

FINAL TERMS



**INTERNATIONAL BANK FOR RECONSTRUCTION AND
DEVELOPMENT**

Global Debt Issuance Facility

No. 10016

UYU 1,981,530,000

**3.40% Uruguayan Peso and UI-Linked Notes due 2017
(Payable in U.S. Dollars)**

DEUTSCHE BANK SECURITIES

The date of these Final Terms is June 4, 2008

This document (“**Final Terms**”) is issued to give details of an issue of UYU 1,981,530,000 3.40% Uruguayan Peso and UI-Linked Notes due 2017 (the “**Notes**”) by International Bank for Reconstruction and Development (the “**Bank**”) under its Global Debt Issuance Facility.

These Final Terms supplement the terms and conditions in, and incorporates by reference, the Prospectus dated May 28, 2008, and all documents incorporated by reference therein (the “**Prospectus**”), and should be read in conjunction with the Prospectus. Unless otherwise defined in these Final Terms, terms used herein have the same meaning as in the Prospectus.

In addition, certain capitalized terms used in these Final Terms have the respective meanings given to them in the Executive Summary, the Risk Factors, the Terms and Conditions of the Notes or in the Schedule.

The Notes will be direct obligations of International Bank for Reconstruction and Development. The Notes are not conventional notes or debt securities in that they do not provide the holder with a return at maturity that is determinable prior to maturity.

The Notes are not obligations of any government.

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EXECUTIVE SUMMARY

The following is an executive summary of the provisions of the Notes only and is qualified in its entirety by reference to the more detailed information contained elsewhere in these Final Terms. Capitalized terms used in this summary have the meanings set forth elsewhere in these Final Terms.

Issuer:	International Bank for Reconstruction and Development
Securities:	3.40% Uruguayan Peso and UI-Linked Notes due 2017. Issued under the Bank's Global Debt Issuance Facility.
Credit Rating:	The Bank's Global Debt Issuance Facility is rated AAA by Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., and Aaa by Moody's Investors Services, Inc.
Aggregate Principal Amount:	<p>UYU 1,981,530,000 (equivalent to USD 100,000,000 at the initial Average Transfer Exchange Rate of 19.8153).</p> <p>Uruguayan Peso ("UYU") means the lawful currency of the República Oriental del Uruguay ("Uruguay") or any successor currency.</p> <p>U.S. dollars ("USD") means the lawful currency of the United States of America.</p>
Issue Price:	100%, payable in USD.
Specified Denomination:	UYU 1,000 per Note.
Issue Date:	June 4, 2008
Maturity Date:	April 15, 2017
Interest:	<p>Interest will be payable on April 15 and October 15 of each year, beginning October 15, 2008, on the outstanding principal amount as adjusted to reflect Uruguayan inflation from the Issue Date to the relevant Interest Payment Date. Interest will be converted into, and payment of interest will be made, in USD.</p>
Interest Amount:	<p>In respect of an Interest Period, the amount of interest per Note will be determined by the Calculation Agent according to the following formula:</p> <p>Adjusted UYU Nominal Amount x Rate of Interest x Day Count Fraction x (1/Relevant Average Transfer Exchange Rate)</p> <p>"Adjusted UYU Nominal Amount" means Specified Denomination x (UI_{RD}/Initial UI)</p> <p>"Day Count Fraction" means 30/360.</p> <p>"Rate of Interest" means 3.40% per annum.</p> <p>"Initial UI" means 1.7938 (the UI rate in effect on the Issue Date).</p> <p>"Interest Period" means each period from (and including) an Interest Payment Date (or, in the case of the first Interest Period, the Interest Commencement Date) to (but excluding) the next (or first) Interest</p>

	<p>Payment Date.</p> <p>“Relevant Average Transfer Exchange Rate” means the Average Transfer Exchange Rate determined in respect of the Rate Calculation Period for the relevant Interest Payment Date.</p> <p>“UI_{RD}” means the UI in effect for the relevant Interest Payment Date.</p>
Average Transfer Exchange Rate:	The average interbank exchange rate for the conversion of UYU into USD as published by Banco Central del Uruguay and which is available on Bloomberg by typing “URINUSCA <CRNCY> HP <GO>” as the bid-side rate for each Montevideo Business Day during the period from (and including) the Rate Calculation Period Start Date to (and including) the Rate Calculation Period End Date (such period, the “ Rate Calculation Period ”, and each Montevideo Business Day falling in a Rate Calculation Period, a “ Rate Calculation Date ”). If such exchange rate is not reported by Banco Central del Uruguay on any Rate Calculation Date, then the rate used in respect of such Rate Calculation Date for the purpose of calculating the Average Transfer Exchange Rate shall be the Alternative Rate for such Rate Calculation Date.
Rate Calculation Period Start Date:	With respect to each Interest Payment Date, the Maturity Date or the date on which the Notes are redeemed following an event of default, if any, the 15th Montevideo Business Day prior to such payment date (the “ Scheduled Rate Calculation Period Start Date ”); provided that, if the Scheduled Rate Calculation Period Start Date is an Unscheduled Holiday, the Rate Calculation Period Start Date shall be the first following Montevideo Business Day after the occurrence of an Unscheduled Holiday, and if the Rate Calculation Period Start Date has not occurred on or before the 5th consecutive calendar day after the Scheduled Rate Calculation Period Start Date, then the next day after such period that would have been a Montevideo Business Day but for the Unscheduled Holiday shall be deemed to be the Rate Calculation Period Start Date.
Rate Calculation Period End Date:	With respect to each Interest Payment Date, the Maturity Date or the date on which the Notes are redeemed following an event of default, if any, the 6th Montevideo Business Day prior to such payment date (the “ Scheduled Rate Calculation Period End Date ”); provided that, if the Scheduled Rate Calculation Period End Date is an Unscheduled Holiday, the Rate Calculation Period End Date shall be the first following Montevideo Business Day after the occurrence of an Unscheduled Holiday; provided further that the Rate Calculation Period End Date shall be postponed one Montevideo Business Day for each Unscheduled Holiday that occurred during the related Rate Calculation Period. Notwithstanding the foregoing, if the Rate Calculation Period End Date has not occurred on or before the 5th Business Day prior to the relevant payment date, then such Business Day shall be deemed to be the Rate Calculation Period End Date.

Montevideo Business Day:	A day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in Montevideo.
Unscheduled Holiday:	In respect of a Rate Calculation Date, the day on which such Rate Calculation Date falls is not a Montevideo Business Day and the market was not aware of such fact (by means of a public announcement or by reference to other publicly available information) until a time later than 9:00 a.m., Montevideo time, two Montevideo Business Days prior to such Rate Calculation Date.
Alternative Rate:	The rate calculated by the Calculation Agent by polling the Reference Banks at 4:00 p.m., Montevideo time, at the exchange rate for the professional market, by taking the arithmetic mean of the polled exchange rates. In the event that any of the Reference Banks cease to operate in Uruguay, they shall be replaced by the Calculation Agent, for the purpose of determining the Alternative Rate, with subsidiaries or branches of other foreign banks having similar characteristics.
Reference Banks:	Citibank, N.A., Uruguay Branch, Banco Itau Uruguay S.A., Banco Santander Uruguay S.A., and ABN Amro NV Uruguay Branch, each located in Montevideo, Uruguay.
Unidad Indexada or UI:	The value in UYU of the unit calculated by the National Institute of Statistics (<i>Instituto Nacional de Estadistica</i> or “INE”) as provided and published monthly in advance for each day from the sixth day of a month to the fifth day of the following month by the INE and <i>Banco Central del Uruguay</i> and is available on Bloomberg by typing “URUIURUI <INDEX> <GO>”. The UI changes on a daily basis to reflect changes in the consumer price index (<i>Indice de Precios al Consumo</i> or “IPC”), which is measured by the INE. The UI for each day is set in advance based on changes in the previous months’ inflation.
Interest Payment Dates:	April 15 and October 15 of each year, beginning October 15, 2008 and ending on the Maturity Date.
Business Day:	New York and London.
Final Redemption Amount:	Unless previously redeemed or purchased and cancelled as specified in the Terms and Conditions, each Specified Denomination will be redeemed by the Bank by payment of its Final Redemption Amount on the Maturity Date. The Final Redemption Amount per Specified Denomination will be an amount determined by the Calculation Agent according to the following formula: $\text{Specified Denomination} \times (\text{Final UI}/\text{Initial UI}) \times (1/\text{Final Average Transfer Exchange Rate})$ “Final UI” means the UI in respect of the Maturity Date or the date on which the Notes are redeemed in full following a default as set forth in Condition 9.

	“Final Average Transfer Exchange Rate” means the Average Transfer Exchange Rate in respect of the Rate Calculation Period relating to the Maturity Date or the date on which the Notes are redeemed in full following a default as set forth in Condition 9.
Optional Early Redemption:	None.
Dealer:	Deutsche Bank Securities Inc. (“Dealer”)
Calculation Agent:	Citibank N.A., London. The Calculation Agent will be responsible for making, in particular, determinations relating to the amount of interest paid on the Notes and the Average Transfer Exchange Rate with respect to payments of interest and principal.
Clearing Systems:	The Depository Trust Company (“DTC”), Euroclear Bank SA/NV (“Euroclear”) and Clearstream Banking, <i>société anonyme</i> (“Clearstream, Luxembourg”).
Rank:	The Notes constitute direct, unsecured obligations of the Bank ranking <i>pari passu</i> , without any preference among themselves, with all their other obligations that are unsecured and unsubordinated. The Notes are not obligations of any government.
Listing:	Luxembourg Stock Exchange.
Applicable law:	English law.
Risk factors:	Noteholders should consider carefully the factors set out under “Risk Factors” in these Final Terms before reaching a decision to buy the Notes.

RISK FACTORS

An investment in the Notes involves certain risks. Accordingly, you should consider carefully all of the information set out in these Final Terms and, in particular, the considerations described below, before making any decision to invest in the Notes. Capitalized terms used in this section and not otherwise defined shall have the meanings set forth elsewhere in these Final Terms.

Suitability of Investment

An investment in the Notes is only suitable for investors who have the requisite knowledge and experience in financial and business matters to evaluate the information contained in the Prospectus and these Final Terms, who have made their own independent decision to invest in the Notes and as to whether the Notes are appropriate for them, who are capable of bearing the economic risk of an investment in the Notes, who are acquiring the Notes for their own account for investment, not with a view to resale and who recognize that it may not be possible to make any transfer of the Notes for a substantial period of time, if at all.

Risks of the Unidad Indexada (UI)

Payment of principal and interest on the Notes will be based on the amount of inflation in Uruguay which will affect the value of the Unidad Indexada. The Unidad Indexada may be affected by macroeconomic factors, speculation and intervention by the Banco Central del Uruguay and the Government of Uruguay. Accordingly, fluctuations in the Unidad Indexada will affect the value of and the amount of interest paid on the Notes and could result in the Final Redemption Amount being less than the initial amount invested.

Prevailing levels of the value of the Unidad Indexada should not be taken as an indication of the future levels of such value. No assurance can be given that the value of the Unidad Indexada will not depreciate and thereby reduce the amount of any payment on the Notes.

Uruguayan Peso exchange rate risk

Payment of principal and interest will also be based on the exchange rate of Uruguayan Pesos to U.S. dollars. Currency exchange rates may be volatile and will affect the return to the Noteholders of principal and/or interest. The Government of Uruguay may from time to time intervene in the foreign exchange market. These interventions or other governmental actions could adversely affect the value of the Notes, as well as the yield (in U.S. dollar terms) on the Notes and the amount payable at maturity. Even in the absence of governmental action directly affecting currency exchange rates, political or economic developments in Uruguay or elsewhere could lead to significant and sudden changes in the exchange rate between the Uruguayan Peso and the U.S. dollar.

