

PRICING SUPPLEMENT



**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

Global Debt Issuance Facility

No. 2766

U.S.\$ 100,000,000

Callable 5.19 per cent. Notes due

April 15, 2019

Goldman Sachs International

The date of this Pricing Supplement is April 13, 2004

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:

1. No.: 2766
2. Aggregate Principal Amount: U.S.\$ 100,000,000
3. Issue Price: 100.00 per cent.
4. Issue (Settlement) Date: April 15, 2004
5. Form of Notes (Condition 1(a)): Registered Fed Bookentry
6. Authorized Denominations (Condition 1(b)): U.S.\$ 1,000
7. Specified Currency (Condition 1(d)): United States Dollars (“U.S.\$”)
8. Maturity Date (Conditions 1(a) and 6(a)): April 15, 2019
9. Interest Basis (Condition 5): Fixed Interest Rate (Condition 5(I))
10. Interest Commencement Date: April 15, 2004
11. Fixed Interest Rate (Condition 5(I)):
 - (a) Interest Rate: 5.19 per cent. per annum
 - (b) Fixed Rate Interest Payment Dates: April 15 and October 15 in each year from and including October 15, 2004 to and including April 15, 2019
 - (c) Fixed Rate Day Count Fraction: 30/360, as provided in Condition 5(I)(b)
12. Relevant Financial Centre: New York
13. Relevant Business Day: London and New York
14. Redemption Amount (Condition 6(a)) Principal Amount
15. Redemption at the option of the Issuer (Condition 6(e)):
 - (a) Notice Period: Not less than 5 Relevant Business Days
 - (b) Amount: All (and not less than all)
 - (c) Early Redemption Dates: April 15, 2005 and every Interest Payment Date falling on April 15 and October 15 thereafter, up to and including October 15, 2018
 - (d) Early Redemption Amount (Condition 9): 100.00 per cent. of the Principal Amount in U.S.\$

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| 16. Redemption at the option of the Noteholders (Condition 6(f)): | No |
| 17. Prescription (Condition 8): | |
| (a) Principal: | 10 years |
| (b) Interest: | 5 years |
| 18. Governing Law of the Notes: | New York |

Other Relevant Terms

- | | |
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| 1. Listing (if yes, specify Stock Exchange): | No |
| 2. Details of Clearance System approved by the Bank and the Global Agent and Clearance and Settlement Procedures: | U.S. Federal Reserve Banks Bookentry system |
| 3. Syndicated: | No |
| 4. Commissions and Concessions: | 0.23 per cent. |
| 5. Codes: | |
| (a) ISIN: | US459056QR10 |
| (b) CUSIP: | 459056 QR 1 |
| 6. Identity of Dealer(s)/Manager(s): | Goldman Sachs International |
| 7. Provisions for Registered Notes: | |
| (a) Individual Definitive Registered Notes available on Issue Date: | No |
| (b) DTC Global Note: | No |
| (c) Other Registered Global Notes: | Yes |

General Information

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

The following additional selling restrictions shall apply to the issue:

1. United Kingdom: The Dealer has represented and agreed that it has complied and will 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

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By: