

Final Terms dated 11 June 2008
International Bank for Reconstruction and Development
Issue of USD20,000,000 Callable Zero Coupon Notes due June 16, 2038
under the
Global Debt Issuance Facility

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “**Conditions**”) set forth in the Prospectus dated May 28, 2008. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with such Prospectus.

SUMMARY OF THE NOTES

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| 1. Issuer: | International Bank for Reconstruction and Development (“ IBRD ”) |
| 2. (i) Series Number: | 3648 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies (Condition 1(d)): | United States Dollar (“ USD ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | USD20,000,000 |
| (ii) Tranche: | USD20,000,000 |
| 5. (i) Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| (ii) Net proceeds: | USD20,000,000 |
| 6. Specified Denominations (Condition 1(b)): | USD1,000,000 |
| 7. Issue Date: | June 16, 2008 |
| 8. Maturity Date (Condition 6(a)): | June 16, 2038 |
| 9. Interest Basis (Condition 5): | Zero Coupon |
| 10. Redemption/Payment Basis (Condition 6): | The Notes will be redeemed at USD6,614,366.16 per Specified Denomination |
| 11. Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. Call/Put Options (Condition 6): | Call Option
(further particulars specified below) |
| 13. Status of the Notes (Condition 3): | Unsecured and unsubordinated |
| 14. Listing: | Luxembourg |
| 15. Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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|---|---------------------------|
| 16. Zero Coupon Note Provisions (Condition 5(c)): | Applicable |
| (i) Amortization Yield (Condition 6(c)(ii)): | 6.500 per cent. per annum |
| (ii) Day Count Fraction (Condition 5(l)): | 30/360 |

- (iii) Any other formula/basis of determining amount payable: Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Call Option (Condition 6(d)): Applicable

- (i) Optional Redemption Date(s): As set out in Term 17(ii) below

- (ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): The Optional Redemption Amount for each Optional Redemption Date is set out opposite such date in the table below, expressed as a percentage of the Specified Denomination, and payable on the applicable Optional Redemption Date:

Optional Redemption Date	Optional Redemption Amount expressed as a percentage of the Specified Denomination
June 16, 2009	106.500000 per cent.
June 16, 2010	113.422500 per cent.
June 16, 2011	120.794963 per cent.
June 16, 2012	128.646635 per cent.
June 16, 2013	137.008666 per cent.
June 16, 2014	145.914230 per cent.
June 16, 2015	155.398655 per cent.
June 16, 2016	165.499567 per cent.
June 16, 2017	176.257039 per cent.
June 16, 2018	187.713747 per cent.
June 16, 2019	199.915140 per cent.
June 16, 2020	212.909624 per cent.
June 16, 2021	226.748750 per cent.
June 16, 2022	241.487418 per cent.
June 16, 2023	257.184101 per cent.
June 16, 2024	273.901067 per cent.
June 16, 2025	291.704637 per cent.
June 16, 2026	310.665438 per cent.
June 16, 2027	330.858691 per cent.
June 16, 2028	352.364506 per cent.
June 16, 2029	375.268199 per cent.
June 16, 2030	399.660632 per cent.

June 16, 2031	425.638573 per cent.
June 16, 2032	453.305081 per cent.
June 16, 2033	482.769911 per cent.
June 16, 2034	514.149955 per cent.
June 16, 2035	547.569702 per cent.
June 16, 2036	583.161733 per cent.
June 16, 2037	621.067245 per cent.

- (iv) Notice period: 10 London and New York Business Days prior to the relevant Optional Redemption Date
18. Final Redemption Amount of each Note (Condition 6): USD6,614,366.16 per Specified Denomination
19. Early Redemption Amount (Condition 6(c)): As set out in the Conditions

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20. Form of Notes (Condition 1(a)): Bearer Notes:
Temporary Global Note exchangeable for a Permanent Global Note on July 28, 2008 (the "Exchange Date")
21. New Global Note: No
22. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)): Not Applicable
23. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature) (Condition 7(g)): Not Applicable
24. Unmatured Coupons to become void (Condition 7(f)): Not Applicable
25. Governing law (Condition 14): English
26. Other final terms: Not Applicable

DISTRIBUTION

27. (i) If syndicated, names of Managers and underwriting commitments: Not Applicable

- (ii) Stabilizing Manager(s) (if any): Not Applicable

28. If non-syndicated, name of Dealer: Morgan Stanley & Co. International plc
29. Additional selling restrictions: Not Applicable

OPERATIONAL INFORMATION

30. ISIN Code: XS0369439632
31. Common Code: 036943963

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| 32. Delivery: | Delivery against payment |
| 33. Intended to be held in a manner which would allow Eurosystem eligibility: | No |

GENERAL INFORMATION

IBRD's most recent Information Statement was issued on September 14, 2007.

LISTING APPLICATION

These Final Terms comprise the final terms required for the admission to the Official List of the Luxembourg Stock Exchange and to trading on the Luxembourg Stock Exchange's regulated market of the Notes described herein issued pursuant to the Global Debt Issuance Facility of International Bank for Reconstruction and Development.

RESPONSIBILITY

IBRD accepts responsibility for the information contained in these Final Terms.

Signed on behalf of IBRD:

By:

Name:

Title:

Duly authorized