

PRICING SUPPLEMENT



**INTERNATIONAL BANK FOR RECONSTRUCTION AND
DEVELOPMENT**

Global Debt Issuance Facility

No. 2640

US\$20,000,000

Callable 6.95 per cent. Single Coupon Notes due August 15, 2033

UBS Limited

The date of this Pricing Supplement is August 12, 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.

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:

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|-----------|--|--|
| 1 | No.: | 2640 |
| 2 | Aggregate Principal Amount: | US\$20,000,000 |
| 3 | Issue Price: | 100.00 per cent. of the Aggregate Principal Amount |
| 4 | Issue Date: | August 15, 2003 |
| 5 | Form of Notes (Condition 1(a)): | Bearer Notes only |
| 6 | Authorized Denominations (Condition 1(b)): | US\$100,000 |
| 7 | Specified Currency (Condition 1(d)): | United States dollars (" US\$ ") |
| 8 | Maturity Date (Conditions 1(a) and 6(a)): | August 15, 2033 |
| 9 | Interest Basis (Condition 5): | Fixed Interest Rate (Condition 5(I)) |
| 10 | Fixed Interest Rate (Condition 5(I)): | |
| | (a) Interest Rate: | 6.95 per cent. per annum, compounded on an annual basis

(Interest Amount per Authorized Denomination payable on the Fixed Rate Interest Payment Date: USD 650,626.11) |
| | (b) Fixed Rate Interest Payment Dates: | August 15, 2033 |
| | (c) Fixed Rate Day Count Fraction: | 30/360, as provided in Condition 5(I)(b) |
| 11 | Relevant Financial Centre: | New York |
| 12 | Relevant Business Day: | New York and London |
| 13 | Issuer's Optional Redemption (Condition 6(e)): | Yes |
| | (a) Notice Period: | Not less than 10 Relevant Business Days |

- (b) Amount: All and not less than all
- (c) Date(s): Each August 15, from and including August 15 2006 up to and including August 15, 2032
- (d) Early Redemption Amount (Bank): 100.00 per cent. of the Principal Amount of the Notes to be redeemed plus accrued interest.
- For the avoidance of doubt, the accrued interest payable per Authorized Denomination on each Issuer's Optional Redemption Date is set forth in the following table:

Issuer's Optional Redemption Date	Accrued interest per Authorized Denomination
15-Aug-06	USD 22,332.65
15-Aug-07	USD 30,834.76
15-Aug-08	USD 39,927.78
15-Aug-09	USD 49,652.76
15-Aug-10	USD 60,053.63
15-Aug-11	USD 71,177.35
15-Aug-12	USD 83,074.18
15-Aug-13	USD 95,797.84
15-Aug-14	USD 109,405.79
15-Aug-15	USD 123,959.49
15-Aug-16	USD 139,524.67
15-Aug-17	USD 156,171.64
15-Aug-18	USD 173,975.57
15-Aug-19	USD 193,016.87
15-Aug-20	USD 213,381.54
15-Aug-21	USD 235,161.56
15-Aug-22	USD 258,455.29
15-Aug-23	USD 283,367.93
15-Aug-24	USD 310,012.00
15-Aug-25	USD 338,507.83
15-Aug-26	USD 368,984.13
15-Aug-27	USD 401,578.52
15-Aug-28	USD 436,438.23
15-Aug-29	USD 473,720.69
15-Aug-30	USD 513,594.28
15-Aug-31	USD 556,239.08
15-Aug-32	USD 601,847.70

(e)	Notices:	<p>As long as the Notes are represented by a Permanent Global Note and the Permanent Global Note is being 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, 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</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>
14	Redemption at the option of the Noteholders (Condition 6(f)):	No
15	Long Maturity Note (Condition 7(f)):	No
16	Talons for Future Coupons to be attached to Definitive Bearer Notes (Condition 7(h)):	No
17	Early Redemption Amount (including accrued interest, if applicable) (Condition 9):	100.00 per cent. of the Principal Amount of the Notes to be redeemed plus accrued interest thereon
18	Governing Law of the Notes:	English
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:	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	Commissions and Concessions:	None
4	Codes:	
	(a) ISIN	XS0174072107
	(b) Common Code	017407210
5	Identity of Dealer(s)/Manager(s):	UBS Limited
6	Provisions for Bearer Notes:	

- | | | |
|-----|--------------------------|-------------------------------------|
| (a) | Exchange Date: | Not earlier than September 24, 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 shall apply to the issue:

United Kingdom:	Each Dealer 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
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INTERNATIONAL BANK FOR
RECONSTRUCTION AND
DEVELOPMENT

By:

Authorised Officer

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

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Linklaters

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