



Australian Government

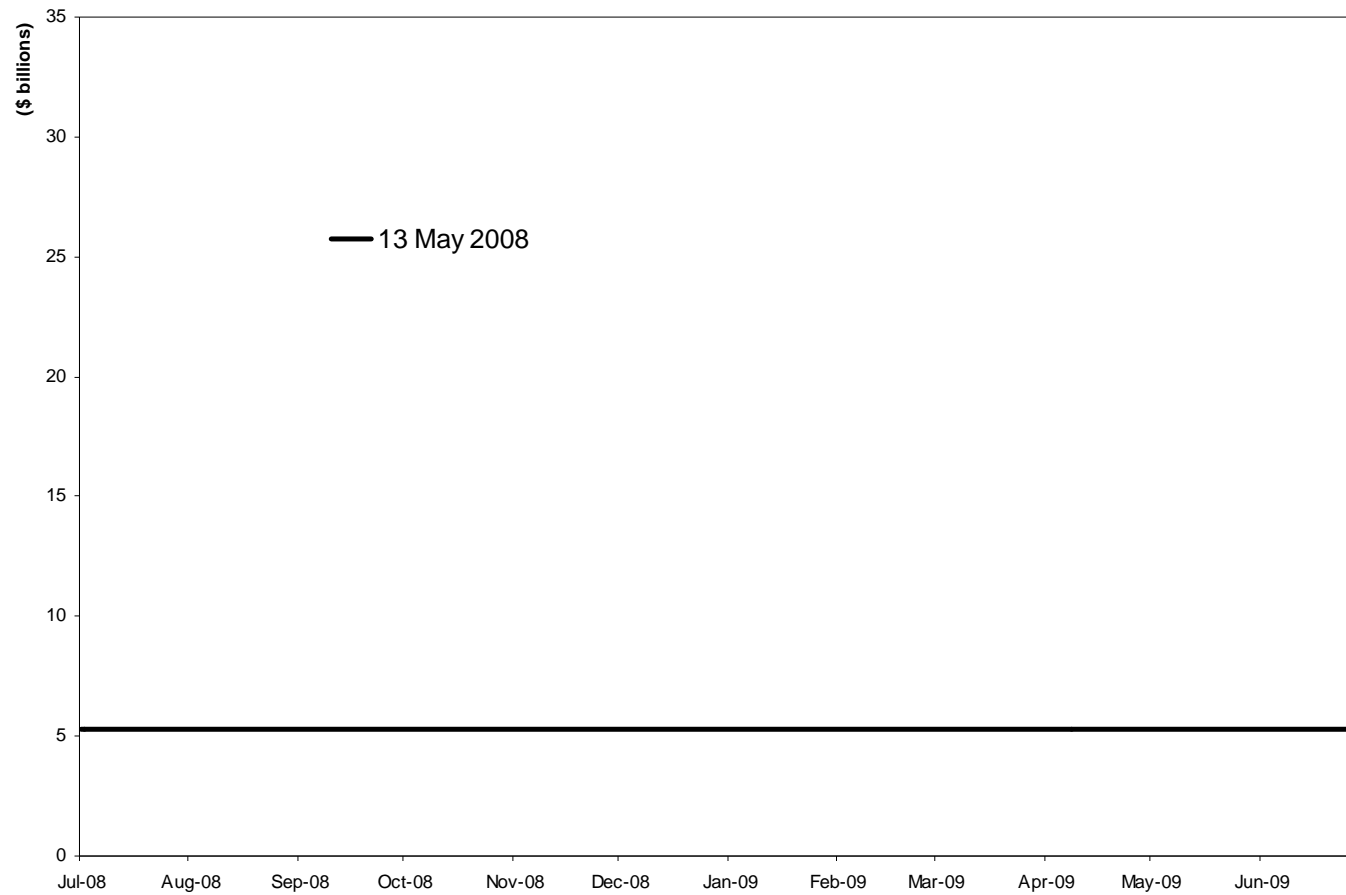
Australian Office of Financial Management

