

PRICING SUPPLEMENT



International Bank for Reconstruction and Development

Global Debt Issuance Facility

No. 1033

South African Rand 150,000,000
12.50 per cent. Notes due January 14, 2005

RBC Capital Markets

Standard Bank London Limited

Deutsche Bank

KBC International Group

Landesbank Baden-Württemberg

The date of this Pricing Supplement is October 11, 2002

This document (the "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.

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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: | 1033 |
| 2. | Aggregate Principal Amount: | South African Rand 150,000,000 |
| 3. | Issue Price: | 100.155 per cent. of the Aggregate Principal Amount |
| 4. | Issue Date: | October 15, 2002 |
| 5. | Form of Notes (Condition 1(a)): | Bearer only |
| 6. | Authorised Denominations (Condition 1(b)): | South African Rand 5,000;
South African Rand 50,000; and
South African Rand 500,000 |
| 7. | Specified Currency (Condition 1(d)): | South African Rand |
| 8. | Maturity Date: | January 14, 2005 |
| 9. | Interest Basis (Condition 5): | Fixed Interest Rate |
| 10 | Fixed Interest Rate (Condition 5(I)): | |
| | (a) Interest Rate: | 12.50 per cent. per annum |
| | (b) Fixed Rate Interest Payment Date(s): | January 14 in each year, commencing January 14, 2003 |
| | (c) Initial Broken Amount: | For the avoidance of doubt, the following interest amounts will be payable on January 14, 2003 in respect of the period from and including the Issue Date to, but excluding, January 14, 2003:

South African Rand 155.82 per denomination of South African Rand 5,000;
South African Rand 1,558.22 per denomination of South African Rand 50,000; and
South African Rand 15,582.19 per denomination of South African Rand 500,000 |
| | (d) Fixed Rate Day Count Fraction: | Actual/Actual (ISMA) (meaning that, when interest is required to be calculated for a period |

of less than one year, it will be calculated on the basis of the actual number of days in the period from and including the date from which interest begins to accrue to but excluding the date on which it falls due divided by the actual number of days in the relevant annual interest period).

For the avoidance of doubt, Actual/Actual (ISMA) refers to Actual/Actual as set 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:	Johannesburg
12	Relevant Business Day:	New York, London and Johannesburg
13	Issuer'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	Prescription (Condition 8):	
	(a) Principal:	10 years
	(b) Interest:	5 years
17	Early Redemption Amount (Condition 9):	Principal amount at par plus interest accrued to (but excluding) the date for redemption.
18	Governing Law:	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:	<p>Clearstream Banking, société anonyme and Euroclear Bank S.A./N.V. as operator of the Euroclear System.</p> <p>References in the Prospectus to "Cedel Bank" shall be replaced by references to "Clearstream Banking, société anonyme".</p> <p>References in the Prospectus to "Morgan Guaranty Trust Company of New York, Brussels office, as operator of the Euroclear System" shall be replaced by references to</p>

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- "Euroclear Bank S.A./N.V. as operator of the Euroclear System".
3. Syndicated: Yes
4. If Syndicated:
- (a) Liability: Joint and several
- (b) Lead Manager: Royal Bank of Canada Europe Limited
- (c) Stabilising Manager: Royal Bank of Canada Europe Limited
5. Commissions and Concessions: Combined management and underwriting commission:
- (i) 0.125 per cent. of the principal amount of the Notes.
- Selling concession:
- (ii) 1.00 per cent. of the principal amount of the Notes.
6. Codes:
- (a) Common Code: 15602082
- (b) ISIN: XS156020827
7. Identity of Dealer(s)/Manager(s): Royal Bank of Canada Europe Limited
Standard Bank London Limited
Deutsche Bank AG London
KBC Bank NV
Landesbank Baden-Württemberg
8. Provisions for Bearer Notes:
- (a) Exchange Date: Not earlier than November 23, 2002
- (b) Permanent Global Note: Yes
- (c) Definitive Bearer Notes: No
9. Specified Currency Requirements: None
10. Other Address at which Bank Information available: None
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