



65 Martin Place  
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SYDNEY NSW 2001

## RESERVE BANK OF AUSTRALIA

~~PRIVATE AND CONFIDENTIAL~~

5 October 2010

The Hon Wayne Swan MP  
Deputy Prime Minister and Treasurer  
Suite MG 47  
Parliament House  
CANBERRA ACT 2600

Dear Deputy Prime Minister

On behalf of the Reserve Bank Board, I am writing to inform you of the Board's decision at its September 2010 meeting regarding the remuneration of the Governor and Deputy Governor.

Following a recommendation by the Board's Remuneration Committee, the Board approved a 4 per cent increase in the salaries of the Governor and Deputy Governor, to be effective from early November 2010.

As the office of the Governor is a Principal Executive Office in terms of the Remuneration Tribunal's framework, we have advised the President of the Tribunal of these remuneration adjustments, so that this information can be considered by the Tribunal in its deliberations.

Yours sincerely

Donald McGauchie AO  
Chairman  
Reserve Bank Board Remuneration Committee

Correspondence Received	
Office of the Deputy Prime Minister & Treasurer	
<input type="checkbox"/> Substantive response	<input type="checkbox"/> DPM
<input type="checkbox"/> Constituent response	<input type="checkbox"/> Chief of Staff
<input type="checkbox"/> Acknowledgment	<input type="checkbox"/> Adviser
<i>To be signed by:</i>	
07 OCT 2010	
Attn: Tony McDonald (MPD)	
<input checked="" type="checkbox"/> Refer to policy area for appropriate action	<input type="checkbox"/> URGENT
<input type="checkbox"/> Refer to appropriate Minister	<input type="checkbox"/> No Further Action
<input type="checkbox"/> Refer to appropriate Tsy Minister	<input type="checkbox"/> Other .....