INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Global Debt Issuance Facility

No. 2223
US$200,000,000
Callable Step Up Fixed Rate Notes
due 10 April 2008

Morgan Stanley
Prudential Bache

The date of this Pricing Supplement is April 5, 2002, as amended on April 25, 2002
This document ("Pricing Supplement") is issued to give details of an issue by the International Bank for Reconstruction and Development (the "Bank") under its Global Debt Issuance Facility.

This Pricing Supplement supplements the terms and conditions in, and incorporates by reference, the Prospectus dated October 7, 1997, and all documents incorporated by reference therein (the "Prospectus"), and should be read in conjunction with the Prospectus. Unless otherwise defined in this Pricing Supplement, terms used herein have the same meaning as in the Prospectus.

**Terms and Conditions**

The following items under this heading "Terms and Conditions" are the particular terms which relate to the issue the subject of this Pricing Supplement. These are the only terms which form part of the form of Notes for such issue:

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<tbody>
<tr>
<td>1</td>
<td>No.</td>
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<td>2</td>
<td>Aggregate Principal Amount:</td>
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<tr>
<td>3</td>
<td>Issue Price:</td>
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<tr>
<td>4</td>
<td>Issue (Settlement) Date:</td>
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<tr>
<td>5</td>
<td>Form of Notes (Condition 1(a)):</td>
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<td>6</td>
<td>Authorized Denomination (Condition 1(b)):</td>
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<td>7</td>
<td>Specified Currency (Condition 1(d)):</td>
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<td>8</td>
<td>Maturity Date:</td>
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<td>9</td>
<td>Interest Basis (Condition 5):</td>
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<tr>
<td>10</td>
<td>Fixed Interest Rate (Condition 5(I))</td>
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<tr>
<td>10(a)</td>
<td>Interest Rate:</td>
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<td>10(b)</td>
<td>Fixed Rate Interest Payment Date(s):</td>
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<td>10(c)</td>
<td>Fixed Rate Day Count Fraction(s) if not 30/360 basis:</td>
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<tr>
<td>10(c)</td>
<td>Fixed Rate Day Count Fraction(s) if not 30/360 basis:</td>
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<tr>
<td>11</td>
<td>Relevant Financial Center:</td>
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<tr>
<td>12</td>
<td>Relevant Business Day:</td>
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<tr>
<td>13</td>
<td>Issuer’s Optional Redemption (Condition 6(e)):</td>
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(a) Notice Period: Not less than 10 Relevant Business Days
(b) Amount: All and not less than all
(c) Date(s): 10 April of each year commencing 10 April 2003
(d) Early Redemption Amount (Bank): 100 per cent. of the Principal amount of the Notes.
(e) Notices

So long as Bearer Notes are represented by a Permanent Global Note and the Permanent Global Note is held on behalf of a clearing system, notwithstanding Condition 13, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders. Provided that so long as Notes are listed on the Luxembourg Stock Exchange, and the rules of that exchange so require, in a leading daily newspaper in either the French or German language and of general circulation in Luxembourg.

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

14. Redemption at the Option of the Noteholders (Condition 6(f)): No
15. Long Maturity Note (Condition 7(f)): No
16. Talons for Future Coupons to be Attached to Definitive Bearer Notes (Condition 7(h)): No
17. Early Redemption Amount (including accrued interest, if applicable) (Condition 9): Principal amount of the Notes plus interest accrued thereon
18. Governing Law of the Notes: English

Other Relevant Terms

1. Listing (if yes, specify Stock Exchange): Luxembourg Stock Exchange
2. Details of Clearance System approved by the Bank and the Global Agent and Clearance and Settlement Procedures: Clearstream Banking, société anonyme and Euroclear Bank S.A./N.V. as operator of the Euroclear System. Payment for the Notes will be on a delivery versus payment basis.
3. If Syndicated:
   a) Liability: Joint and several
   b) Lead Manager: Morgan Stanley & Co. International Limited
   c) Stabilizing Manager: Morgan Stanley & Co. International Limited
4. Commissions and Concessions: 1.65 per cent. comprising 0.15 per cent. Management and Underwriting fee and 1.50 per cent. Selling Concession.

5. Codes:
   (a) Common Code: 014530100
   (b) ISIN XS0145301007

6. Identity of Dealer(s)/Manager(s): Morgan Stanley & Co. International Limited and Prudential Bache

7. Provisions for Bearer Notes:
   (a) Exchange Date: Not earlier than May 21, 2002, provided that in the event of a further issue of notes pursuant to condition 11 prior to May 21, 2002, the Exchange Date for the Notes shall be extended to coincide with the applicable Exchange Date for such further issue.
   (b) Permanent Global Note: Yes
   (c) Definitive Bearer Notes: No
The Bank’s latest Information Statement was issued on September 20, 2001.

The following additional selling restrictions shall apply to the issue:

1. United Kingdom:

   Each Dealer is required to comply with all applicable provisions of the Financial Services and Markets Act 2000 with respect to anything done by it in relation to the Notes in, from or otherwise involving the United Kingdom.

   INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

   By:

   Authorized Officer
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