

APPLICABLE FINAL TERMS

17 August 2007

Commonwealth Bank of Australia

Issue of U.S.\$39,229,000 Floating Rate Notes due 2011 under the U.S.\$50,000,000,000 Euro Medium Term Note Programme

Part A – Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Programme Circular dated 13 October 2006, as supplemented by the Supplement dated 29 March 2007 (together, the “Programme Circular”), which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “Prospectus Directive”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Programme Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Programme Circular. The Programme Circular is available for viewing at the registered office of the Issuer at Level 7, 48 Martin Place, Sydney, NSW 2000, Australia and copies may be obtained from the Agent at Winchester House, 1 Great Winchester Street, London EC2N 2DB, England.

1.	Issuer:	Commonwealth Bank of Australia
2.	Form of Notes:	Bearer
3.	(i) Series of which Notes are to be treated as forming part:	3199
	(ii) Tranche Number:	1
4.	Specified Currency or Currencies:	United States Dollars (“U.S.\$” or “USD”)
5.	Aggregate Nominal Amount:	
	(i) Series:	U.S.\$39,229,000
	(ii) Tranche:	U.S.\$39,229,000
6.	Issue Price of Tranche:	100 per cent. of the Aggregate Nominal Amount
7.	Specified Denominations:	U.S.\$100,000 with increments of U.S.\$1,000 in excess thereof
8.	(i) Issue Date:	17 August 2007
	(ii) Interest Commencement Date:	17 August 2007
9.	Maturity Date:	18 August 2011

10.	Interest Basis:	Floating Rate Interest (further particulars specified in item 17 below)
11.	Redemption/Payment Basis:	Redemption at par
12.	Change of Interest Basis or Redemption/ Payment Basis:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	Status of the Notes:	Unsubordinated
15.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions	Not Applicable
17.	Floating Rate Note Provisions	Applicable
(i)	(A) Specified Period(s)/Specified Interest Period End Dates:	18 February, 18 May, 18 August and 18 November in each year commencing on 18 November 2007 up to and including 18 August 2011, as adjusted in accordance with the Modified Following Business Day Convention for payment purposes only. For the avoidance of doubt, there will be a long first Interest Amount in respect of the period from (and including) 17 August 2007 to (but excluding) 18 November 2007.
	(B) Interest Payment Date(s) if different from the Specified Interest Period End Date(s):	Not Applicable
(ii)	Business Day Convention:	
	(A) Interest Period End Date(s):	Not Applicable
	(B) Interest Payment Date(s):	Modified Following Business Day Convention
(iii)	Additional Business Centre(s):	Sydney and Singapore
(iv)	Manner in which the Rate of Interest and Interest Amount are to be determined:	Screen Rate Determination
(v)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	Not Applicable
(vi)	Screen Rate Determination:	
	- Reference Rate:	3 month USD LIBOR

- Interest Determination Date(s):	Second London business day prior to the start of each Interest Period
- Relevant Screen Page:	Reuters Page LIBOR01
(vii) ISDA Determination:	Not Applicable
(viii) Margin(s):	Minus 0.01 per cent. per annum
(ix) Minimum Rate of Interest:	Not Applicable
(x) Maximum Rate of Interest:	Not Applicable
(xi) Day Count Fraction:	Actual/360
(xii) Fall back provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable

18. Zero Coupon Note Provisions	Not Applicable
19. Index Linked Note Provisions	Not Applicable
20. Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21. Issuer Call:	Not Applicable
22. Investor Put:	Not Applicable
23. Final Redemption Amount of each Note:	An amount equal to the Specified Denomination of the Relevant Note
24. Early Redemption Amount of each Note 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 Condition 6(g)):	Condition 6(g) applies

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. Any applicable Taxing Jurisdiction:	Not Applicable
26. Form of Notes:	Bearer Notes Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
27. Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Sydney and Singapore

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| 28. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable |
| 29. | Details relating to Partly-Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 30. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 31. | Redenomination applicable: | Redenomination not applicable |
| 32. | Other final terms: | Not Applicable |

DISTRIBUTION

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| 33. | If syndicated, names and addresses of Managers and underwriting commitments: | Not Applicable |
| 34. | If non-syndicated, name of relevant Dealer: | Morgan Stanley & Co. International plc |
| 35. | Total commission and concession: | Not Applicable |
| 36. | Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | TEFRA D |
| 37. | Additional selling restrictions: | Not Applicable |

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: 
Duly authorised

Part B – Other Information

1. LISTING

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| (i) | Listing: | None |
| (ii) | Admission to trading: | Not Applicable |

2. RATINGS

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| Ratings: | The Notes to be issued have been rated:

Moody's: Aa1 |
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3. NOTIFICATION

Not Applicable

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

So far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

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| (i) | Reasons for the offer | See "Use of Proceeds" wording in the Programme Circular |
| (ii) | Estimated net proceeds: | U.S.\$39,229,000 |
| (iii) | Estimated total expenses: | Not Applicable |

6. YIELD

Not Applicable

7. HISTORIC INTEREST RATES

Not Applicable

8. PERFORMANCE OF INDEX/FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

9. PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT

Not Applicable

10. OPERATIONAL INFORMATION

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| (i) | ISIN Code: | XS0315791045 |
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| (ii) | Common Code: | 031579104 |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): | Not Applicable |
| (iv) | Delivery: | Delivery against payment |
| (v) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |