

PRICING SUPPLEMENT



**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

Global Debt Issuance Facility

No. 1183

HUF 14,000,000,000 10.00 per cent. Notes due August 15, 2005

TD Securities

Deutsche Bank

ING

**Banque et Caisse D'Epargne de L'Etat,
Luxembourg**

Bayerische Landesbank

DZ BANK AG

KBC International Group

UBM-UniCredit Banca Mobiliare

The date of this Pricing Supplement is December 10, 2003

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:

1	No.:	1183
2	Aggregate Principal Amount:	HUF 14,000,000,000
3	Issue Price:	99.825 per cent. of the Aggregate Principal Amount
4	Issue (Settlement) Date:	December 15, 2003
5	Form of Notes (Condition 1(a)):	Bearer Notes
6	Authorized Denomination(Condition 1(b)):	HUF 1,000,000 and multiples thereof
7	Specified Currency (Condition 1(d)):	Hungarian Forint ("HUF")
8	Maturity Date:	August 15, 2005
9	Interest Basis (Condition 5):	Fixed Interest Rate
10	Fixed Interest Rate (Condition 5(l))	
	(a) Interest Rate:	10.00 per cent. per annum
	(b) Fixed Rate Interest Payment Dates:	August 15, 2004 and August 15, 2005
	(c) Initial Broken Amount	The initial broken amount will amount to HUF 66,666.67 per HUF 1,000,000 denomination

(d)	Fixed Rate Day Count Fraction:	Act/Act-ISMA
		For the avoidance of doubt, Act/Act ISMA refers to Actual/Actual as set forth in Rule 251 of the Statutes, By-laws, rules and recommendations of the International Securities Market Association, as published in April 1999, and as applied to straight and convertible bonds issued after December 31, 1998. In respect of the Notes, Act/Act-ISMA means that interest shall be calculated on the basis of (a) the actual number of days from and including the date on which interest begins to accrue during the relevant period to but excluding the date on which it actually falls due, divided by (b) the number of days in the relevant period (including the first day but excluding the last).
11	Relevant Business Day:	A day on which banks and foreign exchange markets are open for business in Budapest, New York and London.
12	Bank's Optional Redemption (Condition 6(e)):	No
13	Redemption at the Option of the Noteholders (Condition 6(f)):	No
14	Long Maturity Note (Condition 7(f)):	No
15	Talons for Future Coupons to be Attached to Definitive Bearer Notes (Condition 7(h)):	No
16	Prescription (Condition 8):	
	(a) Principal:	10 years
	(b) Interest:	5 years
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):	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 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** Syndicated: Yes
- 4** If Syndicated:
- (a) Liability: Joint and Several
- (b) Lead Manager: The Toronto-Dominion Bank
- (c) Stabilizing Manager: The Toronto-Dominion Bank
- 5** Commissions and Concessions: 0.125 per cent. combined management and underwriting commission and 1.00 per cent. selling concession.
- 6** Codes:
- (a) Common Code: 018227169
- (b) ISIN: XS0182271691
- (c) WKN: A0AAXA
- 7** Identity of Dealer(s)/Manager(s): The Toronto-Dominion Bank
Deutsche Bank AG London
ING Belgium NV/SA
Banque et Caisse D'Epargne de l'Etat,
Luxembourg
Bayerische Landesbank
DZ BANK AG Deutsche Zentral-
Genossenschaftsbank, Frankfurt am Main
KBC Bank NV
UniCredit Banca Mobiliare S.p.A.
- 8** Provisions for Bearer Notes:
- (a) Exchange Date: Not earlier than January 24, 2004
- (b) Permanent Global Note: Yes
- (c) Definitive Bearer Notes: No

The Bank's latest Information Statement was issued on September 15, 2003.

- 9** United Kingdom: Each Manager 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.

10 Republic of Hungary:

Each of the Managers is required to acknowledge that no permit of the Hungarian Financial Services Authority has been obtained and represents and agrees that it has not offered, sold or delivered and that it will not offer, sell or deliver, any Notes in the Republic of Hungary in a public or a private offer, other than in accordance with all applicable provisions of ACT CXX of 2001 on the Capital Market.

INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

By: .

Authorized Officer

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

1818 H Street, NW
Washington, D.C. 20433

GLOBAL AGENT

Citibank, N.A.
P.O. Box 18055
5 Carmelite Street
London EC4Y 0PA

LISTING AGENT

BNP Paribas Securities Services, Luxembourg Branch
23, Avenue de la Porte Neuve
L-2085 Luxembourg

SPECIAL AGENT, PAYING AGENT AND TRANSFER AGENT

BNP Paribas Luxembourg
10A Boulevard Royal
L-2093 Luxembourg

LEGAL ADVISERS TO THE MANAGERS

Linklaters
One Silk Street
London EC2Y 8HQ