

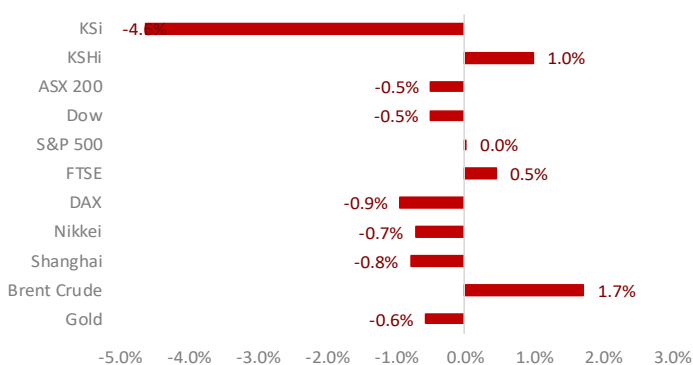
Prices as at POM Close on Friday	30-Apr-21	% change for the:			
		Week	Month	YTD	
<b>Domestic</b>					
KSI Index	5,825.06	-4.6%	-4.6%	-3.7%	
KSI Home Index	13,463.45	1.0%	1.1%	1.1%	
<b>PNGX shares (K/share) Arbitrage PNGX</b>					
Bank South Pacific	12.00	0.0%	0.0%	0.0%	
Credit Corporation	1.70	0.6%	0.0%	0.0%	
City Pharmacy	0.60	0.0%	20.0%	20.0%	
Kina Asset Management Limited	0.90	0.0%	0.0%	0.0%	
Kina Securities Limited	2.67	3.20	0.0%	0.0%	6.7%
Oil Search Limited	10.37	10.50	4.5%	4.8%	10.3%
Newcrest Mining Limited	72.36	75.00	-8.0%	-8.0%	-8.0%
<b>Australia</b>					
S&P/ASX 200	7,025.82	-0.5%	2.9%	6.7%	
S&P/ASX 50	6,773.40	-0.4%	2.8%	7.3%	
<b>USA*</b>					
DJIA	33,874.85	-0.5%	2.2%	10.7%	
S&P 500	4,181.17	0.0%	4.0%	11.3%	
NASDAQ	13,962.68	-0.4%	3.6%	8.3%	
<b>Europe*</b>					
FTSE	6,969.81	0.5%	3.5%	7.9%	
DAX	15,135.91	-0.9%	0.2%	10.3%	
CAC 40	6,269.48	0.2%	2.7%	12.9%	
<b>Asia*</b>					
Nikkei	28,812.63	-0.7%	-3.5%	5.0%	
Hang Seng	28,724.88	-1.2%	-0.7%	5.5%	
Shanghai	3,446.86	-0.8%	-1.1%	-0.8%	
<b>Commodities*</b>					
Light Crude WTI Futures	63.58	2.3%	3.5%	31.0%	
Brent Crude	67.25	1.7%	3.7%	29.8%	
Gold	1,767.70	-0.6%	2.3%	-6.7%	
<b>Currencies*</b>					
PGK/USD	0.2850	0.0%	0.0%	0.0%	
PGK/AUD	0.3665	-0.6%	-3.1%	-0.9%	
AUD/USD	0.7778	0.6%	3.2%	0.9%	
USD/JPY	108.78	0.8%	-1.8%	5.5%	
EUR/USD	1.2112	0.7%	3.4%	-1.5%	
GBP/USD	1.3942	0.6%	1.3%	2.3%	
<b>Ten year Government Bond yields*</b>					
United States	1.63%	0.07%	-0.10%	0.71%	
Australia	1.75%	0.01%	-0.09%	0.78%	
New Zealand	1.65%	0.05%	-0.17%	0.66%	
Japan	0.10%	0.03%	-0.03%	0.08%	
PNG	9.98%	0.00%	0.12%	0.00%	

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

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### Weekly Movement (%)



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

### Domestic

- According to PNG Customs Chief Commissioner Mr David Towe, PNG Customs collected K613.1m in duties and excise and K273.1m from import goods and services tax (GST) in Q1 this year. Mr Towe said the revenue collected during Q1 has exceeded the revenue collection target by 7.0% or K41.7m set by the Government and also represents a 27.0% increase in the budget projection for the year. Mr Towe added that the higher the Government budget projected revenue collection demonstrated an increased Customs compliance by strong border control and security measures.
- Per the recent National Energy Authority Bill 2020, Minister for Energy and Rural Infrastructure Hon. Saki Soloma said "The National Energy Authority (NEA) will be the paramount body for the management of the energy sector to deliver affordable and consistent supply of electricity for commercial and industrial businesses, including power supply to proposed economic corridors, industrial zones, towns and cities and will ensure the development of all indigenous energy sources including hydro, gas, solar, geothermal, coal, wind, biomass and biofuel."
- President for PNG Micro Small and Medium Enterprise Council (PNG MSME) Mr Des Yaninen said the Papua New Guinea Small-to-Medium Enterprise Corporation (PNG SME Corporation) is working on a revised five-year plan (2021-2025) and to address and revise the reserved activity listing. The highlight was that the Government needs to protect locally owned businesses from foreign competition thus PNG SME Corporation aims to get this legalized.
- PNG Cocoa Board's Chief Executive Officer Mr Boto Gaupu had expanded the cocoa price support programme by K200,000 in Morobe Province. According to Mr Gaupu, Morobe Province's current cocoa production was 4,500 tonnes, valued at K30.0m which K19.0m is earned by the farmers. Consequently, income earned from cocoa production generates other economic activities such as stores and PMV operations. He added that the Province was now the leading supplier in cocoa production and is confident that with the support of all farmers, production can go up to 10,000 tonnes and can bring more than K100.0m into the Province.
- Member for Samarai-Murua District Hon. Isi Henry Leonard said the district will build a vanilla processing centre on Misima Island to assist local farmers in selling their vanilla beans. The District has K500,000 in COVID-19 SME support funds and an agriculture component of K1.0m which Hon. Leonard started a vanilla trading programme and brought in a registered trainer to look into the entire trading of vanilla – from farming or vanilla processing to even marketing.
- South Pacific Brewery Limited (SPB) has made a loss of K21.5m in income after the restriction of alcohol sales per the National Isolation Strategy. SPB's Managing Director Mr Ed Weggemans said "this represented a loss in sales volume of 85.0% in the channels that were closed and would have generated K17.1m in excise duty and K4.4m GST."
- Link PNG confirmed that itself and PNG Air have reapplied to Independent Consumer and Competition Commission (ICCC) for Link PNG to acquire a minority shareholding in PNG Air. Both PNG Air and Link PNG believe ICCC approval of this will benefit Papua New Guinean Nationals and travellers. Link PNG Chairman Sir Kostas Constantinou, and PNG Air Chairman Mr Augustine Mano advised that the proposed joint venture between Link PNG and MRDC is based on PNG Air remaining as an independent airline, setting its own airfares and selling its own tickets totally separately from Air Niugini.
- According to Mr Robin Fleming, Bank South Pacific Financial Group Limited (BSP) and the Department of Commerce and Industry (DCI) have agreed to increase the maximum loan under SME credit enhancement facility to K5.0m from K3.0m. "We are also reviewing the required equity percentage at the request of DCI to reduce this based on feedback from SME bodies and forums to assist SME's who have repayment capacity to take advantage of the credit enhancement facility. At this stage, BSP has not received the funding planned for this year but that is not preventing BSP from giving loans under the facility. There remains significant capacity for BSP to continue to assess, approve and funds loans under the facility," said Mr Fleming.
- The week's Treasury Bill overall auction results was over-subscribed by K93.40m from the total K38.0m offered. The weighted average yields for 182, 273 and 364 days remained unchanged at 4.38%, 6.04% and 7.20% from the last auction. There were nil offers for 63 and 91 days.
- The Kina Securities Index dropped by 4.6% to 5,825.06 while the Kina Securities Home Index remains jumped by 1,463.45 points respectively.

### International

- US benchmarks closed their week lower as investors repositioned in the wake of strong earnings amid expectations that the peak may have been reached for now
- European stocks ended lower on Friday after dismal GDP data, but marked a third straight month of gains on strong corporate earnings and optimism about an economic recovery from the COVID-19 pandemic.
- China stocks fell on Friday to close the week lower as data showed the country's factory activity growth slowed in April, while worries over policy tightening and Sino-US tensions continued to weigh on the market.
- PGK/USD remained flat to close the month of April at 0.2850, PGK/AUD depreciated by 0.6% to close at 0.3665. Meanwhile AUD/USD appreciated by 0.6% to end the week at 0.7778.

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