

Final Terms

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.
(RABOBANK NEDERLAND)**

(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)

**Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International Equity
Derivatives)**

(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)

**Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) Australia
Branch**

(Australian Business Number 70 003 917 655)

(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)

**Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) Singapore
Branch**

(Singapore Company Registration Number F03634W)

(a coöperatie formed under the law of the Netherlands with its statutory seat in Amsterdam)

Euro 60,000,000,000

Global Medium-Term Note Programme

Due from seven days to perpetuity

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.
(RABOBANK NEDERLAND)**

SERIES NO: 1468A

TRANCHE NO: 1

MXN 1,000,000,000 Zero Coupon. Notes 2005 due 5 October 2015 (the "Notes")

Issue Price: 44.20 per cent.

Rabobank International

TD Securities

The date of these Final Terms is 03 October 2005.

FORM OF FINAL TERMS

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 Offering Circular dated 11 July 2005 as supplemented on September 8, 2005 (together the “Offering 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 Offering Circular, as so supplemented. 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 Offering Circular. The Notes will be issued on the terms of these Final Terms read together with the Offering Circular. Each Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Notes. The Offering Circular is available for viewing at, and copies may be obtained from, Rabobank Nederland at Croeselaan 18, 3521 CB Utrecht, the Netherlands and the principal office in England of the Arranger and of the Paying Agent in Luxembourg and Amsterdam.

1	Issuer:	Coöperatieve Centrale Raiffeissen-Boerenleenbank B.A. (Rabobank Nederland)
2	(i) Series Number:	1468A
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Mexican Pesos (MXN)
4	Aggregate Nominal Amount:	
	(i) Tranche:	MXN 1,000,000,000
	(ii) Series:	MXN 1,000,000,000
5	Issue Price:	44.20 per cent. of the Aggregate Nominal Amount
6	Specified Denominations:	MXN 1,000 and multiples thereof
7	(i) Issue Date:	05 October 2005
	(ii) Interest Commencement Date (if different from the Issue Date):	Not applicable
8	Maturity Date:	05 October 2015
9	Domestic Note: (if Domestic Note, there will be no gross-up for withholding tax)	No
10	Interest Basis:	Zero Coupon
11	Redemption/Payment Basis:	Redemption at par
12	Change of Interest or Redemption/Payment Basis:	Not Applicable
13	Put/Call Options:	Not Applicable

14	(i)	Status of the Notes:	Senior
	(ii)	Date approval for issuance of Notes obtained:	Not Applicable

15		Method of distribution:	Syndicated
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PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16		Fixed Rate Note Provisions	Not Applicable
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17		Floating Rate Provisions	Not Applicable
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18		Zero Coupon Note Provisions	Applicable
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	(i)	Ammortisation Yield (Condition 7(b)):	8.507 per cent. per annum
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	(ii)	Reference price:	44.20 per cent
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	(iii)	Day Count Fraction (Condition 1(a)):	Actual/Actual ISMA
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	(iv)	Any other formula/basis of determining amount payable:	Not Applicable
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19		Index Linked Interest Note Provisions	Not Applicable
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20		Equity Linked Interest Note Provisions	Not Applicable
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21		Dual Currency Note Provisions	Not Applicable
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PROVISIONS RELATING TO REDEMPTION

22		Call Option	Not Applicable
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23		Put Option	Not Applicable
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24		Final Redemption Amount (all Notes except Equity Linked Redemption Notes and Index Linked Redemption Notes) of Each Note	MXN 1,000 per Note of MXN 1,000 specified denomination
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25		Final Redemption Amount (Equity Linked Redemption Notes)	Not Applicable
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26		Final Redemption Amount (Index Linked Redemption Notes)	Not Applicable
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27		Early Redemption Amount	
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	(i)	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 7(c)) or an event of default (Condition 13) and/or the method of calculating the same (if required or if different from that set out in the Conditions):	Yes, as set out in Conditions
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| (ii) | Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 7(c)): | Yes |
| (iii) | Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 10(f)): | Yes |
| (iv) | Early Redemption Amount of each Note payable on redemption pursuant to Condition 7(g): | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 28 | Form of Notes | Bearer Notes |
| | (i) Temporary or permanent Global Note/Certificate: | Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note |
| | (ii) Applicable TEFRA exemption: | D Rules |
| 29 | Financial Centre(s) (Condition 10(h)) or other special provisions relating to payment dates: | London, Mexico City, TARGET |
| 30 | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 31 | 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 (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 32 | Details relating to Instalment Notes: | Not Applicable |
| 33 | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 34 | Consolidation provisions: | Not Applicable |
| 35 | Other terms or special conditions: | So long as Bearer Notes are represented by a temporary Global Note and the temporary Global Note is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system, notwithstanding Condition 17, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Any notice thus delivered to that clearing system |

shall be deemed to have been given to the Noteholders on the day on which that notice is delivered to the clearing system.

