

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

1 June – 3 June 2010

Question: BET 93

Topic: Australia's Debt

Hansard Page: E27 (03/06/2010)

Senator JOYCE asked:

Senator JOYCE—I put a question on notice to Treasury last time—and I got an answer back—about the overall portion of indebtedness of Australia to all sectors in relation to other countries. I think we came in as the sixth most indebted nation as a percentage of GDP in the world. What is the total amount of the debt from all sectors, both the public sector and the private sector?

Mr Lonsdale—I do not have those figures with me. In fact I think it is something that I would have to draw on from other groups to come back to you.

Senator JOYCE—Can you come back to me with that?

Mr Lonsdale—I am happy to take that on notice.

Senator JOYCE—I also want to know how much of that is rolling, and what the terms are of that debt. How much is it? Is it 90 days? What is the tenure of that debt?

Mr Lonsdale—I suspect it would be difficult to get that level of granularity, but I am happy to check.

Senator JOYCE—Have a go at it.

Answer:

The March 2010 Australian Bureau of Statistics total net foreign debt figure (both the public and private sector) is \$654.3 billion or 51.6 per cent of GDP. Public net foreign debt is \$86.0 billion or 6.8 per cent of GDP and private net foreign debt is \$568.2 billion or 44.8 per cent of GDP.

Statistics compiled by the ABS measure the maturity profile of foreign debt in aggregate. Details of the specific terms of individual debts are not published.

Maturity	Gross Foreign Debt			Net Foreign Debt		
	Value (\$bn)	Per cent of total	Per cent of GDP	Value (\$bn)	Per cent of total	Per cent of GDP
To 90 days	371.6	30.6	29.3	92.3	14.1	7.3
Over 90 days to 6 months	44.5	3.7	3.5	29.1	4.4	2.3
Over 6 months to 1 year	90.8	7.5	7.2	76.5	11.7	6.0
Over 1 year to 5 years	452.8	37.3	35.7	290.3	44.4	22.9
Over 5 years	254.5	21.0	20.1	166.1	25.4	13.1
Total	1214.1		95.7	654.3		51.6

Source: ABS Cat. No. 5302 *Balance of Payments and International Investment Position*