



Standard Parameters for use in 2010-11 Financial Statements

Parameter	Value	Website
Inflation Rate		
2010-11 (forecast per 2011-12 Budget)	3.25%	http://www.budget.gov.au/2011-12/content/bp1/html/bp1_bst1-02.htm
2011-12 (forecast per 2011-12 Budget)	2.75%	
2012-13 (forecast per 2011-12 Budget)	3.00%	
2013-14 (projection per 2011-12 Budget)	2.50%	
2014-15 (projection per 2011-12 Budget)	2.50%	
Wage Price Index[#]		
2010-11 (forecast per 2011-12 Budget)	4.00%	http://www.budget.gov.au/2011-12/content/bp1/html/bp1_bst2-02.htm
2011-12 (forecast per 2011-12 Budget)	4.00%	
2012-13 (forecast per 2011-12 Budget)	4.25%	
Gross Domestic Product[*]		
2010-11 (forecast per 2011-12 Budget)	2.25%	http://www.budget.gov.au/2011-12/content/bp1/html/bp1_bst1-02.htm
2011-12 (forecast per 2011-12 Budget)	4.00%	
2012-13 (forecast per 2011-12 Budget)	3.75%	
2013-14 (projection per 2011-12 Budget)	3.00%	
2014-15 (projection per 2011-12 Budget)	3.00%	
Commonwealth Government Securities		
Short term at 30 June 2011	various	http://www.rba.gov.au/statistics/tables/index.html#interest_rates
10 year Treasury Bond at 30 June 2011	5.21%	
Rate from Long-term Cost Report	6.00%	
http://www.finance.gov.au/superannuation/docs/PSS-CSS-TCR-2008.pdf ("Investment Returns" on Page 7)		
Exchange Rates at 30 June 2011		
RBA:		http://www.rba.gov.au/statistics/tables/index.html#exchange_rates
United States dollar	1.0739	
Japanese yen	86.3300	
European euro	0.7405	
South Korean won	1146.8700	
New Zealand dollar	1.2953	
Chinese renminbi	6.9410	
UK pound sterling	0.6667	
New Taiwan dollar	30.8400	
Singapore dollar	1.3204	
Indonesian rupiah	9230.0000	
Hong Kong dollar	8.3581	
Malaysian ringgit	3.2421	
Swiss franc	0.8927	
Special Drawing Right	0.6724	
Major banks:		
National Australia Bank		- http://www.nab.com.au/
Westpac Bank		- http://www.westpac.com.au
Commonwealth Bank		- http://www.commbank.com.au/
ANZ Bank		- http://www.anz.com.au
Rates for Market Sensitivity Analysis^λ		
Interest Rate sensitivity analysis's standardised rate (IRSA rate)	1.75%	
Foreign Exchange sensitivity analysis's standardised rate (FXSA rate)	15.00%	

[#] Seasonally adjusted, through-the-year growth rate to the June quarter.

^{*} Real rates (that is, the nominal rate has been adjusted for inflation).

^λ standard rates required by FinanceBrief 31 (Revised) - AASB 7 Financial Instruments: Disclosures Standardisation of market risk sensitivity analysis.

Long Service Leave (LSL) - Shorthand Method Standard Factors

LSL - Table of Probability Factors

<i>Completed years of service</i>	<i>Probability Weights</i>
0	55.00%
1	65.00%
2	70.00%
3	75.00%
4	80.00%
5	85.00%
6	90.00%
7	90.00%
8	95.00%
9	100.00%
10+	100.00%

LSL - Table of Discount Factors

SGR*	<i>Bond (Discount) Rate</i>								
	4.50%	4.75%	5.00%	5.25%	5.50%	5.75%	6.00%	6.25%	6.50%
2.00%	83.50%	82.10%	80.80%	79.50%	78.30%	77.10%	75.90%	74.70%	73.60%
2.50%	86.40%	85.00%	83.60%	82.20%	80.90%	79.60%	78.30%	77.10%	76.00%
3.00%	89.50%	88.00%	86.50%	85.00%	83.60%	82.30%	80.90%	79.70%	78.40%
3.50%	92.80%	91.20%	89.60%	88.00%	86.50%	85.10%	83.70%	82.30%	81.00%
4.00%	96.30%	94.60%	92.90%	91.20%	89.60%	88.10%	86.60%	85.20%	83.80%
4.50%	100.00%	98.20%	96.30%	94.60%	92.90%	91.30%	89.70%	88.10%	86.70%
5.00%	104.00%	102.00%	100.00%	98.20%	96.40%	94.60%	92.90%	91.30%	89.70%

*SGR = Salary Growth Rate

Contacts

For further information, please email the Accounting Policy Branch at accountingpolicy@finance.gov.au.