Historical or prevailing levels of the exchange rate of Uruguayan Pesos to U.S. dollars should not be taken as an indication of the future levels of such exchange rate. No assurance can be given that the exchange rate of Uruguayan Pesos to U.S. dollars will not depreciate and thereby reduce the amount of any payment on the Notes payable in U.S. dollars to Noteholders.

Disparity between inflation and devaluation rates

Amounts payable in U.S. dollars of principal and interest will be determined by adjusting the Aggregate Principal Amount of the Notes to reflect Uruguayan inflation (as measured by the UI) from the Issue Date through each Interest Payment Date, the Maturity Date or the date on which the Notes are redeemed following an event of default, as the case may be, and converting the Aggregate Principal Amount so adjusted into U.S. dollars applying the Average Transfer Exchange Rate for the conversion of Uruguayan Pesos into U.S. dollars. If the rate of devaluation of the Uruguayan Peso as compared to the U.S. dollar during any given period exceeds the Uruguayan rate of inflation during such period (as measured in UIs), the U.S. dollar amounts due on the Notes of principal and interest will diminish. Consequently, a devaluation of the Uruguayan Peso that exceeds the inflation rate as measured in UIs could adversely affect an investment in the Notes as measured in U.S. dollars.

The market price of the Notes may be influenced by many factors

The Notes are not designed to be short-term trading instruments. Many factors, most of which are beyond the Bank's control, will influence the value of the Notes and the price at which the Dealer may be willing to purchase or sell the Notes in the secondary market, including: interest and yield rates in the market, economic, financial, political and regulatory or judicial events that affect the value of the Uruguayan Peso or stock markets generally and which may affect the exchange rate between the U.S. dollar and the Uruguayan Peso, the rate of inflation of the Uruguayan Peso, time remaining to the maturity of the Notes, the Bank's creditworthiness and early sales charges, if any.

Some or all of these factors may influence the price that Noteholders will receive if they choose to sell their Notes prior to maturity. The impact of any of the factors set forth above may enhance or offset some or all of any change resulting from another factor or factors.

Tax consequences

Investors should consider the tax consequences of investing in the Notes. Please refer to the Terms and Conditions "General Information – Income Tax Considerations" in these Final Terms.

TERMS AND CONDITIONS

The following items under this heading “Terms and Conditions” are the particular terms which relate to the issue of Notes that are the subject of these Final Terms. These are the only terms which form part of the form of Notes for such issue:

1. Issuer:	International Bank for Reconstruction and Development (the “ Bank ”)	
2. (i) Series Number:	10016	
(ii) Tranche Number:	01	
3. Specified Currency or Currencies (Condition 1(d)):	Uruguayan Peso (“ UYU ”), the lawful currency of the República Oriental del Uruguay (“ Uruguay ”) or any successor currency.	
	U.S. dollars (“ USD ”), the lawful currency of the United States of America.	
4. Aggregate Nominal Amount:	UYU 1,981,530,000 (equivalent to USD 100,000,000 at the initial Average Transfer Exchange Rate of 19.8153)	
(i) Series:	UYU 1,981,530,000	
(ii) Tranche:	UYU 1,981,530,000	
5. (i) Issue Price:	100 per cent of the Aggregate Nominal Amount	
(ii) Net proceeds:	UYU 1,981,530,000	
6. (i) Specified Denominations (Condition 1(b)):	UYU 1,000	
	(ii) Calculation Amount (Condition 5(j)):	Adjusted UYU Nominal Amount (see below).
7. (i) Issue Date:	June 4, 2008	
(ii) Interest Commencement Date (Condition 5(l)):	June 4, 2008	
8. Maturity Date (Condition 6(a)):	April 15, 2017	
9. Interest Basis (Condition 5):	3.40% Fixed Rate (further particulars specified below)	
10. Redemption/Payment Basis (Condition 6):	See paragraph 17 below.	
11. Change of Interest or Redemption/Payment Basis:	Not Applicable	
12. Call/Put Options (Condition 6):	Not Applicable	
13. Status of the Notes (Condition 3):	Unsecured and unsubordinated	
14. Listing:	Application will be made to the Luxembourg Stock Exchange for the Notes to be admitted to the Official List and to trading on its regulated market.	

15. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. Fixed Rate Note Provisions
(Condition 5(a)):

- (i) Rate of Interest: 3.40 per cent. per annum payable semi-annually in arrear
- (ii) Interest Payment Date(s): April 15 and October 15 of each year, beginning October 15, 2008 and ending on the Maturity Date.
- (iii) Fixed Coupon Amount(s): Not Applicable
- (iv) Broken Amount(s): Calculated as provided in paragraph (vi) below, for the period from and including the Issue Date to but excluding the first Interest Payment Date.
- (v) Day Count Fraction (Condition 5(l)): 30/360, unadjusted.
- (vi) Other terms relating to the method of calculating interest for Fixed Rate Notes: In respect of an Interest Period, the amount of interest per Note will be determined by the Calculation Agent according to the following formula:

Adjusted UYU Nominal Amount x Rate of Interest x Day Count Fraction x (1/Relevant Average Transfer Exchange Rate)

“Adjusted UYU Nominal Amount” means Specified Denomination x (UI_{RD}/Initial UI)

“Initial UI” means 1.7938 (the UI rate in effect on the Issue Date).

“Relevant Average Transfer Exchange Rate” means the Average Transfer Exchange Rate determined in respect of the Rate Calculation Period for the relevant Interest Payment Date.

“UI_{RD}” means the UI in effect for the relevant Interest Payment Date.

PROVISIONS RELATING TO REDEMPTION

17. Final Redemption Amount of each Note (Condition 6): Unless previously redeemed or purchased and cancelled as specified in the Terms and Conditions, each Specified Denomination will be redeemed by the Bank by payment of its Final Redemption Amount on the Maturity Date. The Final Redemption Amount per Specified Denomination will be an amount determined by the Calculation Agent according to the following formula:

Specified Denomination x (Final UI/Initial UI) x (1/Final Average Transfer Exchange Rate)

“Final UI” means the UI in respect of the Maturity Date or the date on which the Notes are redeemed in full following a default as set forth in Condition 9.

“Final Average Transfer Exchange Rate” means the Average

	Transfer Exchange Rate in respect of the Rate Calculation Period relating to the Maturity Date or the date on which the Notes are redeemed in full following a default as set forth in Condition 9.
18. Early Redemption Amount (Condition 6(c)):	Early Redemption Amount(s) per Calculation Amount payable on event of default or other early redemption 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 NOTES

19. Form of Notes (Condition 1(a)):	Registered Notes: A DTC Global Certificate is available on the Issue Date for Registered Notes sold to investors in the United States. A Global Certificate is available on the Issue Date for Registered Notes sold to investors outside the United States.
20. New Global Note:	No
21. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)):	London and New York
22. Redenomination, renominalization and reconventioning provisions:	Not Applicable
23. Consolidation provisions:	Not Applicable
24. Governing law (Condition 14):	English
25. Other final terms:	<p>In these Final Terms:</p> <p>“Alternative Rate” means the rate calculated by the Calculation Agent by polling the Reference Banks at 4:00 p.m., Montevideo time, at the exchange rate for the professional market, by taking the arithmetic mean of the polled exchange rates. In the event that any of the Reference Banks cease to operate in Uruguay, they shall be replaced by the Calculation Agent, for the purpose of determining the Alternative Rate, with subsidiaries or branches of other foreign banks having similar characteristics.</p> <p>“Average Transfer Exchange Rate” means the average interbank exchange rate for the conversion of UYU into USD as published by Banco Central del Uruguay and which is available on Bloomberg by typing “URINUSCA <CRNCY> HP <GO>” as the bid-side rate for each Montevideo Business Day during the period from (and including) the Rate Calculation Period Start Date to (and including) the Rate Calculation Period End</p>

