

PRICING SUPPLEMENT



**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

Global Debt Issuance Facility

**No. 880
PLN 1,000,000,000
10.625 per cent. Notes due February 8, 2011**

Morgan Stanley Dean Witter

Alpha Bank

Bayerische Landesbank Girozentrale

Dresdner Kleinwort Wasserstein

HypoVereinsbank

ING Barings

KBC Bank NV

Raiffeisen Zentralbank Österreich AG

TD Securities

Tradename of The Toronto-Dominion Bank

UBM - UniCredit Banca Mobiliare

Westdeutsche Landesbank Girozentrale

The date of this Pricing Supplement is February 6, 2001

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:—

1	No.:	880
2	Aggregate Principal Amount:	PLN 1,000,000,000
3	Issue Price:	101.526 per cent. of the Aggregate Principal Amount
4	Issue (Settlement) Date:	February 8, 2001
5	Form of Notes (Condition 1(a)):	Registered Notes only
6	Authorized Denominations (Condition 1(b)):	PLN 10,000 and higher integral multiples thereof
7	Specified Currency (Condition 1(d)):	Polish Zloty (" PLN ")
8	Maturity Date (Conditions 1(a) and 6(a)):	February 8, 2011
9	Interest Basis (Condition 5):	Fixed Interest Rate (Condition 5(I))
10	Fixed Interest Rate (Condition 5(I)):	
	(a) Interest Rate:	10.625 per cent. per annum
	(b) Fixed Rate Interest Payment Date:	February 8 in each year commencing on February 8, 2002 and with the final payment to be made on February 8, 2011
	(c) Fixed Rate Day Count Fraction:	30/360, as provided in Condition 5(I)(b)
11	Relevant Financial Centre:	Warsaw
12	Relevant Business Day:	London, New York and Warsaw
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)):	Yes

16	Prescription (Condition 8):	
	(a) Principal:	10 years
	(b) Interest:	5 years
17	Early Redemption Amount (Condition 9):	Principal Amount plus accrued interest thereon
18	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 (“ Clearstream, Luxembourg ”) and Euroclear Bank S.A./N.V. as operator of the Euroclear System (“ Euroclear ”) in relation to the registered global Note which shall initially represent Notes sold in primary distribution outside the United States (the “ Registered Global Note ”), and The Depository Trust Company (“ DTC ”) in relation to the DTC global Note which shall initially represent Notes sold in primary distribution within the United States (the “ DTC Global Note ”). Payment for the Notes will be on a delivery versus payment basis. Beneficial interests in the Registered Global Note and the DTC Global Note will be shown on, and transfers thereof will be effected only through, records maintained by Clearstream, Luxembourg, Euroclear and DTC and their direct and indirect participants.
3	Syndicated:	Yes
4	If Syndicated:	
	(a) Liability:	Joint and several
	(b) Lead Manager:	Morgan Stanley & Co. International Limited
	(c) Stabilizing Manager:	Morgan Stanley & Co. International Limited
5	Commissions and Concessions:	Combined management and underwriting commission: 0.325 per cent. of the Aggregate Principal Amount. Selling concession: 1.675 per cent. of the Aggregate Principal Amount.
6	Codes:	
	(a) Common Code:	12396864
	(b) ISIN:	XS0123968645
	(c) CUSIP:	US459056QF71

- 7 Identity of Dealer(s)/Manager(s): Morgan Stanley & Co. International Limited
Alpha Bank A.E.
Bayerische Hypo- und Vereinsbank AG
Bayerische Landesbank Girozentrale
Dresdner Bank AG London Branch
ING Bank N.V.
KBC Bank NV
Raiffeisen Zentralbank Österreich Aktiengesellschaft
The Toronto-Dominion Bank
UniCredit Banca Mobiliare S.p.A.
Westdeutsche Landesbank Girozentrale
- 8 Provisions for Registered Notes:
- (a) Individual Definitive Registered Notes Available on Issue Date: No
- (b) DTC Global Note: Yes - one
- (c) Other Registered Global Notes: Yes - one

General Information

The Bank's latest Information Statement was issued on September 15, 2000.

The following additional selling restrictions shall apply to the issue:—

- 1 United Kingdom: Each Dealer is required to represent and agree that it has complied and will comply with all applicable provisions of the Financial Services Act 1986 with respect to anything done by it in relation to the Notes in, from or otherwise involving the United Kingdom.
- 2 Poland: No permit has been obtained from the Polish Securities Commission with regard to the issue of the Notes and the Notes will not be offered, in the Republic of Poland, in a "Public Offer" as defined under the Polish Act on Public Trading in Securities and Trust Funds dated 21 August 1997 as an offer to acquire or the acquisition of securities issued in a series with the use of mass media or other means if the offer is directed at more than 300 people or to an unspecified addressee. Each Dealer is required to agree that it has not offered, sold or delivered, and will not offer, sell or deliver, the Notes in Poland as part of their initial distribution or to residents of Poland.
- The acquisition and holding of the Notes by residents of Poland may be subject to restrictions imposed by Polish law, including foreign exchange regulations. The re-offer or re-sale of the Notes to Polish residents or within Poland may also be subject to restrictions.

INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

By:

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

1818 H Street, NW
Washington, DC 20433

GLOBAL AGENT

Citibank, N.A.
5 Carmelite Street
London EC4Y 0PA

**LISTING AND SPECIAL AGENT,
PAYING AGENT
AND TRANSFER AGENT**

Paribas Luxembourg
10A Boulevard Royal
L-2093 Luxembourg

LEGAL ADVISERS TO THE MANAGERS

Linklaters
One Silk Street
London EC2Y 8HQ