

recognized in AOCI. The cumulative amount of the hedge is recognized in the unaudited condensed consolidated statements of income when the forecasted transaction is realized.

The Company had the following outstanding commodity contracts to hedge forecasted purchases:

Commodity	December 31, 2022	June 30, 2022
	Volume	Volume
Aluminum	16,080 tons	17,040 tons
PET resin	1,800,000 lbs.	16,886,520 lbs.

The following table provides the location of derivative instruments in the unaudited condensed consolidated balance sheets:

(\$ in millions)	Balance Sheet Location	December 31, 2022		June 30, 2022	
Assets					
Derivatives in cash flow hedging relationships:					
Commodity contracts	Other current assets	\$	1	\$	6
Forward exchange contracts	Other current assets		4		3
Forward exchange contracts	Assets held for sale, net		—		3
Derivatives not designated as hedging instruments:					
Forward exchange contracts	Other current assets		4		1
Interest rate swaps	Other current assets		1		—
Total current derivative contracts			10		13
Total non-current derivative contracts			—		—
Total derivative asset contracts		\$	10	\$	13
Liabilities					
Derivatives in cash flow hedging relationships:					
Commodity contracts	Other current liabilities	\$	1	\$	3
Forward exchange contracts	Other current liabilities		3		5
Derivatives not designated as hedging instruments:					
Forward exchange contracts	Other current liabilities		7		11
Total current derivative contracts			11		19
Derivatives in cash flow hedging relationships:					
Forward exchange contracts	Other non-current liabilities		1		1
Derivatives in fair value hedging relationships:					
Interest rate swaps	Other non-current liabilities		97		69
Total non-current derivative contracts			98		70
Total derivative liability contracts		\$	109	\$	89

Certain derivative financial instruments are subject to master netting arrangements and are eligible for offset. The Company has made an accounting policy election not to offset the fair values of these instruments within the unaudited condensed consolidated balance sheets.