Date (such period, the “**Rate Calculation Period**”, and each Montevideo Business Day falling in a Rate Calculation Period, a “**Rate Calculation Date**”). If such exchange rate is not reported by Banco Central del Uruguay on any Rate Calculation Date, then the rate used in respect of such Rate Calculation Date for the purpose of calculating the Average Transfer Exchange Rate shall be the Alternative Rate for such Rate Calculation Date.

“**Montevideo Business Day**” means a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in Montevideo.

“**Rate Calculation Period End Date**” means, with respect to each Interest Payment Date, the Maturity Date or the date on which the Notes are redeemed following an event of default, if any, the 6th Montevideo Business Day prior to such payment date (the “**Scheduled Rate Calculation Period End Date**”); provided that, if the Scheduled Rate Calculation Period End Date is an Unscheduled Holiday, the Rate Calculation Period End Date shall be the first following Montevideo Business Day after the occurrence of an Unscheduled Holiday; provided further that the Rate Calculation Period End Date shall be postponed one Montevideo Business Day for each Unscheduled Holiday that occurred during the related Rate Calculation Period. Notwithstanding the foregoing, if the Rate Calculation Period End Date has not occurred on or before the 5th Business Day prior to the relevant payment date, then such Business Day shall be deemed to be the Rate Calculation Period End Date.

“**Rate Calculation Period Start Date**” means, with respect to each Interest Payment Date, the Maturity Date or the date on which the Notes are redeemed following an event of default, if any, the 15th Montevideo Business Day prior to such payment date (the “**Scheduled Rate Calculation Period Start Date**”); provided that, if the Scheduled Rate Calculation Period Start Date is an Unscheduled Holiday, the Rate Calculation Period Start Date shall be the first following Montevideo Business Day after the occurrence of an Unscheduled Holiday, and if the Rate Calculation Period Start Date has not occurred on or before the 5th consecutive calendar day after the Scheduled Rate Calculation Period Start Date, then the next day after such period that would have been a Montevideo Business Day but for the Unscheduled Holiday shall be deemed to be the Rate Calculation Period Start Date.

“**Reference Banks**” means Citibank, N.A., Uruguay Branch, Banco Itau Uruguay S.A., Banco Santander Uruguay S.A., and ABN Amro NV Uruguay Branch, each located in Montevideo,

Uruguay.

“**UI**” (*Unidad Indexada*) means the value in UYU of the unit calculated by the National Institute of Statistics (*Instituto Nacional de Estadística* or “**INE**”) as provided and published monthly in advance for each day from the sixth day of a month to the fifth day of the following month by the **INE** and *Banco Central del Uruguay* and is available on Bloomberg by typing “URUIURUI <INDEX> <GO>”. The UI changes on a daily basis to reflect changes in the consumer price index (*Indice de Precios al Consumo* or “**IPC**”), which is measured by the **INE**. The UI for each day is set in advance based on changes in the previous months’ inflation.

The formula for calculating the UI, established by Law 17.761, dated 12 May 2004, is as follows:

$$\text{UI } d,t = \text{UI } 5,t-1 * (\text{IPC}_{t-2} / \text{IPC}_{t-3}) ^ [(d+D_{t-1}-5)/D_{t-1}]$$

for $1 \leq d \leq 5$

$$\text{UI } d,t = \text{UI } 5,t * (\text{IPC}_{t-1} / \text{IPC}_{t-2}) ^ [(d-5)/D_t]$$

for $6 \leq d \leq 31$

$\text{UI } d,t$ = Unidad Indexada of day “ d ” on month “ t ”

d = day

t = month

D_t = number of days in month “ t ”

“**Unscheduled Holiday**” means in respect of a Rate Calculation Date, the day on which such Rate Calculation Date falls is not a Montevideo Business Day and the market was not aware of such fact (by means of a public announcement or by reference to other publicly available information) until a time later than 9:00 a.m., Montevideo time, two Montevideo Business Days prior to such Rate Calculation Date.