Australian Government Debt in a Changed Financial World

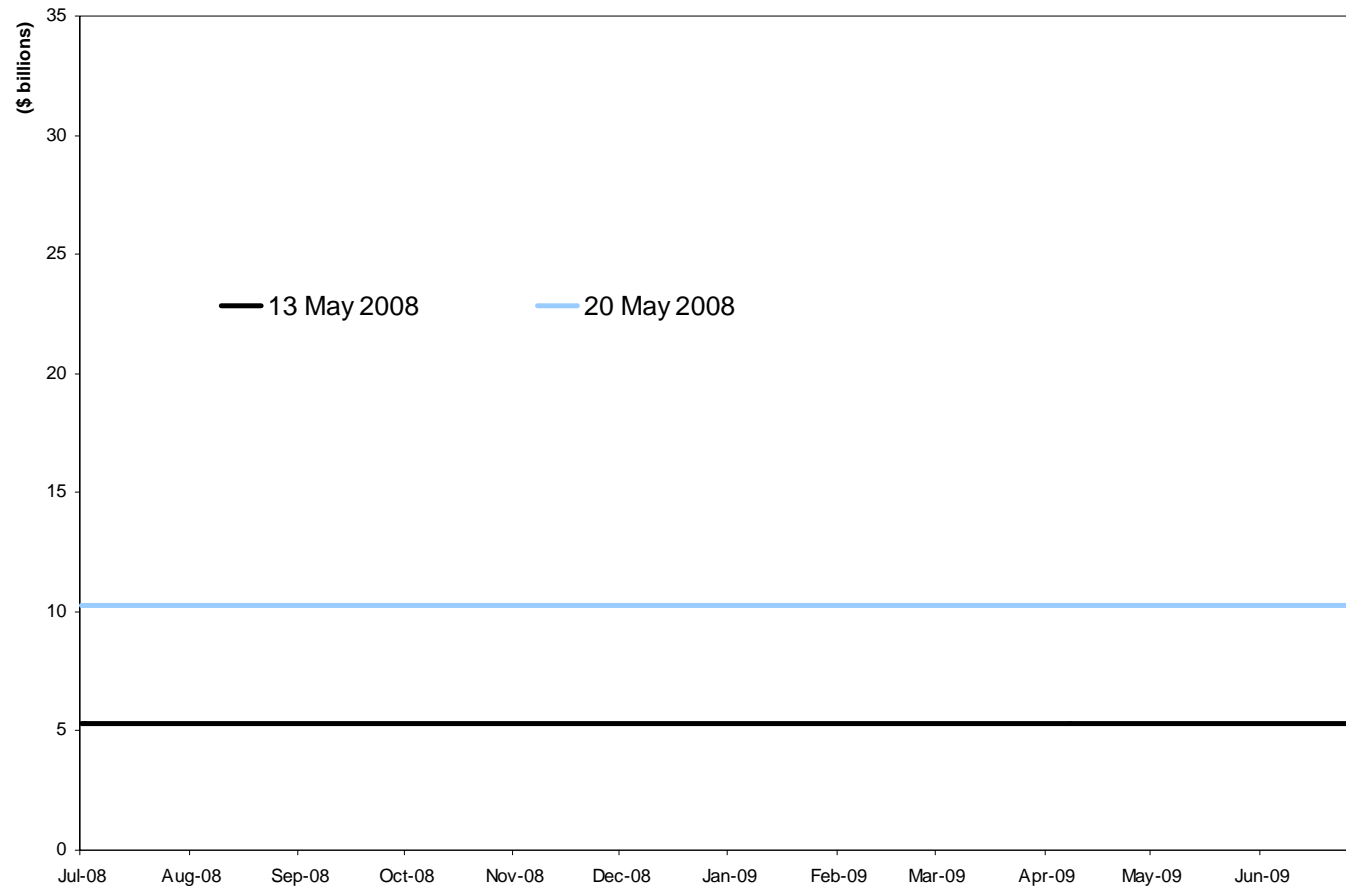
**Sydney
8 April 2009**

**Neil Hyden
Chief Executive Officer**

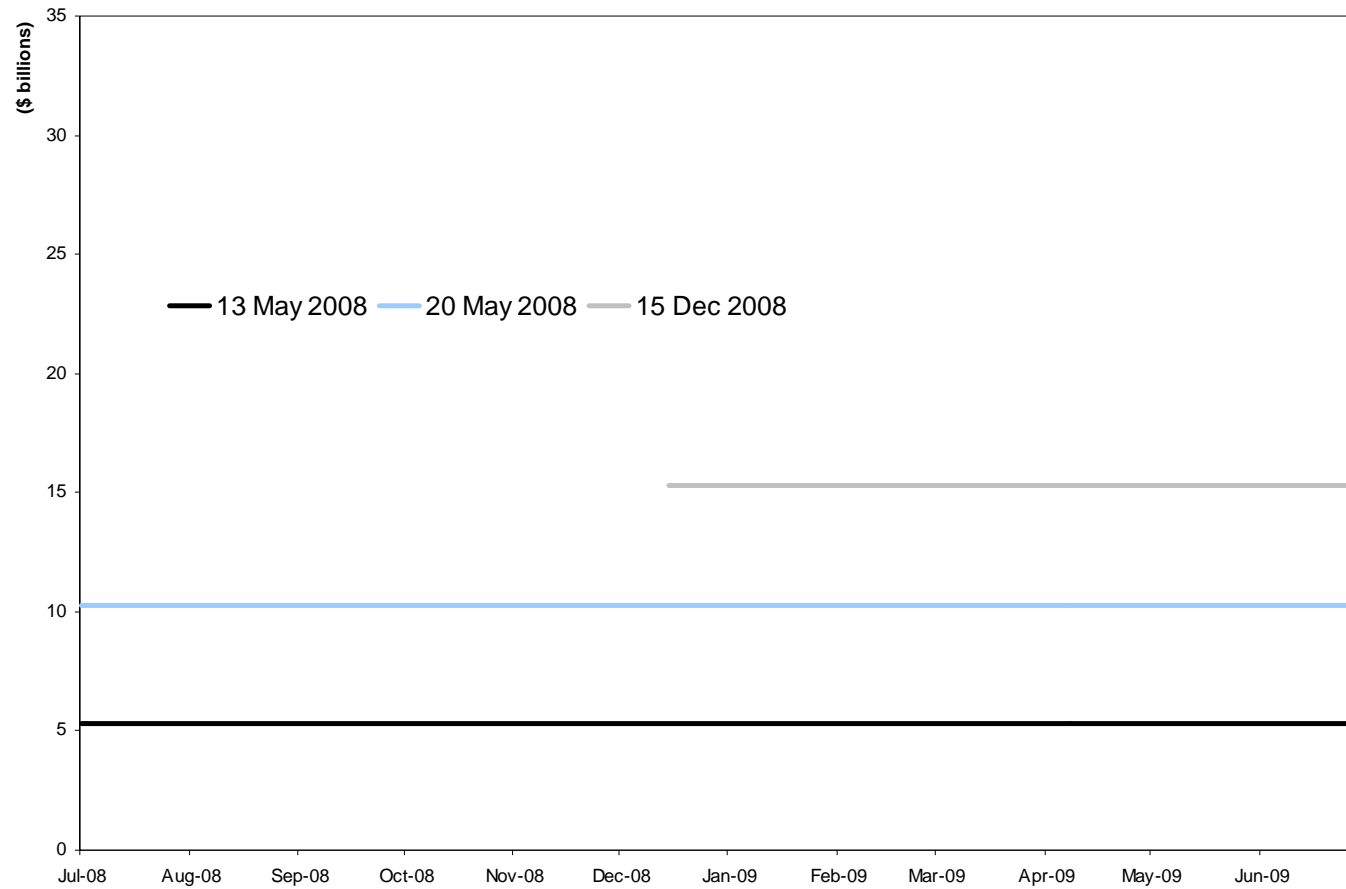
