

WESTPAC BANKING CORP
Form 424B2
May 30, 2012

CALCULATION OF REGISTRATION FEE

Title of Each Class of	Proposed Maximum	Amount of
Securities Offered	Aggregate Offering Price	Registration Fee(1)(2)
2.00% Fixed Rate Notes due June 2017	\$1,136,000.00	\$131.89

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933, as amended.

(2) Paid herewith.

Filed under Rule 424(b)(2), Registration Statement No. 333-172579

Pricing Supplement No. 32 - Dated Tuesday, May 29, 2012 (To: Prospectus Dated May 10, 2012)

CUSIP	Principal		Gross	Net	Coupon	Coupon	Coupon	Day Count	Maturity	1st Coupon	1st Coupon
Number	Amount	Selling Price	Concession	Proceeds	Type	Rate	Frequency	Basis	Date	Date	Amount
96121BBJ5	\$1,136,000.00	100.000%	1.250%	\$1,121,800.00	Fixed	2.000%	Monthly	30/360	06/15/2017	07/15/2012	\$2.44

Redemption Information: Non-Callable

Trade Date: Tuesday, May 29, 2012 @
12:00 PM ET

Westpac Banking Corporation

Settle Date: Friday, June 1, 2012

Prospectus dated May 10, 2012

Minimum
Denomination/Increments:\$1,000.00/\$1,000.00

Initial trades settle flat and clear SDFS:
DTC Book Entry only

Westpac Banking Corporation

Joint Lead Managers and Lead Agents: BofA
Merrill Lynch, Incapital LLC **Agents:** Citigroup,
Deutsche Bank Securities,

Goldman, Sachs & Co., HSBC, J.P. Morgan,
Morgan Stanley, UBS Investment Bank, Wells
Fargo Advisors

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