

**PRICING SUPPLEMENT**



**AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED**

(Australian Business Number 11 005 357 522)  
(Incorporated with limited liability in Australia)

**Australian Dollar  
Debt Issuance Programme**

**Series No: 73  
Tranche No: 2**

**A\$200,000,000 Floating Rate Transferable Certificates of Deposit due 16  
January 2012 to be consolidated and form a single series with the existing  
A\$800,000,000 Floating Rate Transferable Certificates of Deposit due 16  
January 2012 (Series 73 Tranche 1)**

**Issue Price: 101.548 per cent.**

**Guaranteed by the Commonwealth of Australia**

**Royal Bank of Canada  
(Australian Business Number 86 076 940 880)**

**Dealer**

**The date of this Pricing Supplement is 23 March 2009**

This document constitutes the Pricing Supplement relating to the issue of Securities described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 28 November 2008. This Pricing Supplement contains the final terms of the Securities and must be read in conjunction with the Information Memorandum, as supplemented as at the Issue Date.

|           |                                                                                                                                   |                                                                                                                                                                 |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1</b>  | Issuer:                                                                                                                           | Australia and New Zealand Banking Group Limited                                                                                                                 |
|           | Guarantor                                                                                                                         | Commonwealth of Australia                                                                                                                                       |
| <b>2</b>  | <b>(i)</b> Series Number:                                                                                                         | 73                                                                                                                                                              |
|           | <b>(ii)</b> Tranche Number:                                                                                                       | 2                                                                                                                                                               |
|           | (if fungible with an existing Series, include details of that Series, including the date on which the Securities become fungible) | Fungible with:<br><br>Series no. 73 Tranche 1 issued on 16 January 2009 in an Aggregate Nominal Amount of A\$800,000,000                                        |
| <b>3</b>  | Specified Currency:                                                                                                               | Australian Dollars (A\$)                                                                                                                                        |
| <b>4</b>  | Aggregate Nominal Amount:                                                                                                         |                                                                                                                                                                 |
|           | <b>(i)</b> Tranche:                                                                                                               | A\$200,000,000                                                                                                                                                  |
|           | <b>(ii)</b> Series:                                                                                                               | A\$1,000,000,000                                                                                                                                                |
| <b>5</b>  | <b>(i)</b> Issue Price:                                                                                                           | 101.548 per cent. of the Aggregate Nominal Amount (consisting of 100.693 per cent. on account of principal and 0.855 per cent. on account of accrued interest.) |
|           | <b>(ii)</b> Net proceeds:                                                                                                         | A\$203,096,000                                                                                                                                                  |
| <b>6</b>  | Specified Denomination(s):                                                                                                        | A\$1,000<br><br>The minimum aggregate consideration payable by the purchaser or investor must be no less than A\$500,000.                                       |
| <b>7</b>  | <b>(i)</b> Issue Date:                                                                                                            | 25 March 2009                                                                                                                                                   |
|           | <b>(ii)</b> Interest Commencement Date:                                                                                           | 16 January 2009                                                                                                                                                 |
| <b>8</b>  | Maturity Date:                                                                                                                    | 16 January 2012                                                                                                                                                 |
| <b>9</b>  | Interest Basis:                                                                                                                   | Floating Rate                                                                                                                                                   |
| <b>10</b> | Redemption/Payment Basis:                                                                                                         | Redemption at Par                                                                                                                                               |
| <b>11</b> | Change of Interest or Redemption/Payment Basis:                                                                                   | Not Applicable                                                                                                                                                  |
| <b>12</b> | Put/Call Options:                                                                                                                 | Not Applicable                                                                                                                                                  |
| <b>13</b> | Status of the Securities:                                                                                                         | Transferable Certificates of Deposit                                                                                                                            |

|           |                         |                                |
|-----------|-------------------------|--------------------------------|
| <b>14</b> | Listing:                | Australian Securities Exchange |
| <b>15</b> | Method of distribution: | Non-syndicated                 |

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

|               |                                                                                                                                                                                                           |                                                                                                                                                                                                                  |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>16</b>     | Fixed Rate Security Provisions                                                                                                                                                                            | Not Applicable                                                                                                                                                                                                   |
| <b>17</b>     | Floating Rate Security Provisions                                                                                                                                                                         | Applicable                                                                                                                                                                                                       |
| <b>(i)</b>    | <b>(a)</b> Interest Period(s):                                                                                                                                                                            | 3 months                                                                                                                                                                                                         |
|               | <b>(b)</b> Interest Payment Dates:                                                                                                                                                                        | 16 January, 16 April, 16 July and 16 October of each year commencing on 16 April 2009 up to and including the Maturity Date,                                                                                     |
|               | <b>(c)</b> Interest Period Date if not an Interest Payment Date:                                                                                                                                          | Not Applicable                                                                                                                                                                                                   |
| <b>(ii)</b>   | Business Day Convention:                                                                                                                                                                                  | Modified Following Business Day Convention, except in respect of the Maturity Date, which, if it falls on a day which is not a Business Day, shall be brought forward to the immediately preceding Business Day. |
| <b>(iii)</b>  | Manner in which the Rate(s) of Interest is/are to be determined:                                                                                                                                          | Screen Rate Determination                                                                                                                                                                                        |
| <b>(iv)</b>   | Calculation Agent responsible for calculating the Rate(s) of Interest and Interest Amount(s):                                                                                                             | Australia and New Zealand Banking Group Limited                                                                                                                                                                  |
| <b>(v)</b>    | Screen Rate Determination:                                                                                                                                                                                | Applicable                                                                                                                                                                                                       |
|               | - Reference Rate:                                                                                                                                                                                         | 3 month BBSW                                                                                                                                                                                                     |
|               | - Interest Determination Date(s):                                                                                                                                                                         | The first day of each Interest Period                                                                                                                                                                            |
|               | - Relevant Screen Page:                                                                                                                                                                                   | Reuters screen page BBSW                                                                                                                                                                                         |
| <b>(vi)</b>   | Margin(s):                                                                                                                                                                                                | +0.85 % per cent. per annum                                                                                                                                                                                      |
| <b>(vii)</b>  | Minimum Rate of Interest:                                                                                                                                                                                 | Not Applicable                                                                                                                                                                                                   |
| <b>(viii)</b> | Maximum Rate of Interest:                                                                                                                                                                                 | Not Applicable                                                                                                                                                                                                   |
| <b>(ix)</b>   | Rate Multiplier                                                                                                                                                                                           | Not Applicable                                                                                                                                                                                                   |
| <b>(x)</b>    | Day Count Fraction:                                                                                                                                                                                       | Actual/365 (fixed)                                                                                                                                                                                               |
| <b>(xi)</b>   | Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Securities, if different from those set out in the Conditions: | Not Applicable                                                                                                                                                                                                   |
| <b>18</b>     | Zero Coupon Security Provisions                                                                                                                                                                           | Not Applicable                                                                                                                                                                                                   |
| <b>19</b>     | Index-Linked Interest Security Provisions                                                                                                                                                                 | Not Applicable                                                                                                                                                                                                   |