DISTRIBUTION

26. (i) If syndicated, names of Managers and underwriting commitments:

Not Applicable

(ii) Stabilizing Manager(s) (if any): None

27. If non-syndicated, name of Dealer: Deutsche Bank Securities Inc.

28. Total commissions and concession: Combined management, underwriting and selling commission of 0.20% of the Aggregate Nominal Amount.

29. Additional selling restrictions: **Uruguay**

In Uruguay the Notes are being placed through a private

placement (“*oferta privada*”) pursuant to section 2 of law 16,749. The Notes are not and will not be registered with the Banco Central del Uruguay to be publicly offered in Uruguay.

OPERATIONAL INFORMATION

30. ISIN Code:	US45905UFW99
31. Common Code:	036822732
32. CUSIP:	45905UFW9
33. Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking, <i>société anonyme</i> and The Depository Trust Company and the relevant identification number(s):	Not Applicable
34. Delivery:	Delivery against payment
35. Registrar and Transfer Agent (if any):	Citibank, N.A., London Branch
36. Additional Paying Agent(s) (if any):	None
37. Intended to be held in a manner which would allow Eurosystem eligibility:	No

GENERAL INFORMATION

The Bank's most recent Information Statement was issued on September 14, 2007.

Inflation

The following table shows changes in the Consumer Price Index (IPC) and Wholesale Price Index for the periods indicated.

Inflation	Percent Change from Previous Year at Period End	
	Consumer Prices	Wholesale Prices
2002.....	25.9%	64.6%
2003.....	10.2	20.5
2004.....	7.6	5.1
2005.....	4.9	(2.2)
2006.....	6.4	8.2
2007.....	8.5	16.1
12 months ended April 30, 2008	7.1	17.9

Source: Banco Central del Uruguay and INE

Foreign Exchange

The following table shows the high, low, average and period-end UYU/USD exchange rates for the dates and periods indicated.

Exchange Rates⁽¹⁾	High	Low	Average	Period End
	UYU per US\$			
2002.....	32.35	14.02	21.22	27.20
2003.....	29.55	26.15	28.17	29.30
2004.....	29.80	26.00	28.65	26.35
2005.....	26.25	23.15	24.42	24.10
2006.....	24.40	23.70	24.01	24.40
2007.....	24.45	21.50	23.41	21.50
12 months ended April 30, 2008	24.05	19.59	22.24	19.95

(1) Daily interbank end-of-day bid rates

Source: Banco Central del Uruguay

SUPPLEMENTAL PROSPECTUS INFORMATION

The Prospectus is hereby supplemented with the following information, which shall be deemed to be incorporated in, and to form part of, the Prospectus.

Income Tax Considerations

United States Internal Revenue Service Circular 230 Notice: To ensure compliance with Internal Revenue Service Circular 230, prospective investors are hereby notified that: (a) any discussion of U.S. federal tax

issues contained or referred to in these Final Terms, the Prospectus or any other document referred to herein is not intended or written to be used, and cannot be used, by prospective investors for the purpose of avoiding penalties that may be imposed on them under the United States Internal Revenue Code; (b) such discussions are written for use in connection with the promotion or marketing of the transactions or matters addressed herein; and (c) prospective investors should seek advice based on their particular circumstances from an independent tax advisor.

LISTING APPLICATION

These Final Terms comprise the final terms required for the admission to the Official List of the Luxembourg Stock Exchange and to trading on the Luxembourg Stock Exchange's regulated market of the Notes described herein issued pursuant to the Global Debt Issuance Facility of International Bank for Reconstruction and Development.

RESPONSIBILITY

IBRD accepts responsibility for the information contained in these Final Terms.

Signed on behalf of IBRD:

By:

Name:

Title:

Duly authorized