THE POSITION AT 30 JUNE 2008

Table P8 Composition of swaps portfolio at 30 June 2008

Interest rate swaps

Number of transactions	Currency	Notional Principal (million)	Interest Rate	Frequency of Payment	Interest Rate	Frequency of Payment	Remaining life of Swaps (Years) [(a)]
			Commonwealth receives		*Commonwealth pays*		
158	Australian dollar	19 100.0	Fixed	Semi-annual	Floating	Semi-annual	3.7
25	Australian dollar	2 750.0	Fixed	Quarterly	Floating	Quarterly	2.7
9	Australian dollar	900.0	Floating	Semi-annual	Fixed	Semi-annual	0.3
4	Australian dollar	400.0	Floating	Quarterly	Fixed	Quarterly	0.5

(a) Weighted average remaining life of swaps at 30 June 2008