2008-09 Treasury Bond Issuance



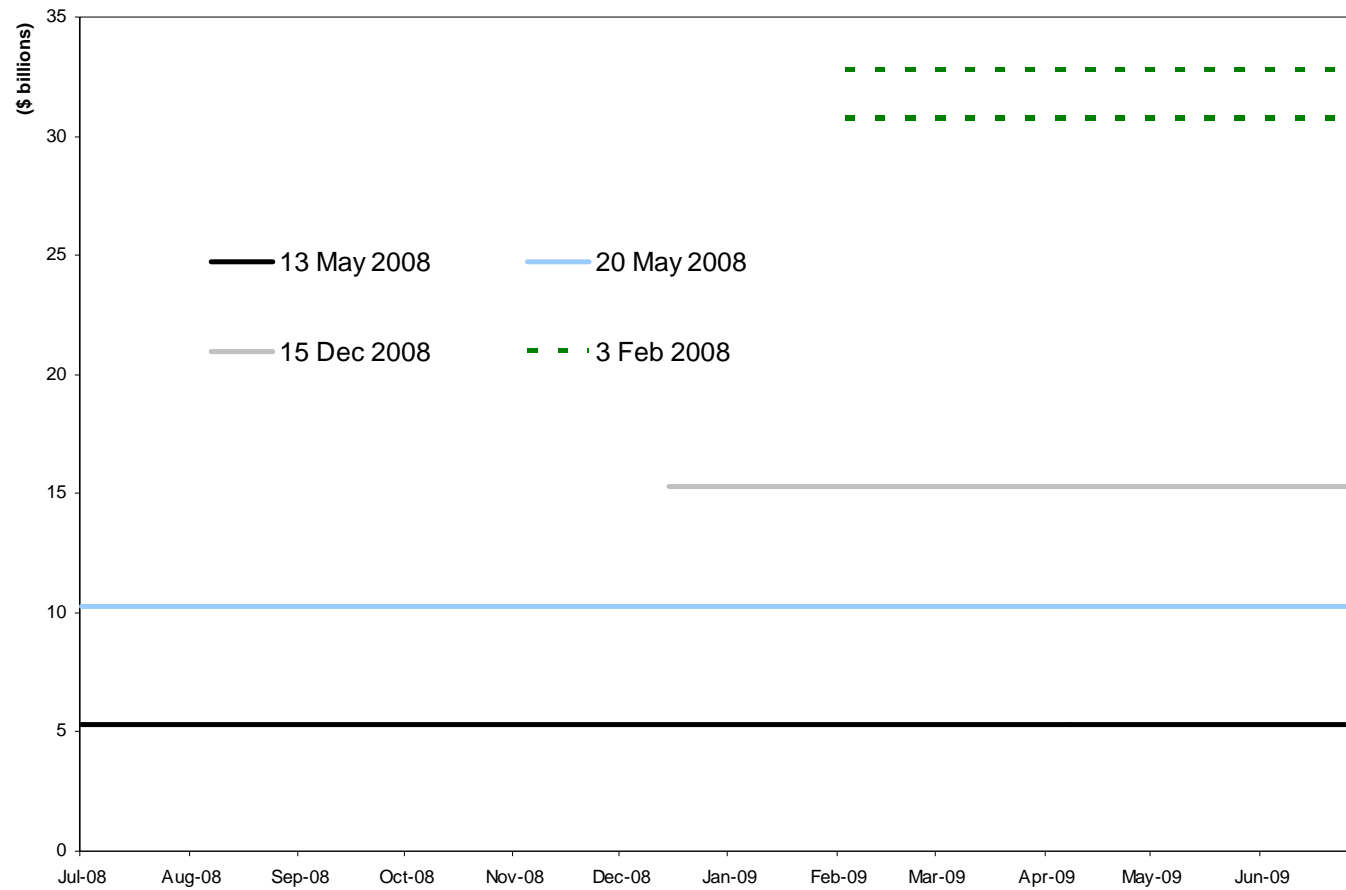
2008-09 Treasury Bond Issuance



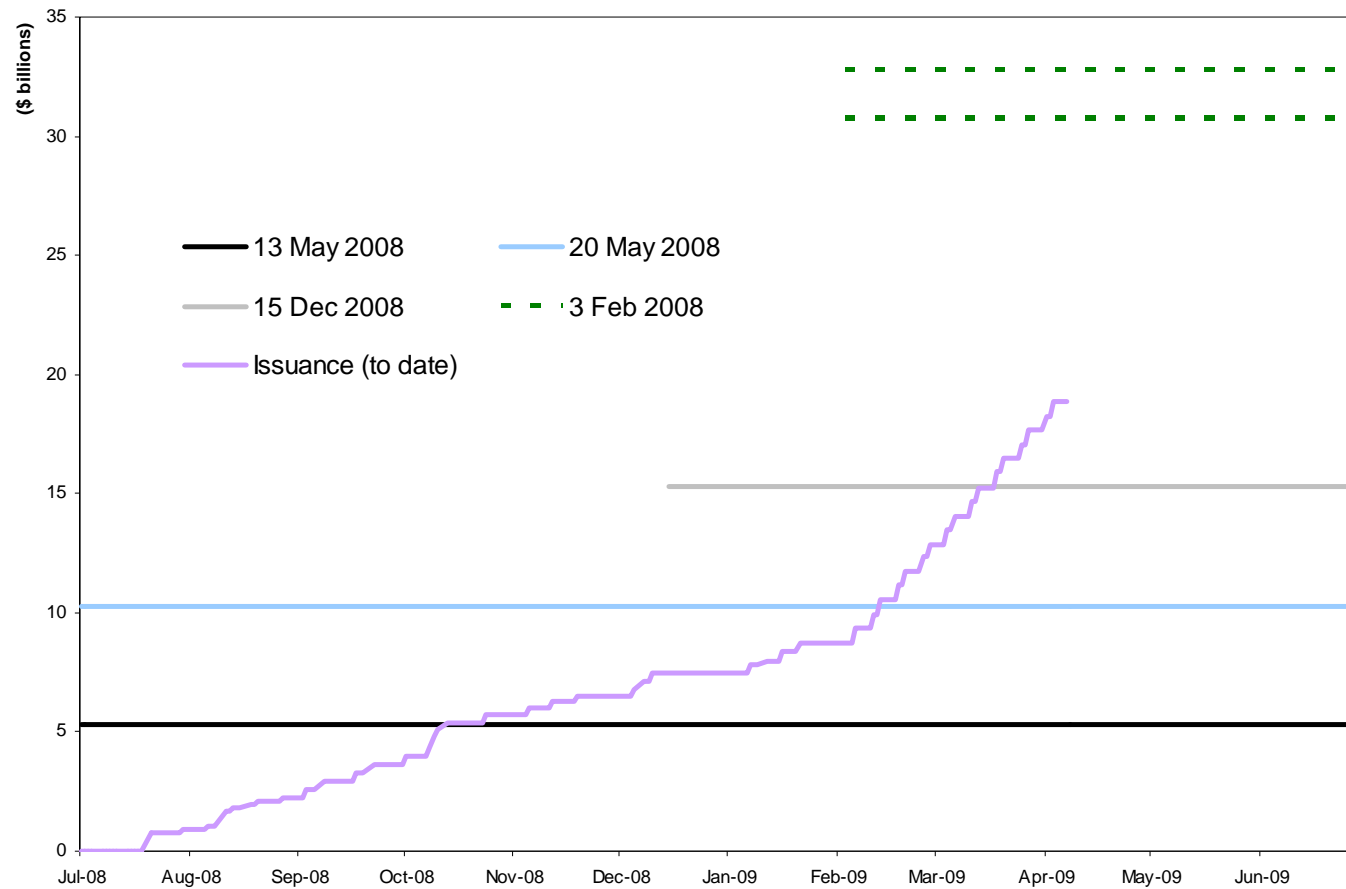
2008-09 Treasury Bond Issuance



