Equity Derivatives
Level 5, 255 Elizabeth Street
Sydney NSW 2000
Telephone: 61 2 9284 9214
Facsimile: 61 2 9284 8525
Email: joaolay@westpac.com.au

18 March 2003

Mr Wayne Elliott
Manager, Warrant Administration
Australian Stock Exchange
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Wayne

Re: Westpac Instalments over a basket of Retail shares (RETIWA)

Westpac Banking Corporation, as issuer of instalment warrants over a basket of Retail shares, (ASX Code **RETIWA**), advises the following:

Name of Listed Entity	Dividend	Number of Units per Basket Instalment (RETIWA)	Dividend per Basket Instalment (RETIWA)	Record Date	Payment Date
Harvey Norman Holdings Limited (HVN)	$0.025	6	$0.15	22 April 2003	5 May 2003
Coles Myer Limited (CML)	$0.135	7	$0.945	17 April 2003	12 May 2003
Total Dividend			**$1.095**		

The RETIWA instalment warrants will commence trading ex-distribution on 11 April 2003, with the record date on 17 April 2003.

The dividend will be paid to RETIWA instalment holders as soon as practicably possible following payment by the Listed Entity to the Trustee. In any event, it is anticipated that the instalment dividend will be paid to holders no later than 5 business days after the Listed Entity's dividend payment date of 12 May 2003.

For further information please contact Westpac Banking Corporation 1800 024 420.

Joao Lay
Junior Dealer

For and on behalf of
Westpac Banking Corporation