

Pricing Supplement

International Bank for Reconstruction and Development

Global Debt Issuance Facility

No. 1701

TRY100,000,000 17.625 per cent. Notes due 19 February 2010

UBS Investment Bank

ABN AMRO

Banca Profilo S.p.A.

KBC International Group

RBC Capital Markets

The date of this Pricing Supplement is 16 February 2007

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: | 1701 |
| 2. | Aggregate Principal Amount: | TRY100,000,000 |
| 3. | Issue Price: | 101.085 per cent. of the Aggregate Principal Amount |
| 4. | Issue Date: | 20 February 2007 |
| 5. | Form of Notes (Condition 1(a)): | Bearer Notes only |
| 6. | Authorised Denominations (Condition 1(b)): | TRY2,000 |
| 7. | Specified Currency (Condition 1(d)): | New Turkish Lira ("TRY") |
| 8. | Maturity Date: | 19 February 2010 |
| 9. | Interest Basis (Condition 5): | Fixed Interest Rate (see paragraph 10 below) |
| 10. | Fixed Interest Rate (Condition 5(I)): | |
| | (a) Interest Rate: | 17.625 per cent. per annum payable annually in arrear |
| | (b) Fixed Rate Interest Payment Date(s): | 19 February in each year commencing on 19 February 2008 to, and including, the Maturity Date. There will be a short first coupon payable on 19 February 2008 in respect of the period from, and including 20 February 2007 to, but excluding, 19 February 2008 |
| | (c) Initial Broken Amount: | TRY 351.53 per Authorised Denomination |
| | (d) Fixed Rate Day Count Fraction: | Actual/Actual (ICMA). For the avoidance of doubt, Actual/Actual (ICMA) refers to a fraction equal to "number of days accrued/number of days in year" as such terms are used in Rule 251 of the statutes, by-laws, rules and recommendations of the International Capital Markets Association (the "ICMA Rule Book") calculated in accordance with Rule 251 of the ICMA Rule Book as applied to non US dollar denominated straight and convertible notes |

		issued after 31 December 1998.
11.	Relevant Financial Centre:	Istanbul, New York, London
12.	Relevant Business Days:	Istanbul, New York, London
13.	Redemption Amount (if other than Principal Amount) (Condition 6(a)):	100 per cent. of the Principal Amount of the Notes
14.	Issuer's Optional Redemption (Condition 6(e)):	No
15.	Redemption at the option of the Noteholders (Condition 6(f)):	No
16.	Long Maturity Note (Condition 7(f)):	No
17.	Unmatured Coupons Void:	No
18.	Talons for future coupons to be attached to the Definitive Bearer Notes (Condition 7(h)):	No
19.	Early Redemption Amount (including accrued interest, if applicable) (Condition 9):	Principal Amount plus accrued interest to, but excluding, the redemption date
20.	Prescription (Condition 8):	
	(a) Principal:	10 years
	(b) Interest:	5 years
21.	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. Payment for the Notes will be on a payment versus delivery basis.
3.	Syndicated:	Yes
4.	If Syndicated:	
	(a) Liability:	Joint and Several
	(b) Lead Manager:	UBS Limited
	(c) Stabilising Manager:	None
5.	Commissions and Concessions:	(i) Combined management and underwriting commission: 0.1875 per cent. of the Aggregate Principal Amount of the Notes (ii) Selling concession: 1.1875 per cent. of the Aggregate Principal Amount of the Notes

6. Codes:
- (a) Common Code: 028756046
 - (b) ISIN: XS0287560469
7. Identity of Managers: UBS Limited
ABN AMRO Bank N.V.
Banca Profilo S.p.A.
KBC Bank NV
Royal Bank of Canada Europe Limited
8. Provisions for Bearer Notes:
- (a) Exchange Date: Not earlier than 2 April 2007
 - (b) Permanent Global Note: Yes
 - (c) Definitive Bearer Notes: No
9. Other Address at which Bank Information available: None

General Information

The Bank's latest Information Statement was issued on 15 September 2006.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

United States Internal Revenue Service Circular 230 Notice: To ensure compliance with Internal Revenue Service Circular 230, prospective investors are hereby notified that: (a) any discussion of U.S. federal tax issues contained or referred to in this Pricing Supplement, the Prospectus or any other document referred to herein is not intended or written to be used, and cannot be used by prospective investors for the purpose of avoiding penalties that may be imposed on them under the United States Internal Revenue Code; (b) such discussions are written for use in connection with the promotion or marketing of the transactions or matters addressed herein; and (c) prospective investors should seek advice based on their particular circumstances from an independent tax advisor.

This summary supplements, and to the extent inconsistent therewith, supersedes the summary entitled "Tax Matters" in the Prospectus.

Under the provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003 ("JAGTRRA"), a capital gain of a noncorporate United States Holder that is recognised before 1 January 2009 is generally taxed at a maximum rate of 15% for property that is held more than one year. Holders should consult their tax advisors with respect to the provisions of JAGTRRA.

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.
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2. United Kingdom: Each 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.
3. Turkey: The Managers have acknowledged that the Notes have not been, and will not be, registered with the Turkish Capital Markets Board (“CMB”) under the provisions of Law no. 2499 of the Republic of Turkey relating to capital markets (the “**Capital Markets Law**”). The Managers have represented and agreed that neither the Prospectus nor any other offering material related to the offering will be utilised in connection with any general offering to the public within the Republic of Turkey for the purpose of the sale of the Notes (or beneficial interests therein) without the prior approval of the CMB.
- In addition, the Managers have represented and agreed that they have not sold or caused to be sold and will not sell or cause to be sold outside Turkey the Notes (or beneficial interests therein) to residents of Turkey, unless such sale is authorised pursuant to Article 15(d)(ii) of Decree 32 (as amended from time to time) and the CMB regulations.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By:

