

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates 2012

15 – 17 February 2012

Question: AET 1258

Topic: Market Value of Debt & Issued Bonds – 2011-12

Hansard Page: 15 Feb 2012, pg 136

Senator CORMANN asked:

Senator CORMANN: Could you provide us, perhaps on notice, with a table of every bond issued this financial year, including the date of issue, the amount that the issue raised on the market and the face value of the debt? Is that something you would be able to provide us with?

Mr Nicholl: Yes. If it is not already on our website, we can provide that to you.

Senator CORMANN: Do you produce forecasts of the face value of the Australian government debt? By the sounds of it, you would not do it beyond the end of the financial year, because you wait for the budget. But do you, at the beginning of the financial year, have a—

Mr Nicholl: No, our focus is on the issuance program at hand, which is for the current financial year. What we will do next year will be a product of an update from the budget. Fiscal group might have a view on that when you talk to them.

Senator CORMANN: Sure, but I have you now, so I am trying my luck with you and I will try my luck with Fiscal group tomorrow. But from where things stand, from what you know and based on the budget as it currently stands, you would not expect the government debt to go past the \$250 billion ceiling?

Mr Nicholl: Not from where I sit right now.

Senator CORMANN: Not from where you sit—unless something changes in the budget.

Mr Nicholl: Yes. As I say, our focus at budget time will be what we do for next year, and that is the intense interest of the market.

Senator CORMANN: Just in case it was not clear from the question you took on notice before, if you could provide us with the market value of the debt on issue at the moment that would be very much appreciated.

Senator Arbib: I thought that you asked about the face value before in your question on notice.

Senator CORMANN: Before I asked for it, I asked for a table of every bond issued this financial year, including its date of issue, the demand that that issue raised on the market and the face value of the debt. So I asked for both. I just want to make sure that, going back to the question I asked before—

Senator Arbib: I am just making sure we know exactly what you are after so we can get it.

Senator CORMANN: Yes, sure. Was it clear to you, Mr Nicholl?

Mr Nicholl: Yes, and it is for this financial year.

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Senator CORMANN: Yes. Just to make clear, if it was not clear, I am interested in the market value of the debt on issue right now.

Mr Nicholl: Market value, yes.

Answer:

Bonds issued between 1 July 2011 and 15 February 2012

Treasury Bonds

Issue Date	Treasury Bond	Face Value \$million	Amount Raised \$million
1-July-11	TB134 4.75% 21Oct15	1,250	1,254.96
6-July-11	TB122 5.25% 15Mar19	700	717.29
8-July-11	TB131 4.5% 21Oct14	700	701.59
13-July-11	TB133 5.5% 21Apr23	700	736.43
15-July-11	TB132 5.5% 21Jan18	700	727.79
20-July-11	TB126 4.5% 15Apr20	700	689.29
22-July-11	TB130 4.75% 15Jun16	700	708.48
29-July-11	TB134 4.75% 21Oct15	1,000	1,021.63
3-August-11	TB133 5.5% 21Apr23	700	756.03
5-August-11	TB132 5.5% 21Jan18	700	750.24
10-August-11	TB124 5.75% 15May21	700	772.45
12-August-11	TB131 4.5% 21Oct14	700	723.44
17-August-11	TB126 4.5% 15Apr20	700	715.97
19-August-11	TB130 4.75% 15Jun16	700	738.31
24-August-11	TB132 5.5% 21Jan18	700	758.19
26-August-11	TB120 6% 15Feb17	700	765.69
31-August-11	TB128 5.75% 15Jul22	700	781.52
2-September-11	TB135 4.25% 21Jul17	1,000	1,012.36
7-September-11	TB132 5.5% 21Jan18	700	762.55
9-September-11	TB134 4.75% 21Oct15	750	790.83
16-September-11	TB135 4.25% 21Jul17	1,000	1,023.61
21-September-11	TB128 5.75% 15Jul22	700	796.18
23-September-11	TB132 5.5% 21Jan18	700	772.95
28-September-11	TB124 5.75% 15May21	850	967.74
30-September-11	TB130 4.75% 15Jun16	700	737.81
5-October-11	TB132 5.5% 21Jan18	700	774.18
7-October-11	TB125 6.25% 15Jun14	700	761.27
12-October-11	TB135 4.25% 21Jul17	700	714.03
14-October-11	TB131 4.5% 21Oct14	700	712.60
20-October-11	TB136 4.75% 21Apr27	3,260	3,216.84
21-October-11	TB134 4.75% 21Oct15	700	720.05
28-October-11	TB132 5.5% 21Jan18	700	753.10
2-November-11	TB133 5.5% 21Apr23	700	769.55
4-November-11	TB125 6.25% 15Jun14	700	761.33
9-November-11	TB122 5.25% 15Mar19	700	755.76
11-November-11	TB135 4.25% 21Jul17	700	726.11

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16-November-11	TB124 5.75% 15May21	650	734.41
18-November-11	TB131 4.5% 21Oct14	750	777.66
23-November-11	TB126 4.5% 15Apr20	700	735.92
25-November-11	TB130 4.75% 15Jun16	700	759.30
30-November-11	TB133 5.5% 21Apr23	700	789.09
2-December-11	TB134 4.75% 21Oct15	700	738.26
7-December-11	TB135 4.25% 21Jul17	700	737.32
9-December-11	TB122 5.25% 15Mar19	700	781.70
1-February-12	TB128 5.75% 15Jul22	700	818.75
3-February-12	TB132 5.5% 21Jan18	700	778.14
8-February-12	TB133 5.5% 21Apr23	700	795.40
10-February-12	TB135 4.25% 21Jul17	700	717.93
15-February-12	TB124 5.75% 15May21	700	804.27

Treasury Indexed Bonds

Issue Date	Treasury Indexed Bond	Face Value \$million	Amount Raised \$million
19-July-11	CAIN406 4% 20Aug20	100	171.25
19-July-11	CAIN406 4% 20Aug20	100	104.94
23-August-11	CAIN406 4% 20Aug20	100	177.74
23-August-11	CAIN406 4% 20Aug20	100	120.55
27-September-11	CAIN406 4% 20Aug20	50	90.14
18-Oct-11	CAIN407 3% 20Sep20	50	88.48
22-Nov-11	CAIN408 2.5% 20Sep30	100	182.29
22-Nov-11	CAIN408 2.5% 20Sep30	100	115.39

Market value of Commonwealth Government Securities on issue at 15 February 2012

Security Type	Market Value
Treasury Bonds	\$212,224,770,681
Treasury Indexed Bonds	\$22,796,901,408
Treasury Notes	\$12,043,660,185
Other securities	\$18,179,150
Total	\$247,083,511,424