DISTRIBUTION

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| 36 | (i) If syndicated, names and addresses of Managers: | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International)
Thames Court
1 Queenhithe
London EC4V 3RL |
| | (ii) Stabilising Manager (if any): | The Toronto-Dominion Bank
Triton Court,
14/18 Finsbury Square
London EC2A 1DB |
| | (iii) Dealers' Commission: | The Toronto-Dominion Bank

1.50 per cent. selling concession

0.5 per cent. combined management and underwriting commission |
| 37 | If non-syndicated, name and address of Dealer: | Not Applicable |
| 38 | Additional selling restrictions: | <u>US</u>

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and are subject to US tax law requirements. Accordingly, Notes may not be offered, sold or delivered in the United States or to US persons except to the extent permitted by the Subscription Agreement. The Notes are not eligible for sale under Rule 144A under the Securities Act. TEFRA D; Cat. 2 are applicable as more fully specifically described in the Offering Circular and Subscription Agreement.

<u>Mexico</u>

The Notes will not be offered publicly in Mexico and any offering materials will not be distributed publicly in Mexico. |
| 39 | Subscription period: | Not Applicable |

GENERAL

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| 40 | Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 14(a): | Not Applicable |
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- 41 The aggregate principal amount of Notes issued has been translated into Euro at the rate of 0.075051 producing a sum of (for Notes not denominated in Euro): Euro 75,051,000
- 42 In the case of Notes listed on Eurolist by Euronext Amsterdam N.V.: Not Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

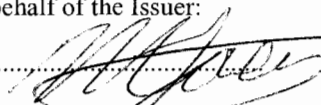
These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro 60,000,000,000 Global Medium Term Note Programme of Rabobank Nederland.

RESPONSIBILITY

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

Signed on behalf of the Issuer:

By:

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Duly authorised

PART B – OTHER INFORMATION**1 Listing**

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| (i) | Listing: | Luxembourg |
| (ii) | Admission to Trading: | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange with effect from 05 October 2005. |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 6,500 |

2 Ratings

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| Rating: | The Notes have been rated Aaa by Moody's, AAA by Standard & Poor's and AA+ by Fitch |
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3 Notification

The Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) has provided the competent regulatory authorities of the following countries with a certificate of approval attesting that the Offering Circular has been drawn up in accordance with the Prospectus Directive: Luxembourg, UK, Belgium, Germany, Finland, Sweden, Norway and Austria.

4 Interests of natural and legal persons involved in the issue

Save as disclosed in the Offering Circular, so far as the Issuer is aware, no person involved in the offer 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: | Banking business |
| (ii) | Estimated net proceeds | MXN 421,700,000 |
| (iii) | Estimated total expenses: | Approx. MXN 300,000 (excluding dealers' commission) |

6 Yield (*Fixed Rate Notes Only*)

Indication of yield:

Not Applicable

7 Historic interest rates (*Floating Rate Notes only*)

Not Applicable

8 Performance of index/formula, explanation of effect on value of investment and associated risks and other information concerning the underlying (*Index-Linked Notes only*)

Not Applicable

9 Performance of rate[s] of exchange and explanation of effect on value of investment (*Dual Currency Notes only*)

Not Applicable

10 Performance of underlying, explanation of effect on value of investment and associated risks and information concerning the underlying (*Equity-Linked Notes only*)

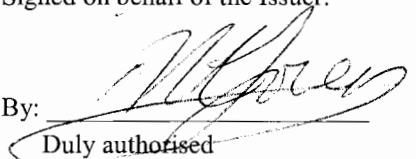
Not Applicable

11 Operational information

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|-------|---|--------------------------|
| (i) | ISIN Code: | XS0230389198 |
| (ii) | Common Code: | 023038919 |
| (iii) | Fondscod: | Not Applicable |
| (iv) | WKN (German security code): | A0GFUK |
| (v) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant number(s): | Not Applicable |
| (vi) | Delivery: | Delivery against payment |
| (vii) | Names and addresses of additional or other Paying Agents (if any): | Not Applicable |

Signed on behalf of the Issuer:

By:


Duly authorised