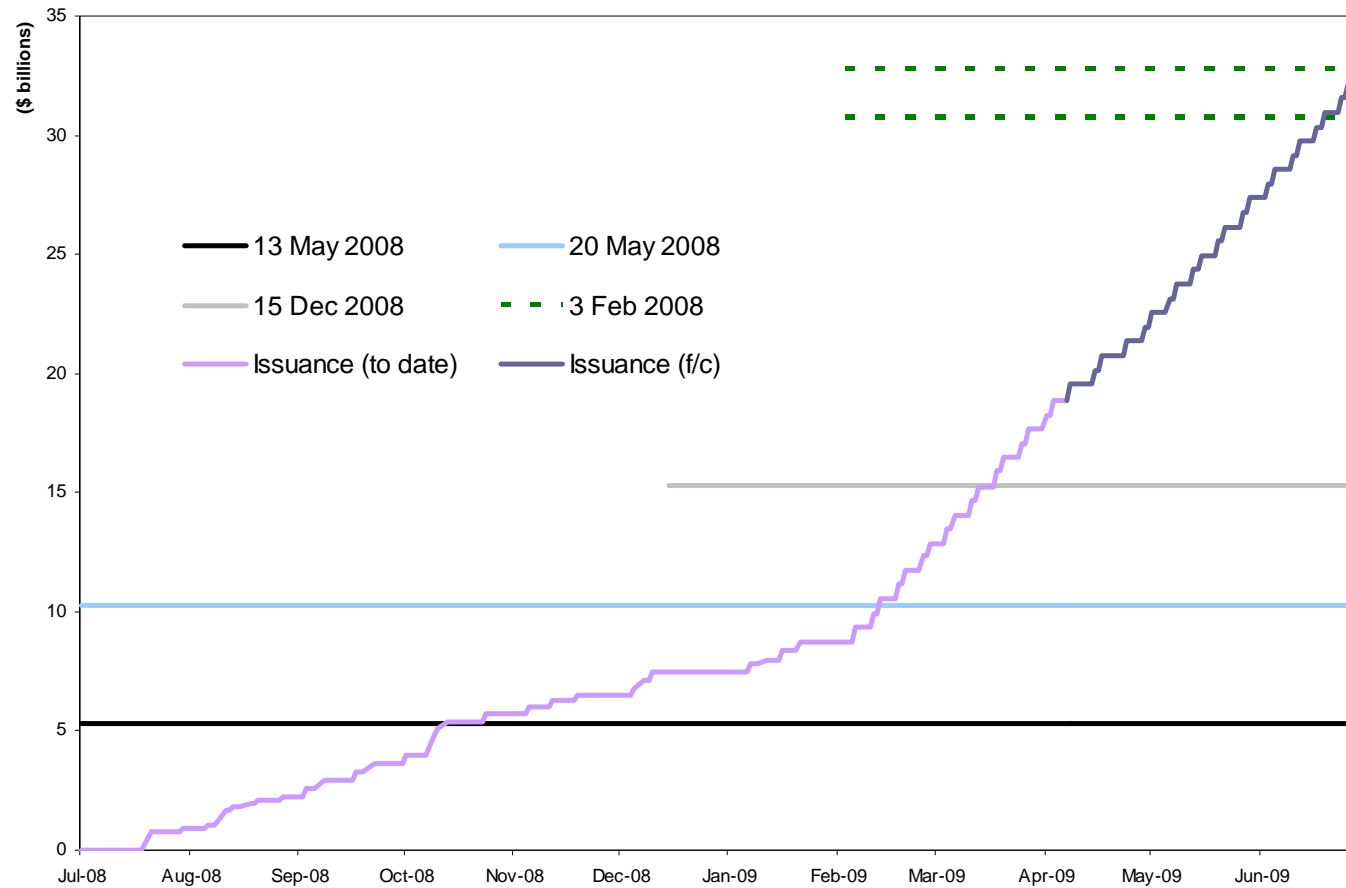
2008-09 Treasury Bond Issuance



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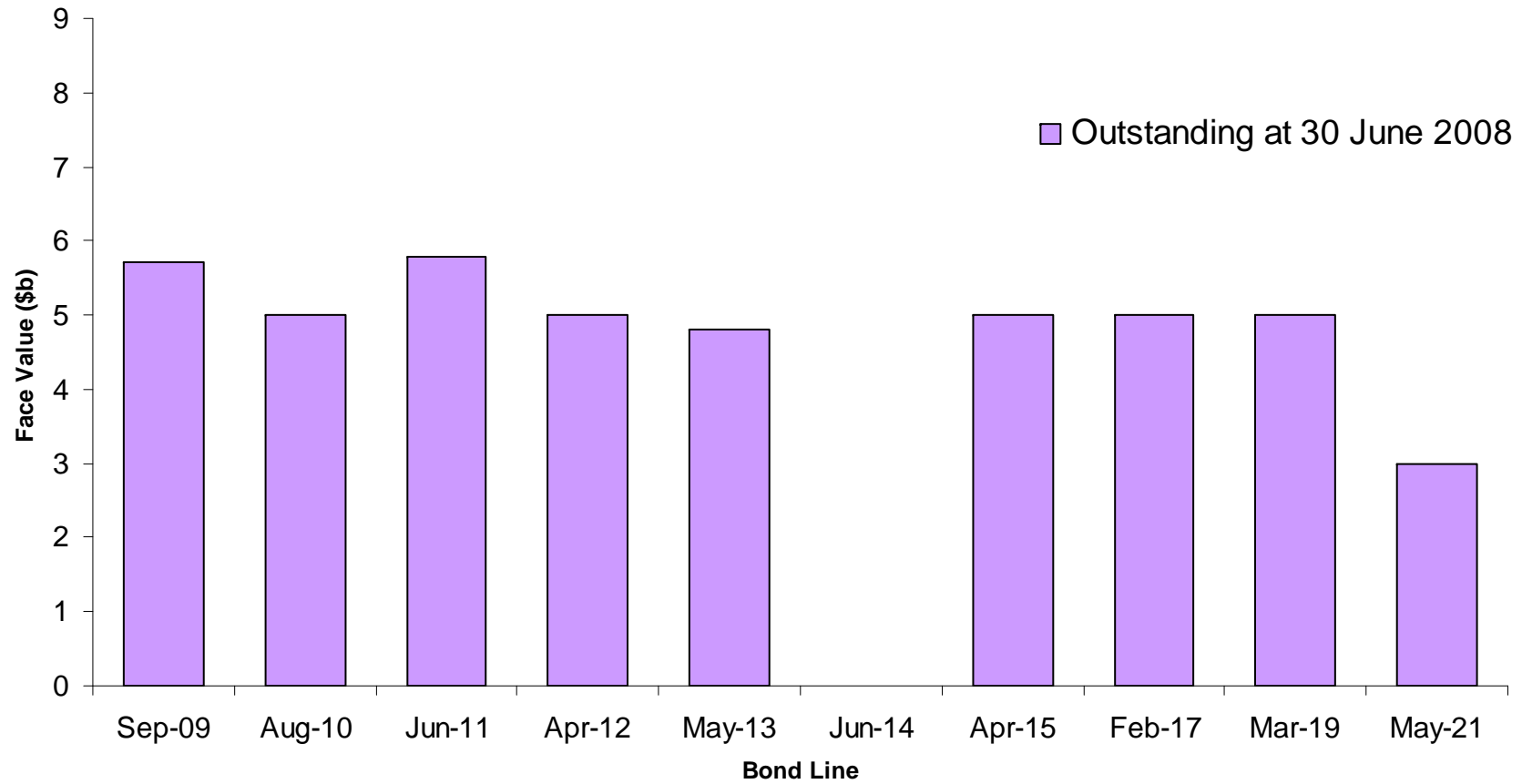


