

PRICING SUPPLEMENT
AND
SUPPLEMENTAL PROSPECTUS

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
Global Debt Issuance Facility

No. 884

U.S. \$3,500,000,000 5% Global Notes due March 28, 2006

HSBC
MORGAN STANLEY DEAN WITTER
UBS WARBURG
CREDIT SUISSE FIRST BOSTON
DAIWA SBCM EUROPE
GOLDMAN, SACHS & CO.
MERRILL LYNCH & CO.
MIZUHO INTERNATIONAL PLC
NOMURA SECURITIES
RBC DOMINION SECURITIES
SALOMON SMITH BARNEY
SANWA INTERNATIONAL PLC
TOKYO-MITSUBISHI INTERNATIONAL PLC
CHARLES SCHWAB & CO., INC.

The date of this Pricing Supplement is March 22, 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 7 October, 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 that relate to the issue that is the subject of this Pricing Supplement. These are the only terms that form part of the form of Notes for such issue.

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| 1. | No.: | 884 |
| 2. | Aggregate Principal Amount: | U.S. \$3,500,000,000 |
| 3. | Issue Price: | 99.926 percent |
| 4. | Issue Date: | March 28, 2001 |
| 5. | Form of Notes
(Condition 1(a)): | Fed Bookentry only (not exchangeable for
Definitive Fed Registered Notes,
Conditions 1(a) and 2(b) notwithstanding) |
| 6. | Authorized Denomination(s)
(Condition 1(b)): | U.S. \$1,000 and integral multiples of U.S.
\$1,000 in excess thereof. |
| 7. | Specified Currency
(Condition 1(d)): | United States dollars (U.S.\$) |
| 8. | Maturity Date
(Conditions 1(a) and 6(a); Fixed
Interest Rate): | March 28, 2006 |
| 9. | Interest Basis
(Condition 5): | Fixed Interest Rate |

10. Fixed Interest Rate (Condition 5(I)):
- (a) Interest Rate: 5 percent per annum
- (b) Fixed Rate Interest Payment Date(s): Each March 28 and September 28, commencing on September 28, 2001 and ending March 28, 2006
11. Relevant Financial Center: New York
12. Relevant Business Day: New York
13. Issuer's Optional Redemption (Condition 6(e)): No
14. Redemption at the Option of the Noteholders (Condition 6(f)): No
15. Governing Law: New York

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: U.S. Federal Reserve Banks Bookentry system; Euroclear; Clearstream Banking, société anonyme
3. Syndicated: Yes

4. If Syndicated:
 - (a) Liability: Several and not joint
 - (b) Lead Managers: HSBC Securities (USA) Inc.
Morgan Stanley & Co. International Limited
UBS AG, acting through its business group
UBS Warburg
 - (c) Stabilizing Manager HSBC Securities (USA) Inc.
5. Commissions and Concessions: 0.025% combined management and underwriting commission; 0.075% selling commission
6. Codes:
 - (a) Common Code: 012723512
 - (b) ISIN: US459056QG54
 - (c) CUSIP: 459056QG5
7. Identity of Dealer(s)/Manager(s): HSBC Securities (USA) Inc.
Morgan Stanley & Co. International Limited
UBS AG, acting through its business group
UBS Warburg
Credit Suisse First Boston (Europe) Limited
Daiwa Securities SB Capital Markets Europe Limited
Goldman, Sachs & Co.
Merrill Lynch, Pierce, Fenner & Smith Incorporated
Mizuho International plc
Nomura International plc
Royal Bank of Canada Europe Limited
Salomon Smith Barney Inc.
Sanwa International plc
Tokyo-Mitsubishi International plc
Charles Schwab & Co., Inc.

8. Other Address at which Bank
Information Available: None

GENERAL INFORMATION

The Bank's most recent Information Statement was issued on September 15, 2000.

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.

Recent Developments

Effective March 1, 2001, the Bank has placed all of its loans to or guaranteed by the Republic of Côte d'Ivoire in non-accrual status. As of that date, the principal amount outstanding on Bank loans to the Republic of Côte d'Ivoire was approximately US\$592 million, or 0.5 percent of the Bank's total outstanding loans, and overdue payments totaled US\$74.9 million. As a result of the Republic of Côte d'Ivoire's loans entering non-accrual status, the Bank will increase its loan loss provisions with respect to these loans by an amount currently estimated at US\$150 million. That action, together with a charge of approximately US\$45 million for interest payments and charges not received, will result in the Bank's net income for the third quarter ending March 31, 2001 being reduced by approximately US\$195 million. The Bank's net income for the fiscal year ended June 30, 2000 was US\$2 billion.

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT

By: _____

Authorized Officer

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

1818 H Street, NW
Washington, DC 20433

FISCAL AGENT

Federal Reserve Bank of New York
33 Liberty Street
New York, NY 10045

LEGAL ADVISORS TO THE MANAGERS

Sullivan & Cromwell
1701 Pennsylvania Avenue, NW
Washington, DC 20006