

PRICING SUPPLEMENT

**International Bank for Reconstruction and Development
Global Debt Issuance Facility**

No: 2287

**US\$100,000,000
Callable Step-Rate Notes Due June 27, 2008**

Issue Price: 101.50 percent

Morgan Stanley

Prudential-Bache

The date of this Pricing Supplement is June 25, 2002.

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.:	2287
2.	Aggregate Principal Amount:	US\$100,000,000
3.	Issue Price:	101.50 percent
4.	Issue Date:	June 27, 2002
5.	Form of Notes (Condition 1(a)):	Registered only
6.	Authorized Denomination(s) (Condition 1(b)):	US\$1,000 and US\$10,000
7.	Specified Currency (Condition 1(d)):	United States dollars (US\$)
8.	Maturity Date (Conditions 1(a) and 6(a); Fixed Interest Rate):	The Interest Payment Date falling on June 27, 2008, subject to adjustment in accordance with the Following Business Day Convention (as set out in Section 10(d) below)
9.	Interest Basis (Condition 5):	Fixed Interest Rate (Condition 5(I))

10. Fixed Interest Rate
(Condition 5(I)):

(a) Interest Rate:

(i) from and including Issue Date to but excluding the Fixed Interest Payment Date in 2003: 4.75 percent per annum;

(ii) from and including the Fixed Interest Payment Date in 2003 to but excluding the Fixed Interest Payment Date in 2004: 5.00 percent per annum

(iii) from and including the Fixed Interest Payment Date in 2004 to but excluding the Fixed Interest Payment Date in 2005: 5.25 percent per annum;

(iv) from and including the Fixed Interest Payment Date in 2005 to but excluding the Fixed Interest Payment Date in 2006: 5.50 percent per annum;

(v) from and including the Fixed Interest Payment Date in 2006 to but excluding the Fixed Interest Payment Date in 2007: 5.75 percent per annum; and

(vi) from and including the Fixed Interest Payment Date in 2007 to but excluding the Fixed Interest Payment Date in 2008: 6.00 percent per annum

(b) Fixed Rate Interest Payment
Date(s):

The 27th of each June, adjusted pursuant to the Following Business Day Convention, commencing in 2003 through and including 2008. As the context requires, references in the Conditions to “Interest Payment Dates” shall be construed as references to “Fixed Rate Interest Payment Dates”

(c) Fixed Rate Day Count
Fraction(s):

30/360, as provided in Condition 5(I)(b)

(d) Business Day Convention:

The Following Business Day Convention shall apply to the Notes, provided, however, that, with respect to the Maturity Date (Condition 6(a)), references in Condition 5(III)(C) to “interest” shall be construed as references to “principal” and references to “Interest Payment Date” shall be construed as references to the “Maturity Date”

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| 13. | Relevant Financial Center: | New York |
| 14. | Relevant Business Day: | New York and London |

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| 15. | Issuer's Optional Redemption: | Yes |
| | (a) Notice Period: | Not less than 10 Relevant Business Days |
| | (b) Amount: | All (and not less than all) |
| | (c) Date(s): | Annually, on the 27th of each June, commencing June 27, 2003 through and including June 27, 2007, subject to adjustment in accordance with the Following Business Day Convention |
| | (d) Early Redemption Amount (Bank): | Principal Amount |
| | (e) Notices: | Notwithstanding Condition 13, so long as the Notes are represented by a DTC Global Note and the DTC Global Note is held on behalf of one or more clearing systems, notices to Noteholders may be given by delivery of the notice to the relevant clearing system for communication by it to entitled accountholders, provided that so long as the Notes are listed on the Luxembourg Stock Exchange, and the rules of the exchange so require, notice shall be published in a leading daily newspaper in either French or German language and of general circulation in Luxembourg. Any notice delivered to a clearing system in accordance with the preceding sentence shall be deemed to have been given to the Noteholders on the day on which such notice is delivered to the clearing system |
| 16. | Redemption at the Option of the Noteholders: | No |
| 17. | Early Redemption Amount (Condition 9): | Principal Amount plus accrued interest |
| 18. | Governing Law: | New York |

Other Relevant Terms

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| 1. | Listing (if yes, specify Stock Exchange): | Luxembourg |
| 2. | Details of Clearance System Approved by the Bank and the Global Agent and Clearance and Settlement Procedures: | The Depository Trust Company (“DTC”) and Euroclear System. Initial settlement will be on a delivery versus payment basis. |
| 3. | Syndicated: | Yes |
| | (a) Liability | Joint and several |
| | (b) Co-Lead Managers | Morgan Stanley & Co. International Limited
Prudential-Bache International Limited |
| | (c) Stabilizing Manager | Morgan Stanley & Co. International Limited |
| 4. | Commissions and Concessions: | 1.70 percent of Aggregate Principal Amount |
| 5. | Codes: | |
| | (a) CUSIP | 45905UBW3 |
| | (b) Common Code: | 015074612 |
| | (c) ISIN: | US45905UBW36 |
| 6. | Identity of Dealer(s)/Manager(s): | Morgan Stanley & Co. International Limited
Prudential-Bache International Limited |

7. Provisions for Registered Notes:
- | | | |
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| (a) | Individual Definitive
Registered Notes Available
on Issue Date: | No |
| (b) | DTC Global Note: | Yes; one |
| (c) | Other Global Registered
Notes: | No |
8. Other Address at which Bank
Information Available: None

General Information

The Bank's latest Information Statement was issued on September 20, 2001.

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT

By: _____
Authorized Officer

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

1818 H Street, NW
Washington, DC 20433

GLOBAL AGENT

Citibank, N.A.
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LEGAL ADVISORS TO THE MANAGERS

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