

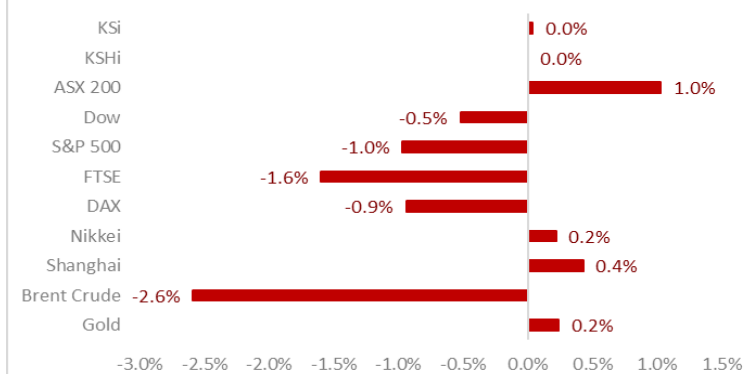
Prices as at POM Close on Friday		16-Jul-21	% change for the:			
			Week	Month	YTD	
Domestic						
KSi Index		5,843.40	0.0%	0.2%	-3.4%	
KSi Home Index		13,931.40	0.0%	2.7%	4.7%	
<i>PNGX shares (K/share) Arbitrage PNGX</i>						
Bank South Pacific		12.30	0.8%	0.0%	2.5%	
Credit Corporation		1.70	0.0%	0.0%	0.0%	
City Pharmacy		0.80	0.0%	14.3%	60.0%	
Kina Asset Management Limited		1.00	0.0%	0.0%	11.1%	
Kina Securities Limited		2.70	3.25	-0.3%	0.0%	8.3%
Oil Search Limited		10.09	10.60	-0.1%	1.0%	11.3%
Newcrest Mining Limited		70.16	75.00	0.0%	0.0%	-8.0%
Australia						
S&P/ASX 200		7,348.12	1.0%	-0.3%	11.6%	
S&P/ASX 50		7,097.90	0.9%	-0.5%	12.4%	
USA*						
DJIA		34,687.85	-0.5%	4.2%	13.3%	
S&P 500		4,327.16	-1.0%	3.9%	15.2%	
NASDAQ		14,427.24	-1.9%	2.8%	11.9%	
Europe*						
FTSE		7,008.09	-1.6%	-0.1%	8.5%	
DAX		15,540.31	-0.9%	0.6%	13.3%	
CAC 40		6,460.08	-1.1%	-1.7%	16.4%	
Asia*						
Nikkei		28,003.08	0.2%	-3.3%	2.0%	
Hang Seng		28,004.68	2.4%	-2.8%	2.8%	
Shanghai		3,539.30	0.4%	0.4%	1.9%	
Commodities*						
Light Crude WTI Futures		71.81	-3.7%	0.2%	48.0%	
Brent Crude		73.59	-2.6%	0.1%	42.1%	
Gold		1,815.00	0.2%	2.6%	-4.2%	
Currencies*						
PGK/USD		0.2850	0.0%	0.0%	0.0%	
PGK/AUD		0.3834	-0.1%	1.4%	3.6%	
AUD/USD		0.7434	0.1%	-1.4%	-3.5%	
USD/JPY		110.00	0.0%	-0.1%	6.7%	
EUR/USD		1.1807	-0.2%	-0.8%	-3.9%	
GBP/USD		1.3820	0.3%	-0.6%	1.4%	
Ten year Government Bond yields*						
United States		1.29%	-0.07%	-0.15%	0.38%	
Australia		1.28%	-0.08%	-0.31%	0.31%	
New Zealand		1.75%	0.09%	-0.04%	0.76%	
Japan		0.03%	-0.01%	-0.03%	0.00%	
PNG		9.70%	0.00%	-0.20%	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

