

From Senator Pratt (1):

Senator PRATT—Thank you, Mr Grech. Mr Martine, I am interested in offshore financing and the particular significance of offshore financing to the Australian car industry. How does Australia compare to other countries in terms of their reliance on offshore financing, historically?

Mr Martine—Senator, to be honest I would have to take that question on notice. In terms of car manufacturing, as Mr Grech indicated, our industry has probably held up better, particularly compared with the US industry. As a general proposition, Australia does rely heavily on overseas financing, whether it is the banking sector or some of the major corporates. It is a very important source of funding for us, which is one of the reasons behind the government's announcement of the banking incentive back in October because of the concerns that the major banks and the second-tier banks would struggle to raise financing offshore, given the decisions by other governments in particular to introduce guarantee schemes to then make our banks issuance less competitive.

Answer:

Figures on offshore financing as a share of total financing in the Australian car industry are not available.

From Senator Pratt (2):

Senator PRATT—How many Australians are employed in car dealerships across the country?

Mr Grech—I do not have that off the top of my head, Senator. I have to take that on notice.

Answer:

The Australian Bureau of Statistics estimated that 90,400 Australians were employed in motor vehicle and motor vehicle parts retailing in the quarter ending May 2009.

From Senator Abetz (3) and (4):

Senator ABETZ—Can I ask whether Mr Billson’s representations or Ms Hull’s representations ever went to the chief of Treasury?

Mr Grech—Not from me.

Senator ABETZ—Not from you. Possibly the department could take that on notice. Could I then also ask in relation to Mr Billson’s and Ms Hull’s representations whether any of those have found their way to the Treasurer’s home fax? You may need to take that on notice.

Mr Martine—Senator, we would need to take that on notice.

Senator ABETZ—Yes.

Mr Martine—And consult with the Treasurer’s office.

Answer:

Representations from Mr Billson and Ms Hull on behalf of car dealerships were not provided to the Secretary of the Treasury, and were not sent to the Treasurer’s home fax.