

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

20-21 November 2013

Question: SBT 48

Topic: Pre-Election Economic and Fiscal Outlook 2013 – Table 8

Hansard Page: 48, 20 November 2013

Senator WONG asked:

48.

Senator WONG: I am actually going to ask you to provide it so I should probably just do that. I am going to ask you to provide an update to Table 8 from the PEFO, which would tell the parliament what the end-of-year amount and the within-year peak for the Commonwealth there would be over the forward estimates.

Dr Parkinson: We will take that on notice and discuss that with the Treasurer.

Senator WONG: Surely you came knowing that you would be asked that.

Dr Parkinson: There are certain things, as you know, when we were sitting on this side, that it is appropriate a public servant take on notice, and I will do that.

Answer:

48. An update of Table 8 in the 2013 Pre-Election Economic and Fiscal Outlook is available in Table 3.14 of the 2013-14 Mid-Year Economic and Fiscal Outlook (reproduced below).

Table 3.14: Projected face value of Commonwealth Government Securities on issue subject to the Treasurer's Direction^{(a)(b)}

	2013-14	2014-15	2015-16	2016-17
	\$b	\$b	\$b	\$b
End-of-year amount	310	360	400	430
Within-year peak(c)	320	370	420	460
Month of peak (c)	Jun-14	Apr-15	Jun-16	Feb-17

(a) Face value data in this table are rounded to the nearest \$10 billion.

(b) These figures exclude CGS on issue that are not subject to the Treasurer's Direction, as specified in subsection 51JA(2A) of the *Commonwealth Inscribed Stock Act 1911*.

(c) The precise within-year timing of cash outlays and receipts are not known. Projected peaks of CGS on issue are therefore subject to considerable uncertainty.

Source: Australian Office of Financial Management.