- Prime Minister (PM) James Marape stated that the Government is aiming at securing better deals for the country's major projects. The Papua LNG moves into the next phase pre-feed in September as the financial stability agreement was signed in February. PM said there is considerable amount of discussion for the Pogera project, given the outcome of the last agreement secured under the previous Government. The P'nyang project, the State's negotiating team and ExxonMobil will commence talks later this month. The Wafi-Golpu project, all parties are expected to convene negotiations this month with all stakeholders following the term sheet clearance by the State.
- In addition, PM Marape said the new production levy negotiated for the petroleum sector is 5.0%, royalty and development levy for PNG at 2.0% on gross revenue with no deductions. 5.0% of liquid petroleum gas (LPG) has been secured and is sufficient to replace the current volume of LPG imported for the domestic market.
- Bank of PNG (BPNG) released the new 50 toea coin, which features an image of a Birdwing Butterfly. The coin became legal tender on 1 July, 2021. Bank Governor, Loi Bakani said the 50 toea coin has been used over the years as a commemorative coin to mark special and significant events in the country. The new design was originally used on the 1 toea coin that had been demonetized in 2012.
- BSP Financial Group Chief Executive Officer (CEO), Mr. Robin Fleming reported that the current bid price of A\$5.00 (K6.60) on the ASX market indicates shareholder's interest in the stock. The actual stock price will be determined after the first trades are performed which is expected to be lower during the first months of trading. Various shareholders have successfully moved their shares onto the ASX register, ready to trade. Interested shareholders who wish to have their shares migrated to the offshore register would require a tax clearance certificate to support the share shunt application form. At the launch of BSP's ASX listing last month, Group Chairman Sir Kostas Constantinou recapped that the listing will give shareholders access to a far more liquid market and also give BSP potential new sources of capital to fund any future strategic growth opportunities.
- The Board of Credit Corporation PNG (CCP) announced the permanent appointment of Mr. Richard Sinamoi as the Chairman. Mr. Sinamoi has been the Group's Acting Chair since his election following the 2021 Annual General Meeting (AGM) held in June 2021. Mr. Sinamoi joins newly elected Directors Mr. Stephen Humphries and Sir Melchior Togolo to the CCF Board.
- Kina Bank (KBL) announced a loan product for local wholly-owned small to medium enterprises (SMEs) in the country, under its K50.0m concessional loan facility. CEO, Greg Pawson said the product would carry a 4.0% interest rate. This SME loan product comes with nil fees such as upfront application, documentation, inspection, drawdown and settlement fees. CEO noted that this is not Government-funded, but rather an initiative led by KBL. Customers can apply for a maximum K500k secured loan with a repayment term of 15 years and a maximum K100k for an unsecured loan for a term of up to 7 years. Executive General Manager – Lending, Asi Nauna said there would be a quicker turnaround time for credit decisions as part of the process.
- This week's Treasury Bill overall auction results were over-subscribed by K32.98m from the total K246.32m offered. The weighted average yields for 182, 273 and 364 days all remained unchanged at 4.34%, 6.04% and 7.20% respectively from the prior auction. There were nil offers for 63 and 91 days.
- Both the Kina Securities Index and Kina Securities Home Index remained unchanged ending the week at 5,843.40 and 13,931.40 points respectively.

International

- US stocks moved lower over the course of the trading session on Friday after failing to sustain an early move to the upside. The major averages pulled back well off their initial highs and slid firmly into negative territory. The DJIA, S&P 500 and NASDAQ drop by 0.5%, 1.0% and 1.9% respectively to close at 34,687.85, 4,327.16 and 14,427.24 points.
- Asian stocks turned in a varied performance on Friday, as concerns about resurging new COVID-19 cases and rising tensions between China and the US offset investor optimism over a combination of soothing comments on inflation from Fed Chair Jerome Powell and US Treasury Secretary Yellen. The Nikkei, Hang Seng and Shanghai rose by 0.2%, 2.4% and 0.4% to close at 28,003.08, 28,004.68 and 3,539.30 points respectively.
- Australian markets ended a choppy session slightly higher as the nation's two biggest cities live under strict lockdown rules. Both the S&P/ASX 200 & S&P/ASX 50 rose by 1.0% and 0.9% to close at 7,348.12 and 7,097.90 points respectively.
- European markets ended mostly lower on Friday as worries about rising inflation in several countries, and the surge in coronavirus variants hurt sentiment.

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