



THE TREASURY

Kaitohutohu Kaupapa Rawa

Reference: 20140318

4 February 2015

Benoit Arcand

fyi-request-2352-73860185@requests.fyi.org.nz

Dear Benoit Arcand

Thank you for your Official Information Act request, received on 19 December 2014. You requested the following:

*"I'm interested in if Treasury holds foreign sovereign debt, if so specifically which countries and the amount of debt held from each country"*

To answer the first part of your request, the New Zealand Debt Management Office (NZDMO) is a unit within the New Zealand Treasury which issues debt (bonds and Treasury bills) on behalf of the Government. The NZDMO also invests in highly-rated securities for liquidity management purposes. As part of this activity, the NZDMO will, from time to time, hold securities issued by, or guaranteed by, other highly-rated sovereigns. The level of such holdings varies over time in line with liquidity requirements.

In regards to the second part of your request concerning which countries and the amount of debt that information is commercially sensitive and is withheld under the Official Information Act section 9(2)(b)(ii) – to protect information where the making available of the information would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information.

In making my decision, I have considered the public interest considerations in section 9(1) of the Official Information Act.

Please note that this letter (with your personal details removed) may be published on the Treasury website.

This fully covers the information you requested. You have the right to ask the Ombudsman to investigate and review my decision.

Yours sincerely

Sarah Vrede  
Head of Portfolio Management



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