
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 2
TO
REGISTRATION STATEMENT
UNDER
SCHEDULE B OF
THE SECURITIES ACT OF 1933

Commonwealth of Australia
(Name of Registrant)

MR. DAVID PEARL
Minister - Counsellor (Economic)
Australian Embassy
1601 Massachusetts Avenue, N.W.
Washington, D.C. 20036

*(Name and address of Authorised Agent of the Registrant in the United States
to receive notices and communications from the Securities and Exchange Commission)*

It is requested that copies of notices and communications from the Securities and Exchange Commission be sent to:

ADRIAN J.S. DEITZ, ESQ.
Skadden, Arps, Slate, Meagher & Flom
Level 13
131 Macquarie Street
Sydney, NSW 2000
Australia

Approximate date of commencement of proposed sale to the public:
From time to time after this Registration Statement becomes effective.

The Guarantee of ADI Debt Securities⁽¹⁾ covered by this Registration Statement is to be offered on a delayed or continuous basis pursuant to Release Nos. 33-6240 and 33-6424 under the Securities Act of 1933.

(1) This Registration Statement covers the Guarantee of the Commonwealth of Australia issued under the Australian Government Guarantee Scheme for Large Deposits and Wholesale Funding (the "Guarantee Scheme") of eligible senior unsecured debt securities ("ADI Debt Securities") of eligible Australian authorised deposit-taking institutions ("ADIs"). Such ADI Debt Securities will be registered on a registration statement of the relevant ADI. No separate consideration is being paid for the Guarantee. The Guarantee is not severable from the ADI Debt Securities to which it applies.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.
