INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Global Debt Issuance Facility

No. 876
PLN 100,000,000
17.0 per cent. Notes due January 11, 2002

Morgan Stanley Dean Witter
TD Securities
Tradename of The Toronto-Dominion Bank

The date of this Pricing Supplement is January 9, 2001
This document ("Pricing Supplement") is issued to give details of an issue by 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:—

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>No.:</td>
<td>876</td>
</tr>
<tr>
<td>2</td>
<td>Aggregate Principal Amount:</td>
<td>PLN 100,000,000</td>
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<tr>
<td>3</td>
<td>Issue Price:</td>
<td>100.90 per cent. of the Aggregate Principal Amount</td>
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<td>4</td>
<td>Issue (Settlement) Date:</td>
<td>January 11, 2001</td>
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<tr>
<td>5</td>
<td>Form of Notes (Condition 1(a)):</td>
<td>Registered Notes only</td>
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<tr>
<td>6</td>
<td>Authorized Denominations (Condition 1(b)):</td>
<td>PLN 1,000 and higher integral multiples thereof</td>
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<tr>
<td>7</td>
<td>Specified Currency (Condition 1(d)):</td>
<td>Polish Zloty (&quot;PLN&quot;)</td>
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<tr>
<td>8</td>
<td>Maturity Date (Conditions 1(a) and 6(a)):</td>
<td>January 11, 2002</td>
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<tr>
<td>9</td>
<td>Interest Basis (Condition 5):</td>
<td>Fixed Interest Rate (Condition 5(I))</td>
</tr>
<tr>
<td>10</td>
<td>Fixed Interest Rate (Condition 5(I)):</td>
<td>17.0 per cent. per annum</td>
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<tr>
<td></td>
<td>(a) Interest Rate:</td>
<td></td>
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<tr>
<td></td>
<td>(b) Fixed Rate Interest Payment Date:</td>
<td>January 11, 2002</td>
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<tr>
<td></td>
<td>(c) Fixed Rate Day Count Fraction:</td>
<td>30/360, as provided in Condition 5(I)(b)</td>
</tr>
<tr>
<td>11</td>
<td>Relevant Financial Centre:</td>
<td>Warsaw</td>
</tr>
<tr>
<td>13</td>
<td>Issuer’s Optional Redemption (Condition 6(e)):</td>
<td>No</td>
</tr>
<tr>
<td>14</td>
<td>Redemption at the option of the Noteholders (Condition 6(f)):</td>
<td>No</td>
</tr>
<tr>
<td>15</td>
<td>Long Maturity Note (Condition 7(f)):</td>
<td>No</td>
</tr>
<tr>
<td>16</td>
<td>Prescription (Condition 8):</td>
<td>10 years</td>
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<tr>
<td></td>
<td>(a) Principal:</td>
<td></td>
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<tr>
<td></td>
<td>(b) Interest:</td>
<td>5 years</td>
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<tr>
<td></td>
<td>Early Redemption Amount (Condition 9): Principal Amount plus accrued interest thereon</td>
<td></td>
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<td>-------------------------------------------------------------------------------------</td>
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<tr>
<td>17</td>
<td>Governing Law of the Notes: English</td>
<td></td>
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</tbody>
</table>

**Other Relevant Terms**

1. **Listing (if yes, specify Stock Exchange):** Yes — 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 ("Clearstream, Luxembourg") and Euroclear Bank S.A./N.V. as operator of the Euroclear System ("Euroclear") in relation to the registered global Note which shall initially represent Notes sold in primary distribution outside the United States (the "Registered Global Note"), and The Depository Trust Company ("DTC") in relation to the DTC global Note which shall initially represent Notes sold in primary distribution within the United States (the "DTC Global Note"). Payment for the Notes will be on a delivery versus payment basis. Beneficial interests in the Registered Global Note and the DTC Global Note will be shown on, and transfers thereof will be effected only through, records maintained by Clearstream, Luxembourg, Euroclear and DTC and their direct and indirect participants.

3. **Syndicated:** Yes

4. **If Syndicated:**
   
   **(a) Liability:** Joint and several
   
   **(b) Joint Lead Managers:**
   - Morgan Stanley & Co. International Limited
   - The Toronto-Dominion Bank
   
   **(c) Stabilizing Manager:**
   - Morgan Stanley & Co. International Limited

5. **Commissions and Concessions:**
   - Combined management and underwriting commission: 0.10 per cent. of the Aggregate Principal Amount.
   - Selling concession: 0.90 per cent. of the Aggregate Principal Amount

6. **Codes:**
   
   **(a) Common Code:** 12292830
   
   **(b) ISIN:** XS0122928301
   
   **(c) CUSIP:** 45905UBN3

7. **Identity of Dealer(s)/Manager(s):**
   - Morgan Stanley & Co. International Limited
   - The Toronto-Dominion Bank

8. **Provisions for Registered Notes:**
   
   **(a) Individual Definitive Registered**
Notes Available on Issue Date: No

(b) DTC Global Note: Yes - one

(c) Other Registered Global Notes: Yes - one

General Information

The Bank’s latest Information Statement was issued on September 15, 2000.

The following additional selling restrictions shall apply to the issue:—

1 United Kingdom: Each Dealer is required to represent and agree that it has complied and will comply with all applicable provisions of the Financial Services Act 1986 with respect to anything done by it in relation to the Notes in, from or otherwise involving the United Kingdom.

2 Poland: No permit has been obtained from the Polish Securities Commission with regard to the issue of the Notes and the Notes will not be offered, in the Republic of Poland, in a “Public Offer” as defined under the Polish Act on Public Trading in Securities and Trust Funds dated 21 August 1997 as an offer to acquire or the acquisition of securities issued in a series with the use of mass media or other means if the offer is directed at more than 300 people or to an unspecified addressee. Each Dealer is required to agree that it has not offered, sold or delivered, and will not offer, sell or deliver, the Notes in Poland as part of their initial distribution or to residents of Poland.

The acquisition and holding of the Notes by residents of Poland may be subject to restrictions imposed by Polish law, including foreign exchange regulations. The re-offer or re-sale of the Notes to Polish residents or within Poland may also be subject to restrictions.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By: MICHAEL KOCH
INTERNATIONAL BANK FOR
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Washington, DC 20433

GLOBAL AGENT

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5 Carmelite Street
London EC4Y 0PA

LISTING AND SPECIAL AGENT,
PAYING AGENT
AND TRANSFER AGENT

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L-2093 Luxembourg

LEGAL ADVISERS TO THE MANAGERS

Linklaters
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London EC2Y 8HQ