

PRICING SUPPLEMENT



**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

Global Debt Issuance Facility

No. 2628

US\$158,000,000

Zero Coupon Notes due August 2033

CREDIT SUISSE FIRST BOSTON

The date of this Pricing Supplement is August 1, 2003

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 and to provide information supplemental to the Prospectus referred to below.

This Pricing Supplement 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.:	2628
2	Aggregate Principal Amount:	US\$158,000,000
3	Issue Price:	16.223 per cent. of the Aggregate Principal Amount.
4	Issue (Settlement) Date:	5 August, 2003
5	Form of Notes (Condition 1(a)):	Bearer Notes
6	Authorized Denominations (Condition 1(b)):	US\$10,000
7	Specified Currency (Condition 1(d)):	United States dollars ("US\$")
8	Maturity Date (Conditions 1(a) and 6(a)):	August 5, 2033.
9	Interest Basis (Condition 5):	Zero Coupon.
10	Zero Coupon (Conditions 5(IV) and 6 (c)):	
	(a) Amortization Yield:	6.25 per cent. per annum
	(b) Reference Price:	16.223 per cent.
	(c) Basis:	Compounded on an annual basis.
	(d) Fixed Rate Day Count Fraction if not 30/360 basis:	30/360, as provided in Condition 5(l) (b)
11	Relevant Financial Centre:	New York
12	Relevant Business Day:	London and New York
13	Redemption Amount (if other than Principal Amount) (Condition 6(a))	100.00 per cent. of the Aggregate Principal Amount.
14	Issuer's Optional Redemption (Condition 6(e)):	Yes

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| (a) | Notice Period: | Not less than 10 Business Days prior written notice to the Noteholders. |
| (b) | Amount: | Early Redemption Amount |
| (c) | Date: | 5 August 2009, and every six years thereafter. |
| (d) | Early Redemption Amount: | The Early Redemption Amount will be the relevant Amortized Face Amount (calculated as provided in Condition 6(c) and set out below alongside the applicable Issuer's Optional Redemption Date. |

Issuer's Optional Redemption Date	Amortized Face Amount
5 August, 2009	36,877,516.00
5 August, 2015	53,056,242.00
5 August, 2021	76,332,486.00
5 August, 2027	109,820,586.00

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| (e) | Notices: | <p>So long as Bearer are represented by a Permanent Global Note and the Permanent Global Note is held on behalf of a clearing system, notwithstanding Condition 13, notices to Noteholders may be given by delivery of the relevant notice to that clearing system for communication by it to entitled accountholders.</p> <p>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.</p> |
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15	Redemption at the option of the Noteholders (Condition 6(f)):	Not Applicable
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16	Prescription (Condition 8):	
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| (a) | Principal: | 10 years |
| (b) | Interest: | 5 years |

17	Governing Law of the Notes:	English
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Other Relevant Terms

1	Listing (if yes, specify Stock Exchange):	Yes — Luxembourg Stock Exchange
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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:	No
4	Codes:	
	(a) Common Code:	017318373
	(b) ISIN:	XS0173183731
5	Identity of Dealer(s)/Manager(s):	Credit Suisse First Boston (Europe) Limited
6	Provisions for Bearer Notes:	
	(a) Exchange Date:	Not earlier than September 14, 2003.
	(b) Permanent Global Note:	Yes
	(c) Definitive Bearer Notes:	No

General Information

The Bank's latest Information Statement was issued on September 17, 2002.

The following additional selling restrictions apply to the issue:

1. United Kingdom:

The Manager 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.

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT

By: