

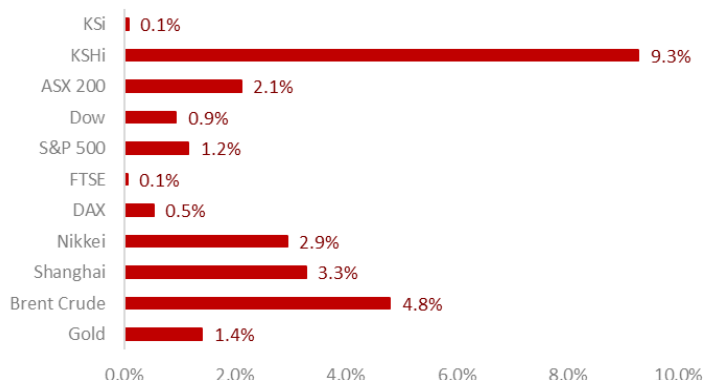
Prices as at POM Close on Friday	28-May-21	% change for the:			
		Week	Month	YTD	
<b>Domestic</b>					
KSI Index	5,825.79	0.1%	0.0%	-3.7%	
KSI Home Index	14,762.59	9.3%	9.6%	10.9%	
<i>PNGX shares (K/share) Arbitrage PNGX</i>					
Bank South Pacific	12.00	0.0%	0.0%	0.0%	
Credit Corporation	1.90	12.4%	11.8%	11.8%	
City Pharmacy	0.70	0.0%	16.7%	40.0%	
Kina Asset Management Limited	1.08	9.1%	20.0%	20.0%	
Kina Securities Limited	2.74	3.25	0.0%	1.6%	8.3%
Oil Search Limited	10.09	10.50	0.0%	0.0%	10.3%
Newcrest Mining Limited	76.25	75.00	0.0%	0.0%	-8.0%
<b>Australia</b>					
S&P/ASX 200	7,179.51	2.1%	2.2%	9.0%	
S&P/ASX 50	6,956.70	1.9%	2.7%	10.2%	
<b>USA*</b>					
DJIA	34,529.45	0.9%	1.9%	12.8%	
S&P 500	4,204.11	1.2%	0.5%	11.9%	
NASDAQ	13,748.74	2.1%	-1.5%	6.7%	
<b>Europe*</b>					
FTSE	7,022.61	0.1%	0.8%	8.7%	
DAX	15,519.98	0.5%	2.5%	13.1%	
CAC 40	6,484.11	1.5%	3.4%	16.8%	
<b>Asia*</b>					
Nikkei	29,149.41	2.9%	1.2%	6.2%	
Hang Seng	29,124.41	2.3%	1.4%	7.0%	
Shanghai	3,600.78	3.3%	4.5%	3.7%	
<b>Commodities*</b>					
Light Crude WTI Futures	66.32	4.3%	4.3%	36.7%	
Brent Crude	69.63	4.8%	3.5%	34.4%	
Gold	1,905.30	1.4%	7.8%	0.5%	
<b>Currencies*</b>					
PGK/USD	0.2850	0.0%	0.0%	0.0%	
PGK/AUD	0.3688	0.4%	0.6%	-0.3%	
AUD/USD	0.7729	-0.4%	-0.6%	0.3%	
USD/JPY	109.86	1.1%	1.0%	6.5%	
EUR/USD	1.2178	-0.5%	0.5%	-0.9%	
GBP/USD	1.4187	-0.1%	1.8%	4.1%	
<b>Ten year Government Bond yields*</b>					
United States	1.59%	-0.03%	-0.03%	0.68%	
Australia	1.69%	-0.05%	-0.06%	0.72%	
New Zealand	1.85%	0.03%	0.20%	0.86%	
Japan	0.08%	0.00%	-0.01%	0.06%	
PNG	9.90%	0.00%	-0.08%	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

- Treasurer Ian Ling-Stuckey approved Central's 2021 budget and acclaimed its commitment to sustainable development by empowering grassroots people. The K272.7 million budget focuses on building the economic base of the province based on agriculture, tourism and sports. Governor Robert Agarobe's money plan is in good alignment with the Marape Government's take back PNG agenda, Ling-Stuckey said.
- National Planning and Monitoring Minister Rainbo Paita presented a cheque of K1.65 million for four impact projects in the Duke of York Island local level government, Kokopo, East New Britain. The funding was sourced from the Department. The four impact projects were the Molot health center reconstruction, the upgrading and extension of Duke of York ring road, the white copra freight subsidy and the Duke of York Island solar power projects.
- South Pacific Brewery Limited appointed Stan Joyce as the new Board Chairman. Mr. Joyce joined the company as marketing manager in 1995 and became Managing Director in 2007. He retired in September 2019 and joined the Board as a Director. He succeeds the late Sir Joseph Tauvasa who passed away in January. He is keen to work with the Heineken Directors and local directors to provide the winning combination of international best practices in the brewing industry, combined with local knowledge of the market and environment in PNG Joyce said.
- Puma Energy PNG Ltd's crude Foreign Exchange (Forex) orders have doubled in the last six months, says Country General Manager and Director Hulala Tokome. Mr Tokome said because of the global oil price trend and lack of forex in PNG. He said the impact of forex shortage was also felt by other businesses with delays in forex orders to settle imports and other services. Between last December and May we have seen our crude forex orders doubling due to the global oil price and also lack of forex within the market, he said.
- The Board of Credit Corporation PNG (CCP) is pleased to announce that it has declared a total dividend of 18 toea per share including a special dividend of 12.2 toea per share in respect of the FY20 financial year. The planned processing dates for the dividends are: Ex-date: 31<sup>st</sup> May 2021, Record Date: 7<sup>th</sup> June 2021 and Payout Date: 28<sup>th</sup> July 2021.
- In addition, CCP announced their Annual General Meeting of shareholders will be held online commencing at 10:00am on Friday 25<sup>th</sup> of June 2021.
- The Australian Stock Exchange (ASX) welcomed a new banking stock to its electronic boards on Tuesday this week with the listing of scrip in BSP Financial Group Limited. BSP is the largest financial services provider in the South Pacific, with banking operations in Papua New Guinea (PNG), Fiji, Vanuatu, Solomon Islands, Samoa, Tonga and the Cook Islands. BSP Group's Chairman Sir Kostas Constantinou said that the dual listing aimed to boost the liquidity of the group's shares and open new sources of capital to fund business growth. The company is the second PNG-based financial services provider to list on the ASX, following the listing of Kina Securities in July 2015.
- According to Chief Executive Officer (CEO) of Paradise Foods Limited (PFL) James Rice, downstream processing should be encouraged as it means additional job creation. CEO said the company had localized imported manufacturing inputs in its ice cream cones, peanut butter, ice cream flavouring and some labels as well. PFL also have the plans to go into water bottle preforms, water bottle caps, ground corn and biscuit packaging. CEO further said that downstream processing will give the company a shorter supply line and allow to settle in Kina, however the price will not be better and there will still be foreign currency risk, as the suppliers have to buy raw materials from overseas.
- The week's Treasury Bill overall auction results were under-subscribed by K103.0m from the total K138.65m offered. The weighted average yields for 182, 273 and 364 days remained unchanged at 4.35%, 6.04% and 7.20% from the last auction. There were nil offers for 63 and 91 days.
- The Kina Securities Index and Kina Securities Home Index increased by 0.1% and 9.3% to 5,825.79 and 14,762.59 points respectively mainly attributed to the rise in share price of industrial stock City Pharmacy Limited and Kina Asset Management Limited.

### International

- US stocks closed higher on Friday, amid rising optimism about economic recovery thanks to upbeat economic data, and prospects of additional fiscal stimulus.
- Asian stocks ended mixed note as investors digested upbeat US data and reacted to reports that the world's largest economy will reveal a budget that would increase federal spending to \$6 trillion in the coming fiscal year.
- European shares were at record high after reports said US President Joe Biden will seek \$6 trillion in federal spending plans for 2022. Biden is expected to unveil his first full budget later in the day.
- Crude oil futures settled lower snapping a five-day winning streak, as traders took some profits and looked ahead to the upcoming meeting of the Organization of the Petroleum Exporting Countries (OPEC) and its allies.

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