

WESTPAC BANKING CORP  
 Form 424B2  
 May 30, 2012

**CALCULATION OF REGISTRATION FEE**

Title of Each Class of Securities Offered	Proposed Maximum Aggregate Offering Price	Amount of 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 Number	Principal Amount	Gross Selling Price	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Day Count Basis	Maturity Date	1st Coupon Date	1st Coupon Amount
96121BBJ5	\$1,136,000.00	100.000%	\$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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