Petroleum Ltd		0.06		0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	0.0%	0.0%	-1.7%
Macquarie Group Ltd		183.11	0.53	4.5%	-2.0%	-10.1%	-10.9%	-1.04%	12.86%	48.3%	0.5%	26.9%
Mirvac Group		2.21	0.06	2.8%	-2.2%	-10.2%	-24.1%	-14.43%	-2.68%	10.2%	-17.0%	42.0%
National Australia Bank		31.14	0.70	1.0%	-1.5%	-5.2%	8.0%	12.17%	3.63%	27.6%	-8.2%	2.3%
Newcrest Mining Limited		24.58	0.42	-0.5%	-7.0%	-13.5%	0.4%	9.23%	8.13%	-5.0%	-14.8%	38.8%
Origin Energy Ltd		6.80	0.90	1.2%	-3.0%	3.8%	29.8%	18.89%	10.78%	10.1%	-43.7%	30.6%
Pilbara Minerals Ltd		2.47	0.50	0.8%	-9.5%	-16.6%	-22.8%	0.00%	56.10%	267.8%	210.7%	-55.2%
Qbe Insurance Group Ltd		12.70	0.96	3.3%	0.5%	6.8%	11.9%	1.32%	-2.66%	33.1%	-33.8%	27.5%
Rio Tinto Limited		105.59	0.39	2.1%	-3.4%	-12.4%	5.5%	18.98%	-0.07%	-12.1%	13.4%	27.9%
ResMed Inc		28.30	0.22	2.3%	-1.7%	-10.5%	-20.9%	-9.39%	-3.95%	31.4%	24.3%	37.6%
Santos Limited		8.05	0.87	3.2%	0.0%	-1.7%	27.6%	22.66%	-11.99%	0.6%	-23.3%	49.3%
Steamship Trading Company		10.50	0.77	0.0%	-4.5%	1.9%	5.0%	0.90%	5.26%	1.5%	-21.2%	-33.2%
Suncorp Metway Limited		11.85	0.60	2.1%	4.8%	6.9%	7.0%	0.45%	-11.86%	13.7%	-24.8%	2.6%
Sydney Airport		8.72	1.00	0.0%	0.0%	0.0%	0.5%	0.46%	5.34%	35.4%	-26.0%	28.7%
Transurban Group		13.92	0.64	1.0%	-2.7%	1.8%	0.7%	-1.95%	-2.40%	1.2%	-8.4%	28.0%
Telstra Corporation Limited.		3.93	0.62	1.6%	-1.0%	-2.2%	-6.0%	-5.26%	6.36%	40.3%	-15.8%	24.2%
Treasury Wine Estates Limited		11.09	0.21	2.9%	-1.2%	-0.1%	-10.4%	-6.46%	-0.24%	31.7%	-42.1%	9.7%
Westpac Banking Corporation		24.00	0.57	0.9%	0.7%	-0.5%	12.4%	13.54%	-17.88%	10.2%	-20.1%	-3.2%
Worley Limited		13.85	0.88	2.3%	-2.3%	-0.6%	30.3%	21.45%	7.27%	-7.5%	-25.0%	34.1%
Woolworths Limited		37.64	0.39	1.2%	-1.3%	-2.2%	-1.0%	-1.97%	-3.41%	-3.3%	8.7%	22.9%
Woodside Petroleum Limited		30.40	0.74	2.7%	-3.2%	-6.1%	38.6%	46.37%	-8.17%	-3.6%	-33.9%	9.8%
International												
iShare MSCI All Asia ex Japan	USD \$	68.07	0.06	2.8%	-0.8%	-7.2%	-17.7%	-9.29%	-2.74%	-7.7%	22.2%	15.6%
Blackrock Int Equity Fund*	AUD \$	19.41	0.07	1.3%	-1.4%	-3.6%	-13.5%	-7.59%	6.28%	24.8%	-0.6%	23.5%
Blackrock Australian Equity Fund*	AUD \$	1.79	0.22	-1.8%	-5.7%	-7.8%	-8.0%	-0.08%	4.61%	11.8%	-2.3%	19.1%
Vanguard International Share*	AUD \$	2.64	0.07	1.3%	-1.2%	-3.6%	-14.7%	-9.25%	5.86%	23.5%	-0.1%	22.7%
Vanguard FTSE World exUS	USD \$	52.29	0.10	2.7%	-0.7%	-7.3%	-14.7%	-6.02%	0.52%	5.0%	8.6%	17.9%
Vanguard FTSE Europe	USD \$	56.60	0.40	2.9%	-0.2%	-8.0%	-17.1%	-8.73%	4.01%	13.3%	2.8%	20.5%
iShares Core MSCI Europe	USD \$	48.33	0.11	2.8%	-0.2%	-8.2%	-16.9%	-8.18%	3.75%	13.4%	2.8%	20.7%
iShares Asia 50	USD \$	61.92	0.07	3.8%	0.3%	-6.3%	-19.1%	-10.36%	-2.10%	-12.2%	32.1%	19.3%
iShares MSCI Japan	USD \$	56.32	0.09	2.1%	-0.7%	-3.6%	-15.9%	-7.99%	-4.68%	-0.9%	14.0%	16.9%
Acadian Global Managed Volatility Equity Fund		1.61	0.11	0.0%	-1.1%	-2.3%	-5.9%	-4.12%	-6.05%	10.4%	-11.5%	8.1%
Lazard Global Managed Volatility Fund - Australia*		1.18	0.76	1.7%	1.0%	0.3%	-0.6%	-1.62%	5.32%	19.7%	-22.7%	14.9%
Robeco Emerging Conservative Equity Fund - Australia		1.39	0.15	-1.5%	-1.4%	-1.1%	-5.6%	-5.17%	0.73%	13.5%	-15.4%	10.4%

*Lazard performance since inception 28.02.17

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