

Table 1: Movement in face value of Commonwealth debt portfolio during 2004-05 - Attribution (a)

| Instrument | Portfolio | Changes during 2004-05 | | | | Portfolio |
|------------------------------------|------------------------------|-------------------------------|-------------------------|--------------------------|--------------------|------------------------------|
| | at 30 June 2004 \$AUD (m) | New Transactions \$AUD (m) | Maturities \$AUD (m) | Repurchases \$AUD (m) | Total \$AUD (m) | at 30 June 2005 \$AUD (m) |
| Domestic Currency Portfolio | | (b) | (b) (d) | (d) | | |
| Treasury Bonds | 47,737 | 5,598 | -4,952 | 0 | 646 | 48,383 |
| Treasury Indexed Bonds | 6,552 | 0 | 0 | 0 | 0 | 6,552 |
| Treasury Notes | 0 | 0 | 0 | 0 | 0 | 0 |
| Term Deposits | -14,850 | -25,450 | 14,850 | 0 | -10,600 | -25,450 |
| Other (c) | 113 | 0 | -64 | 0 | -64 | 49 |
| Foreign Currency Portfolio | | | | | | |
| Loans | 128 | 0 | 0 | -105 | -105 | 23 |
| Derivatives | | | | | | |
| Interest Rate Swaps - Pay Legs | 31,918 | 6,600 | -2,700 | 0 | 3,900 | 35,818 |
| Interest Rate Swaps - Receive Legs | -31,918 | -6,600 | 2,700 | 0 | -3,900 | -35,818 |
| Total | 39,680 | -19,853 | 9,835 | -105 | -10,123 | 29,557 |

**Liability balances are represented as positive numbers. Negative change numbers represent a reduction in liability balances (increase in asset balances) and vice versa.*

(a) The Commonwealth portfolio is defined here as all Commonwealth Government securities on issue net of those issued on behalf of the States and Territories or held by the Commonwealth, and overdues.

(b) Net movement. Balances have not been grossed up to reflect transactions that are traded and matured through the year.

(c) Loans assumed from the Snowy Mountains Hydro-electric Authority

(d) Includes foreign exchange movements.