

PRICING SUPPLEMENT



**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

Global Debt Issuance Facility

No. 1250

HUF 13,000,000,000 8.75 per cent. Notes due September 22, 2006

Deutsche Bank

Dresdner Kleinwort Wasserstein

DZ BANK AG

ING Financial Markets

KBC International Group

TD Securities

The date of this Pricing Supplement is September 17, 2004

This document ("Pricing Supplement") is issued to give details of an issue by the 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.: | 1250 |
| 2 | Aggregate Principal Amount: | HUF 13,000,000,000 |
| 3 | Issue Price: | 99.01 per cent. of the Aggregate Principal Amount |
| 4 | Issue Date: | September 22, 2004 |
| 5 | Form of Notes (Condition 1(a)): | Bearer only |
| 6 | Authorized Denominations (Condition 1(b)): | HUF 1,000,000 and HUF 10,000,000 |
| 7 | Specified Currency (Condition 1(d)): | Hungarian Forint ("HUF") |
| 8 | Maturity Date: | September 22, 2006 |
| 9 | Interest Basis (Condition 5): | Fixed Interest Rate |
| 10 | Fixed Interest Rate (Condition 5(l)) | |
| | (a) Interest Rate: | 8.75 per cent. per annum |
| | (b) Fixed Rate Interest Payment Dates: | September 22, 2005 and September 22, 2006 |
| | (c) Fixed Rate Day Count Fraction: | Act/Act (ISMA)
For the avoidance of doubt, Actual/Actual (ISMA) refers to Actual/Actual as set out in Rule 251 of the statutes, by-laws, rules and recommendations of the International Securities Market Association (ISMA) as published in April 1999 and as applied to straight and convertible notes issued after December 31, 1998. |
| 11 | Relevant Financial Center: | Budapest |
| 12 | Relevant Business Days: | Budapest, London and New York |
| 13 | Bank's Optional Redemption (Condition 6(e)): | No |

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	Prescription (Condition 8):	
	(a) Principal:	10 years
	(b) Interest:	5 years
18	Early Redemption Amount (including accrued interest, if applicable) (Condition 9):	Principal amount of the Notes plus interest accrued thereon
19	Governing Law of the Notes:	English

Other Relevant Terms

1	Listing (if yes, specify Stock Exchange):	Yes. 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	Syndicated:	Yes
4	If Syndicated:	
	(a) Liability:	Joint and Several
	(b) Lead Manager:	Deutsche Bank AG London
	(c) Stabilizing Manager:	Deutsche Bank AG London
5	Commissions and Concessions:	0.125 per cent. combined Management and Underwriting commission and 1.00 per cent. Selling Concession.
6	Codes:	
	(a) Common Code:	020112182
	(b) ISIN:	XS0201121828
	(c) WKN:	A0DCW6

- 7** Identity of Dealer(s)/Manager(s): Deutsche Bank AG London
Dresdner Bank AG London Branch
DZ BANK AG Deutsche Zentral-
Genossenschaftsbank, Frankfurt am
Main
ING Belgium NV/SA
KBC Bank NV
The Toronto-Dominion Bank
- 8** Provisions for Bearer Notes:
- (a) Exchange Date: Not earlier than November 2, 2004
 - (b) Permanent Global Note: Yes
 - (c) Definitive Bearer Notes: No

General Information

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

The following additional selling restrictions apply to the issue:

- 1** United States: TEFRA D Rules apply.
The Notes are subject to United States tax law restrictions. Notes may not be offered, sold or delivered, directly or indirectly, within the United States or to United States persons except to the extent permitted in the Terms Agreement.
- 2** 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.
- 3** Republic of Hungary: Each Dealer has acknowledged that no permit of the Hungarian Financial Supervisory Authority has been obtained and has represented and agreed that it has not offered, sold or delivered and that it will not offer, sell or deliver, any Notes in the Republic of Hungary other than in accordance with all applicable provisions of Act CXX of 2001 on the Capital Market.

INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

By:

Authorized Officer