

Pricing Supplement

**International Bank for Reconstruction and Development**

Global Debt Issuance Facility

No. 1821

ZAR 400,000,000 10.00 per cent. Notes due May 12, 2009

Deutsche Bank

ABN AMRO

RBC Capital Markets

TD Securities

The date of this Pricing Supplement is September 10, 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:  | 1821   |
| 2.  | Aggregate Principal Amount:  | ZAR 400,000,000  |
| 3.  | Issue Price:   | 100.00 per cent.   |
| 4.  | Issue Date:  | September 12, 2007   |
| 5.  | Form of Notes (Condition 1(a)):                                      | Registered only  |
| 6.  | Authorised Denominations (Condition 1(b)):                           | ZAR 10,000   |
| 7.  | Specified Currency (Condition 1(d)):                                 | South African Rand (" <b>ZAR</b> ")  |
| 8.  | Maturity Date:   | May 12, 2009   |
| 9.  | Interest Basis (Condition 5):  | Fixed Interest Rate  |
| 10. | Fixed Interest Rate (Condition 5(I)):                                |  |
|     | (a) Interest Rate:   | 10.00 per cent. per annum  |
|     | (b) Fixed Interest Payment Date(s):                                  | May 12 of each year, with a short first coupon payable on May 12, 2008   |
|     | (c) Fixed Rate Day Count Fraction:                                   | Actual/Actual (ICMA)<br>For the avoidance of doubt, Actual/Actual (ICMA) refers to Actual/Actual as set out in Rule 251 of the statutes, by-laws, rules and recommendations of the International Capital Market Association (ICMA) as published in April 1999 and as applied to straight and convertible notes issued after December 31, 1998. |
|     | (d) Initial Broken Amount:   | ZAR 663.93 per Authorised Denomination   |
| 11. | Relevant Financial Center:   | Johannesburg   |
| 12. | Relevant Business Days:  | London, New York, Johannesburg   |
| 13. | Redemption Amount (if other than Principal Amount) (Condition 6(a)): | 100 per cent. of the Principal Amount  |

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14.	Redemption at the option of the Noteholders (Condition 6(f)):	No
15.	Long Maturity Note (Condition 7(f)):	No
16.	Early Redemption (Condition 9):	Principal Amount plus accrued interest
17.	Prescription (Condition 8):	
	(a) Principal:	10 years
	(b) Interest:	5 years
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:	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 payment versus delivery basis.
3.	Syndicated:	Yes
4.	If Syndicated:	
	(a) Liability:	Joint and several
	(b) Lead Manager:	Deutsche Bank AG, London Branch
	(c) Stabilising Manager:	Deutsche Bank AG, London Branch
5.	Commissions and Concessions:	(i) Combined management and underwriting commission: 0.15 per cent. of the Principal Amount of the Notes
		(ii) Selling concession: 0.50 per cent. of the Principal Amount of the Notes
6.	Codes:	
	(a) Common Code:	031937540
	(b) ISIN:	XS0319375407
7.	Identity of Managers:	Deutsche Bank AG, London Branch ABN AMRO Bank N.V. Royal Bank of Canada Europe Limited The Toronto-Dominion Bank
8.	Provisions for Registered Notes:	
	(a) Individual Definitive Registered Notes available on Issue Date:	No
	(b) DTC Global Note:	No
	(c) Other Global Registered Notes:	Yes, one

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9. Other Address at which Bank Information available: None

**General Information**

The Bank's latest Information Statement was issued on September 15, 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 recognized 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 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.
2. South Africa: Each Manager has represented and agreed that it has not offered or sold and will not offer or sell, directly or indirectly, any Notes in the Republic of South Africa or to persons resident in the Republic of South Africa.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By:

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