

Question on Notice

No. 526

Asked on 16 April 2008

DR FLEGG ASKED THE TREASURER (MR FRASER)—

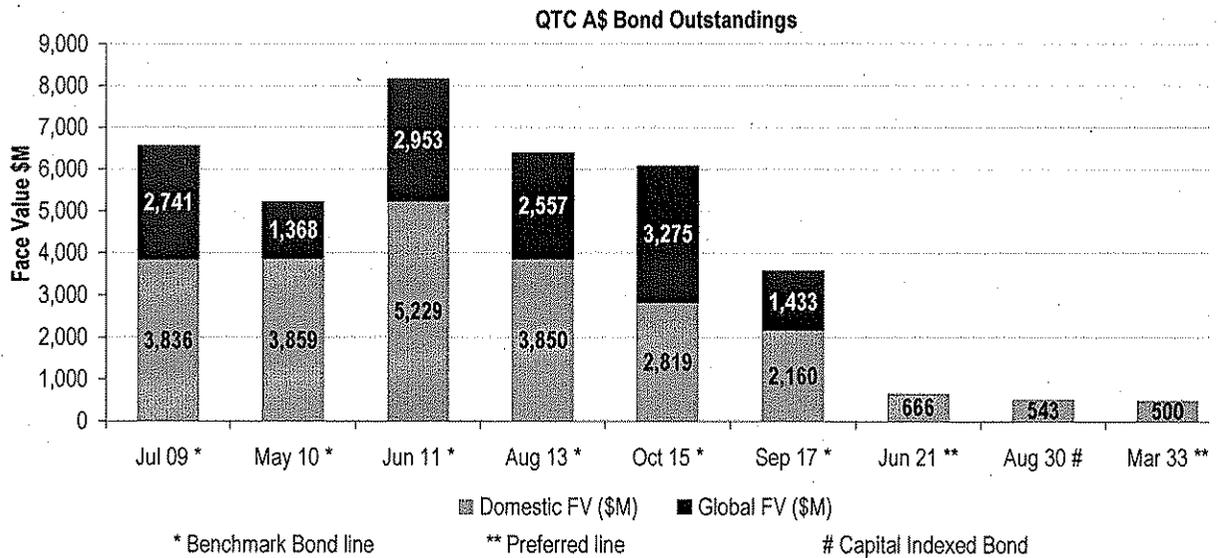
Will he detail the maturity date profile for existing Queensland Government loans and the loans that have been rolled over in each of the past two years (including amount of the loan, original interest rate, as well as new interest rates at which additional funds have been borrowed to replace maturing securities)?

ANSWER:

The State's borrowing is undertaken by Queensland Treasury Corporation (QTC) on behalf of the Queensland Government as well as Local Government and Government Owned Corporations. In general, borrowings are funded through a portfolio of loans, the composition of which is managed through regular adjustments by QTC to target a benchmark duration.

QTC has access to a diverse range of funding sources with the majority of funding raised through benchmark bonds.

QTC A\$ Bond Outstandings as at 22 April 2008



Bond Series		Domestic FV (\$M)	Global FV (\$M)	Total FV (\$M)
Coupon	Maturity	Total	Total	Face Value
6.0%	14 Jul 2009	3,836.290	2,740.678	6,576.968
5.5%	14 May 2010	3,858.500	1,367.700	5,226.200
6.0%	14 Jun 2011	5,229.250	2,952.870	8,182.120
6.0%	14 Aug 2013	3,850.000	2,557.190	6,407.190
6.0%	14 Oct 2015	2,818.600	3,275.163	6,093.763
6.0%	14 Sep 2017	2,160.000	1,432.895	3,592.895
6.0%	14 Jun 2021	665.543	0.000	665.543
2.75%	20 Aug 2030	543.000	0.000	543.000
6.50%	14 Mar 2033	500.000	0.000	500.000
Total		23,461.183	14,326.496	37,787.679

Note: The bond maturing on 20 August 2030 is a Capital Indexed Bond (Inflation Linked Bond) with a real coupon rate of 2.75 per cent.

Only one bond has matured in the last two years. The QTC 8.0 per cent 2007 bond matured on 14 September 2007 with a total face value of \$3,593 million. The refinance of this bond was managed well in advance of its maturity through QTC's pooled approach to debt management as outlined above.