2008-09 Treasury Bond Issuance



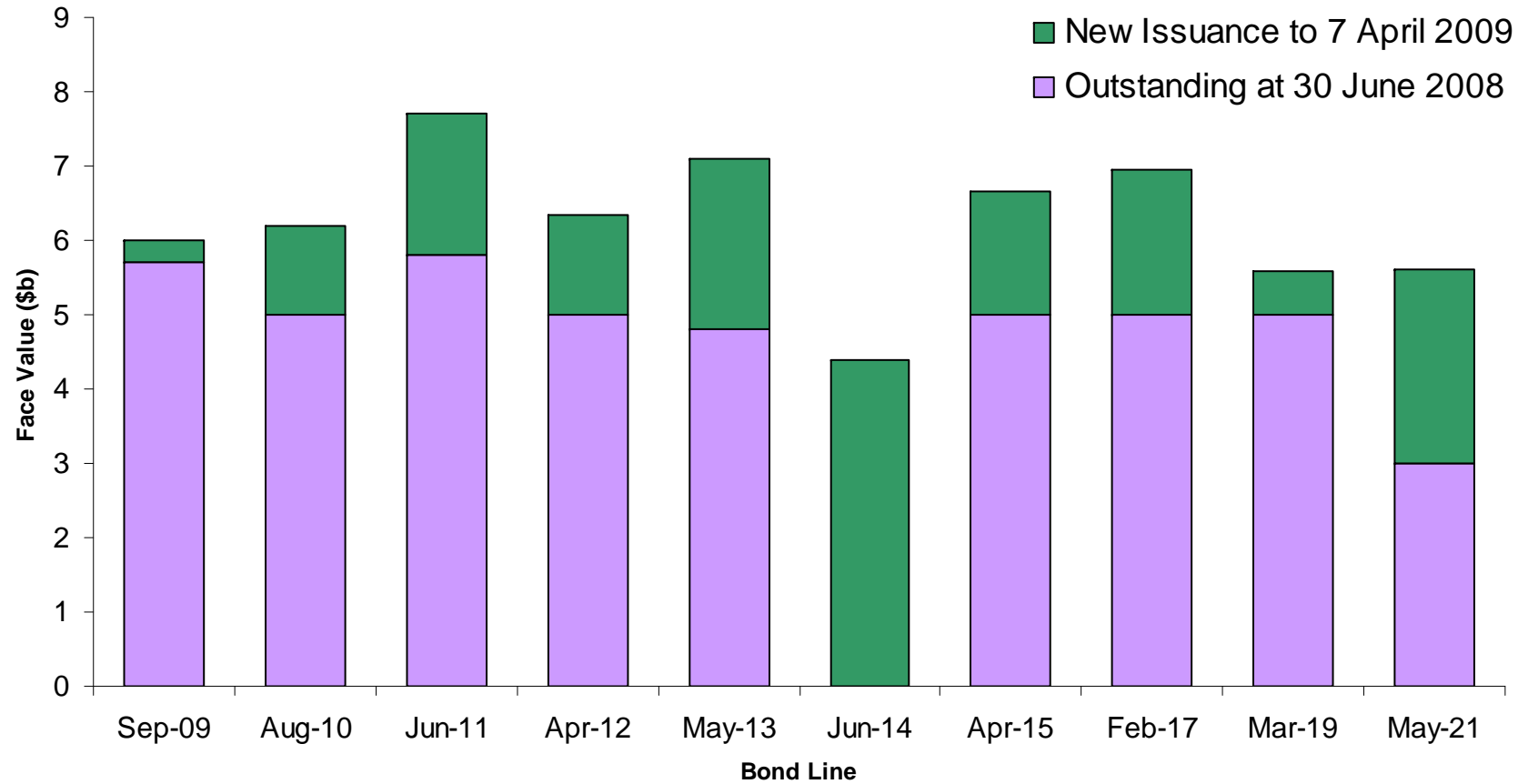
Treasury Bonds

Treasury Bonds outstanding



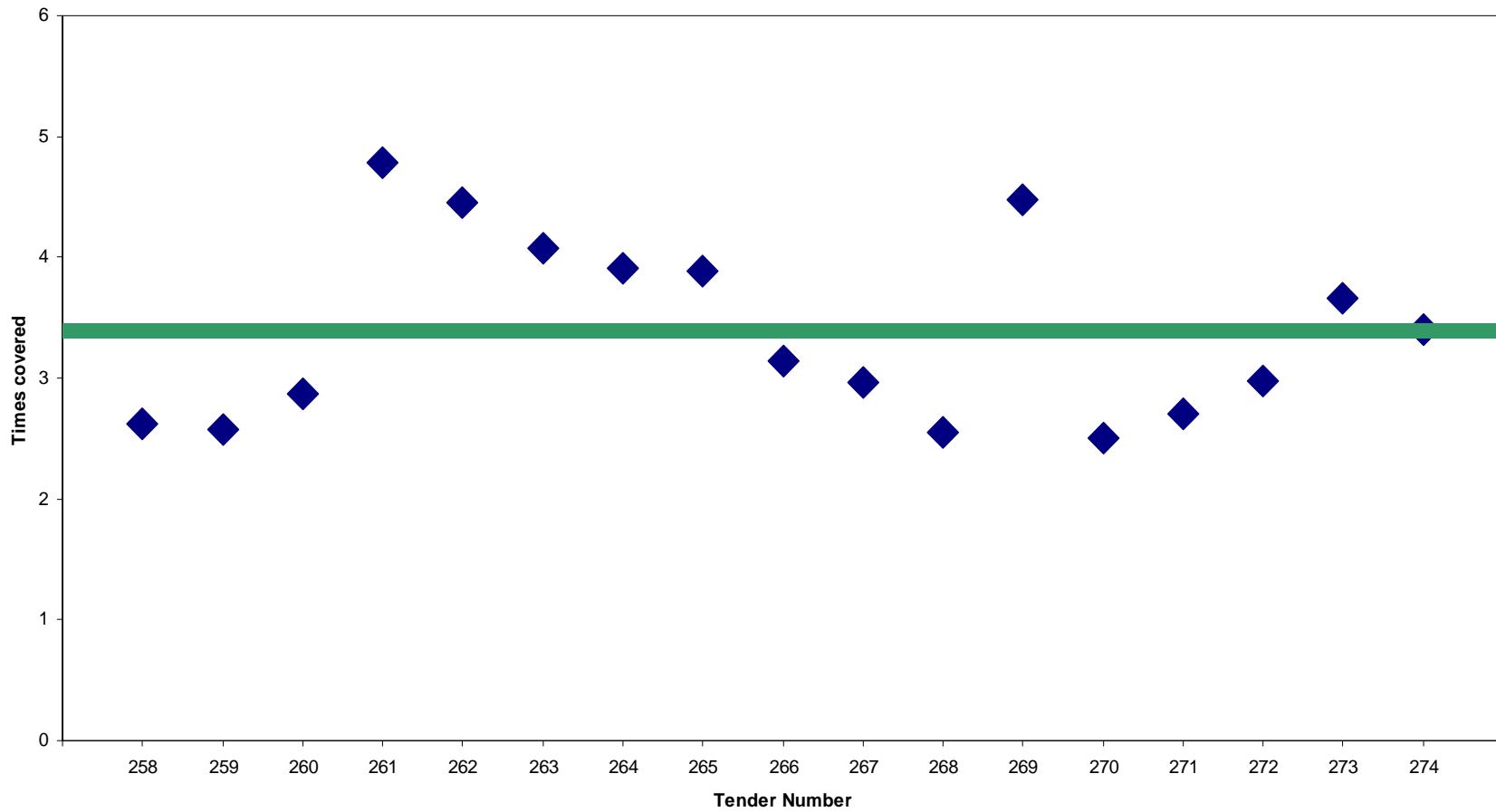
Treasury Bonds

Treasury Bonds outstanding



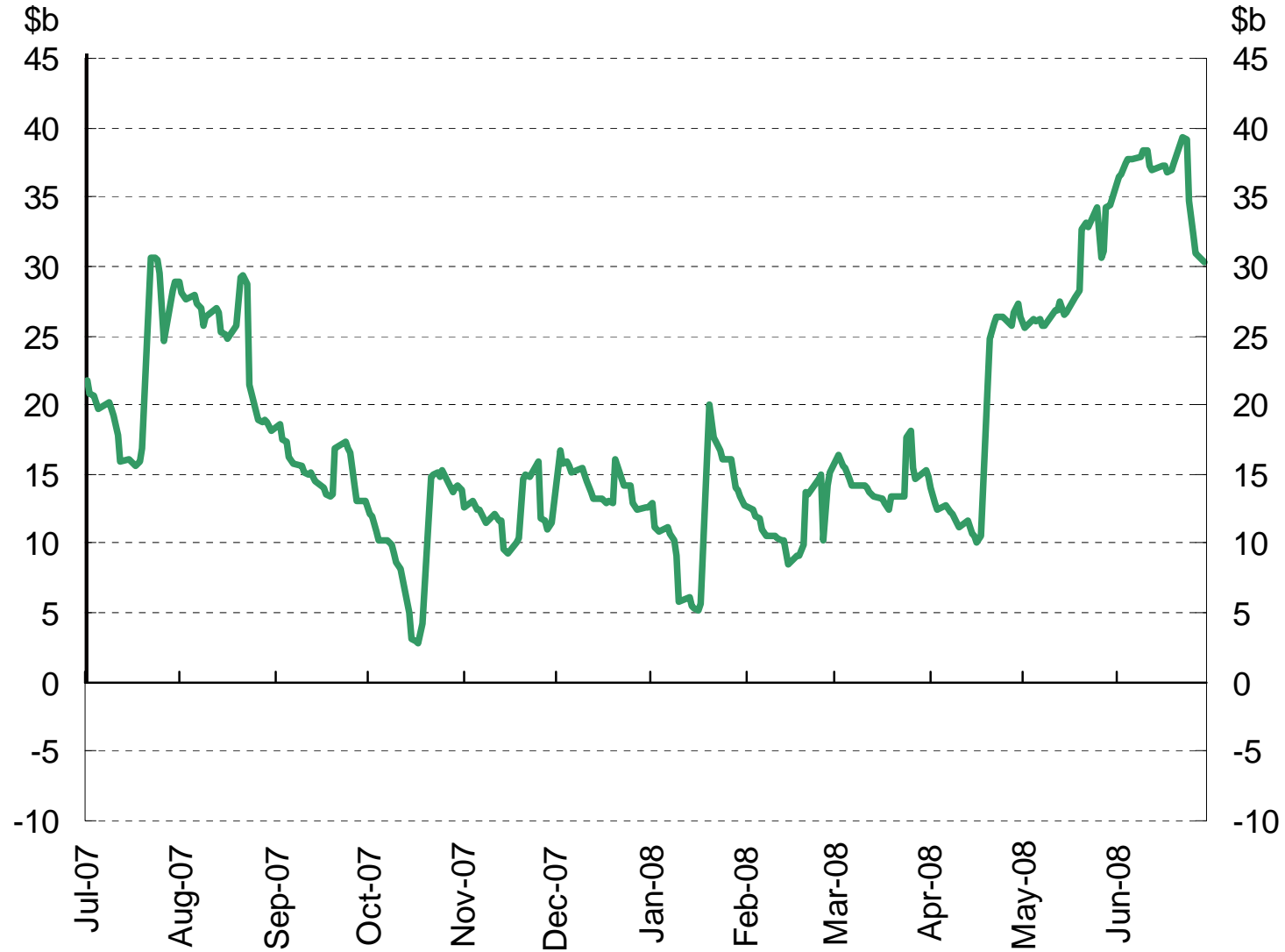
Tender Coverage Ratios

Average coverage ratio 3.39x, minimum 2.5x



