

THE POSITION AT 30 JUNE 2007

Table P12 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	-1,264	359	-905
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 the 'Overview of the Portfolio' folder.

(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.