#### **PROVISIONS RELATING TO REDEMPTION**

|           |             |                |
|-----------|-------------|----------------|
| <b>20</b> | Call Option | Not Applicable |
|-----------|-------------|----------------|

|    |            |                |
|----|------------|----------------|
| 21 | Put Option | Not Applicable |
|----|------------|----------------|

|    |                          |     |
|----|--------------------------|-----|
| 22 | Final Redemption Amount: | Par |
|----|--------------------------|-----|

|    |                          |     |
|----|--------------------------|-----|
| 23 | Early Redemption Amount: | Par |
|----|--------------------------|-----|

Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default and/or the method of calculating the same (if required or if different from that set out in the Conditions)

#### GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

|    |                     |            |
|----|---------------------|------------|
| 24 | Form of Securities: | Registered |
|----|---------------------|------------|

|    |                                                                                                                                                             |                |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 25 | Additional Financial Centre(s) ( <i>for the purposes of the "Business Day" definition</i> ) or other special provisions relating to Interest Payment Dates: | Not Applicable |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|

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|----|-----------------------------|-----|
| 26 | Public Offer Test compliant | Yes |
|----|-----------------------------|-----|

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|----|----------------------------------------------------------------------------------------------|----------------|
| 27 | Details relating to Instalment Notes, including Instalment Amount(s) and Instalment Date(s): | Not Applicable |
|----|----------------------------------------------------------------------------------------------|----------------|

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|----|---------------------------|----------------|
| 28 | Consolidation provisions: | Not Applicable |
|----|---------------------------|----------------|

|    |                |                                                 |
|----|----------------|-------------------------------------------------|
| 29 | Governing law: | State of Victoria and Commonwealth of Australia |
|----|----------------|-------------------------------------------------|

|    |                                    |                |
|----|------------------------------------|----------------|
| 30 | Other terms or special conditions: | Not Applicable |
|----|------------------------------------|----------------|

#### DISTRIBUTION

|    |                                                        |                |
|----|--------------------------------------------------------|----------------|
| 32 | If syndicated, names of Lead Managers and the Dealers: | Not Applicable |
|----|--------------------------------------------------------|----------------|

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|----|------------------------------------|---------------------------------------------------|
| 33 | If non-syndicated, name of Dealer: | Royal Bank of Canada<br>(Lead Manager and Dealer) |
|----|------------------------------------|---------------------------------------------------|

|    |                                  |                |
|----|----------------------------------|----------------|
| 34 | Additional selling restrictions: | Not Applicable |
|----|----------------------------------|----------------|

#### OPERATIONAL INFORMATION

|    |       |              |
|----|-------|--------------|
| 35 | ISIN: | AU3FN0007498 |
|----|-------|--------------|

|    |             |           |
|----|-------------|-----------|
| 36 | Common Code | 040839917 |
|----|-------------|-----------|

|    |                                                                                          |                                                                                                                                               |
|----|------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| 37 | Any clearing system(s) other than Austraclear and the relevant identification number(s): | The Securities will be lodged in the Austraclear system. Securities may also be held and transacted in the Euroclear and Clearstream systems. |
|----|------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|

## LISTING APPLICATION

This Pricing Supplement comprises the details required to list the Securities described herein pursuant to the Australian Dollar Debt Issuance programme as from 25 March 2009

## COMMONWEALTH GUARANTEE

The Commonwealth of Australia (the "Commonwealth") has irrevocably guaranteed the payment of all sums due and payable by the Issuer under the Notes pursuant to a Deed of Guarantee dated 20 November 2008 (the "Commonwealth Guarantee"). An Eligibility Certificate (as defined in the Commonwealth Guarantee) has been obtained in respect of the Notes pursuant to the rules of the Australian Government Guarantee Scheme for Large Deposits and Wholesale Funding (the "Scheme Rules").

A copy of the Commonwealth Guarantee and the associated Scheme Rules (as amended from time to time), can be viewed at [www.guaranteescheme.gov.au](http://www.guaranteescheme.gov.au) (as such website may be replaced from time to time) or at the registered office of the Arranger.

In the event that any payment made by the Commonwealth in respect of the Commonwealth Guarantee is made subject to deduction or withholding for or on account of any taxes, duties, assessments or governmental charges of any nature, no additional amounts shall be payable by the Commonwealth, the Issuer or any other person in respect of such deduction or withholding.

## RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By:   
[Duly Authorised Signatory/Attorney]