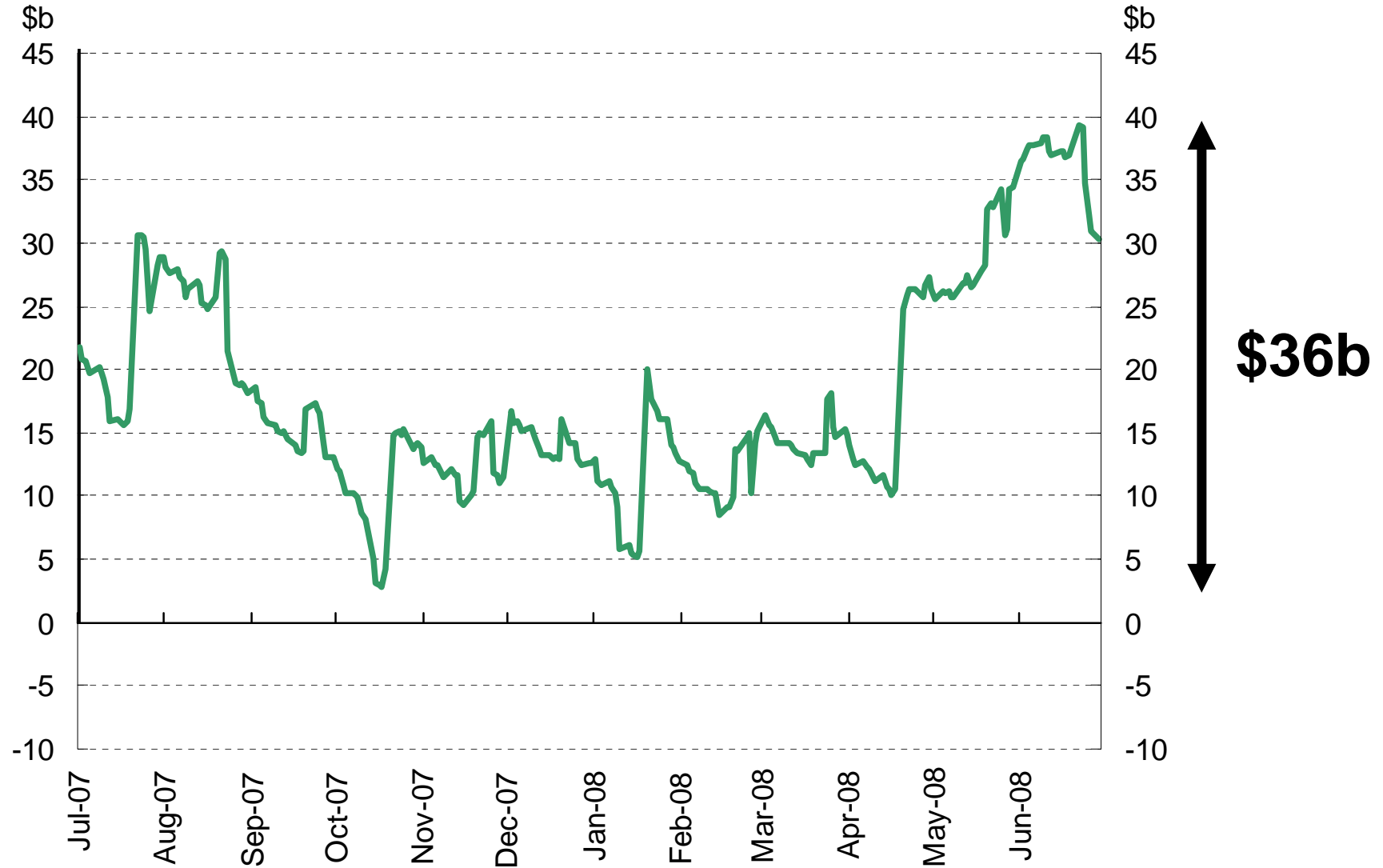
Within-year financing

2007-08 Commonwealth cash position

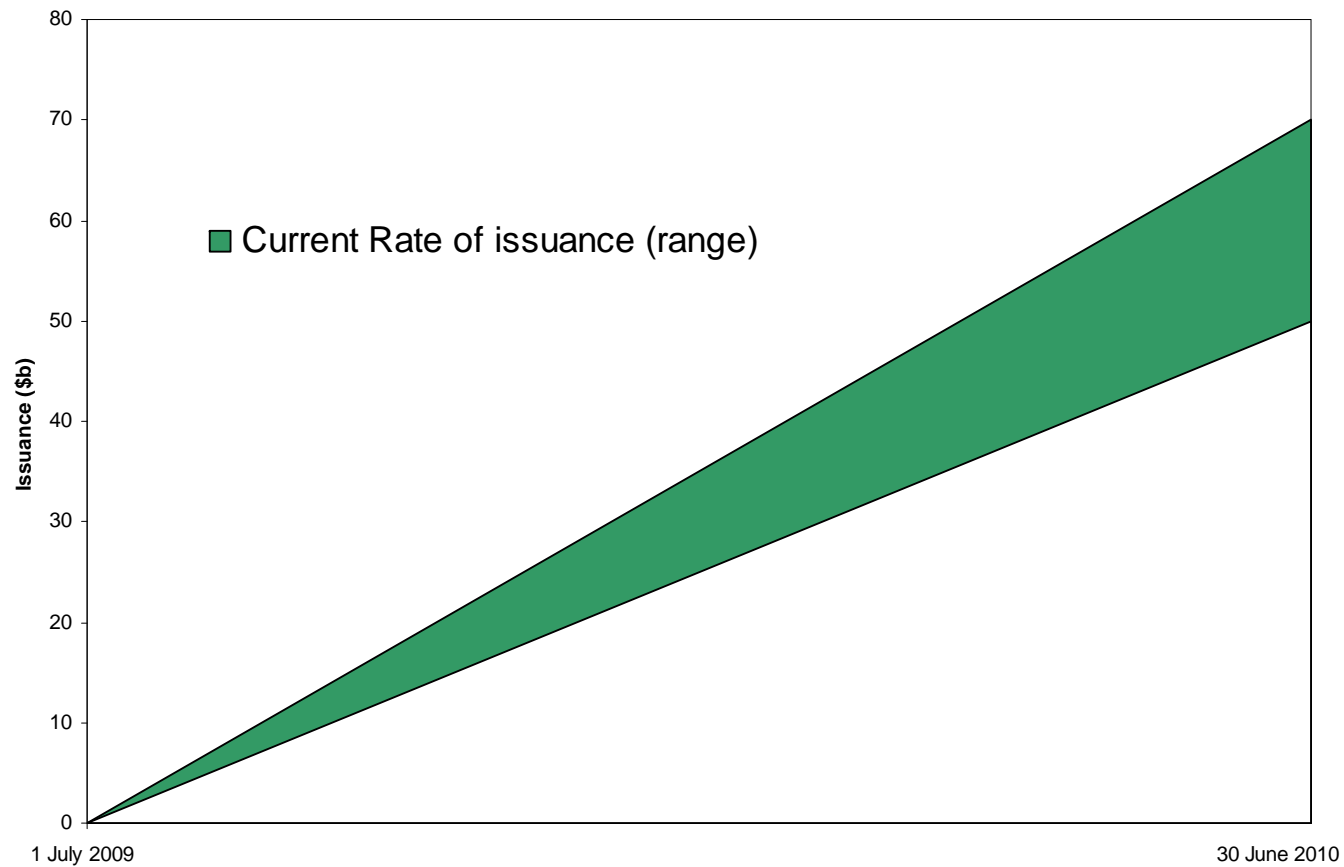


Within-year financing

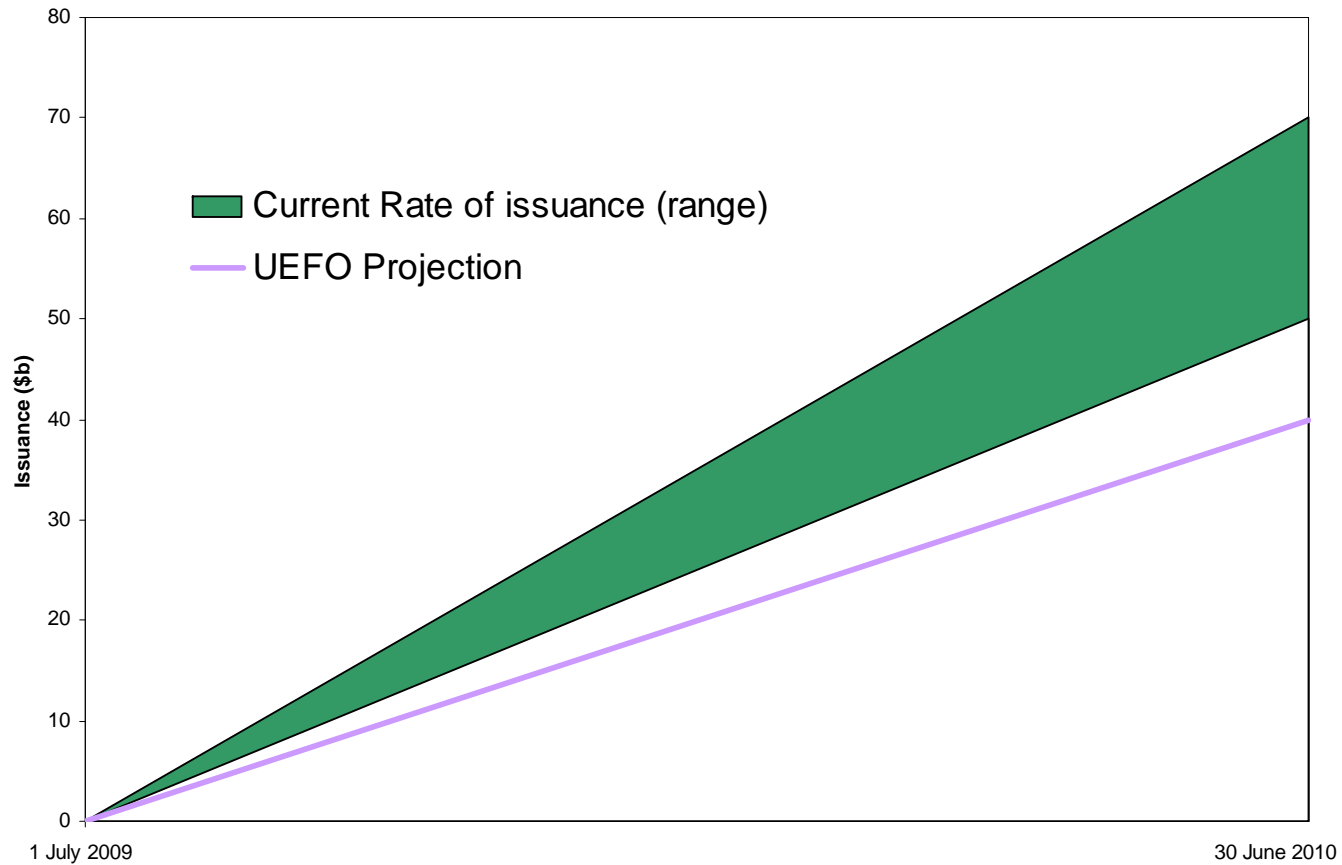
2007-08 Commonwealth cash position



2009-10 Treasury Bond Issuance

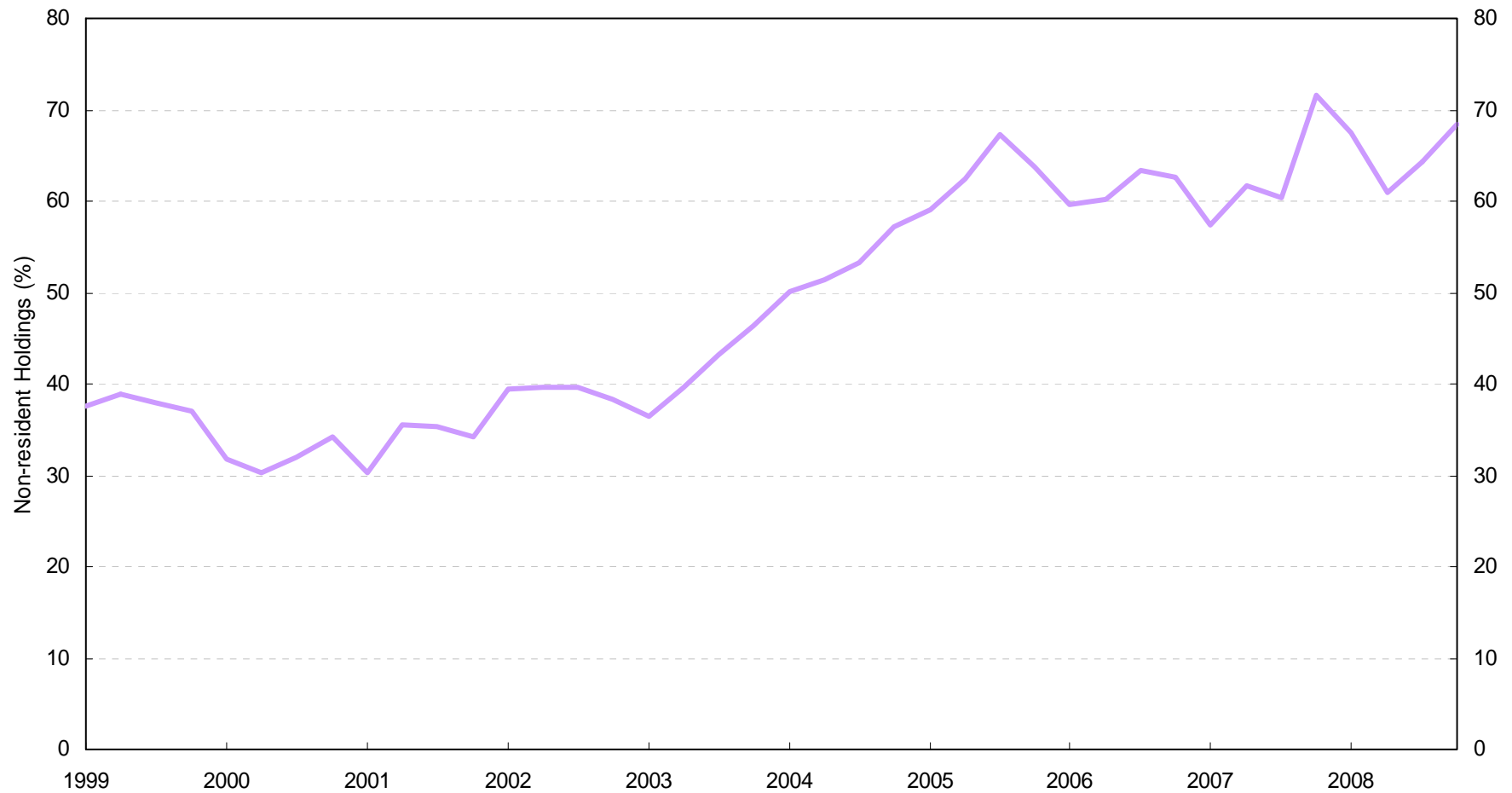


2009-10 Treasury Bond Issuance



Non-resident holdings of Treasury Bonds

1999-2008



AOFM RMBS Investments

- AOFM has participated in seven settled RMBS transactions since Nov 2008
 - Total AOFM investments of \$3.25b face value
 - \$1.75b in ADI issues, \$1.5b in non-ADI issues
 - Total pool slightly more than \$4.2b

AOFM RMBS Investments

- Settled:
 - FirstMac 2-2008
 - SMHL 2008-2
 - RESIMAC 2008-1
 - Challenger 2008-2
 - Harvey Trust 2009-1
 - TORRENS 2009-1
 - Progress 2009-1
- Pipeline:
 - REDS 2009-1
 - Liberty 2009-1
 - Challenger 2009-1



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