

SAFA's Funding Requirement for JULY 2019

In line with SAFA's June announcement, SAFA did not access term markets during the month, however SAFA did issue \$500 million of a 1 year AONIA Linked FRN as part of its short term funding requirements. SAFA will be running down its outstandings of commercial paper over time in line with its AONIA Linked FRN issuance.

**Select Line Fixed and Floating Rate Outstandings as at
30 June 2019**

Coupon	Maturity	Outstandings \$'m	Change \$'m
4.75%	6 August 2019	2,000.000	Nil
90D BBSW +0.20%	24 February 2020	2,000.000	Nil
5.00%	20 May 2021	2,044.500	Nil
1.50%	22 September 2022	2,000.000	Nil
4.25%	20 November 2023	1,520.000	Nil
2.25%	15 August 2024	1,500.000	Nil
2.75%	16 April 2025	1,250.000	Nil
3.00%	20 July 2026	2,250.000	Nil
3.00%	20 September 2027	1,500.000	Nil
3.00%	24 May 2028	2,000.000	Nil
2.75%	24 May 2030	750.000	Nil
Total		18,814.500	Nil

Following the release of the 2019/20 State Budget on 18 June 2019, SAFA has released its [2019/20 funding program](#).

During the month of July, SAFA has no intentions of accessing term markets.

SAFA's PN and ECP Outstandings:

	Currency	Outstandings \$'m	Change \$'m
PN	AUD	2,140	-136
ECP	AUD	7	Nil
ECP	USD	Nil	Nil
ECP	EUR	Nil	Nil
AONIA FRN	AUD	500	+500

(Indicative AUD \$2,647m vs \$2,000m target – will run down to target as PN's mature)

SAFA Turnover (raw data; excludes primary issuance, repo/stock borrowing)

	Turnover \$'m	Investor %	Outstandings \$'m
2019 - May	1,194	68%	18,815
2019 - April	1,358	58%	18,815
2019 - March	745	59%	18,815
2019 - February	1,265	91%	18,815
2019 - January	945	87%	18,065
2018 - Actual	11,081	72%	18,065
2017 - Actual	13,381	67%	16,315
2016 - Actual	8,560	69%	15,561
2015 - Actual	9,341	43%	15,218
2014 - Actual	19,222	53%	15,518
2013 - Actual	14,166		12,312
2012 - Actual	19,909		11,456
2011 - Actual	24,365		9,214
2010 - Actual	18,143		7,589

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1 July 2019