

**Australian Office of
Financial Management**

**Annual Report
2003-04**

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Australian Government

Australian Office of Financial Management

11 October 2004

Treasurer
Parliament House
CANBERRA ACT 2600

Dear Treasurer

I have pleasure in presenting the Annual Report of the Australia Office of Financial Management for the year ending 30 June 2004 for presentation to the Parliament.

The Report has been prepared in accordance with guidelines approved on behalf of the Parliament by the Joint Committee of Public Accounts and Audit. These guidelines provide that a copy of the Annual Report is to be laid before each House of the Parliament on or before 31 October.

Yours sincerely

Paul Power
Acting Chief Executive Officer

AOFM

AOFM OBJECTIVE

The AOFM aims to manage the Commonwealth net debt portfolio at least cost over the medium-term, subject to the government's policies and risk preferences.

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