

THE POSITION AT 30 JUNE 2006

Table P15 Market value sensitivity of the AOFM net debt portfolio

	Physical debt (net of term deposits)	Interest rate swaps	Total
	\$ million	\$ million	\$ million
Exchange rate sensitivity	0.1	0.0	0.1
One cent depreciation of A\$ against the US\$			
A\$ yield curve sensitivity	-1,372	397	-975
Broadly based 0.50 per cent increase in domestic interest rates			
Foreign yield curve sensitivity	-0.3	0.0	-0.3
Broadly based 0.50 per cent increase in foreign interest rates			

(a) Data is consistent with the AOFM portfolio definitions in Table 14.

(b) All shocks are considered independently of changes in other market variables.

(c) A positive (negative) number represents an increase (decrease) in the market value of a debt position or a decrease (increase) in the market value of an asset position.