

THE POSITION AT 30 JUNE 2003

Table P12 Forward foreign exchange contracts at 30 June 2003

Number of Transactions	Buy		Sell		Average Life (days) ^(a)
	Currency	Amount (million)	Currency	Amount (million)	
4	Australian dollar	625.3	United States dollar	361.7	21
4	United States dollar	265.7	Australian dollar	400.7	5

(a) Weighted average remaining life of forward foreign exchange contracts at 30 June 2003