Memorandum to Institutions Maintaining
Direct Wire Facilities with the Federal Reserve
Bank of New York For Securities Transfer:

RE: Expansion of Book-Entry Services for the World Bank
(International Bank for Reconstruction and Development)

The World Bank, officially known as the International
Bank for Reconstruction and Development, will shortly begin
issuing global bonds in book-entry form. The Federal Reserve
Banks have been named fiscal agent with respect to these bonds.

The bonds will be handled by FRBNY's securities
transfer system. Transfers of these securities will be
governed by the same procedures and prices applicable to
transfers of other non-Treasury book-entry securities. The
obligations will be transferable nationwide upon issuance.

These global bonds will be exchangeable for registered
definitive securities upon request.

A. CUSIP Number/Security Description

The security will be assigned a unique nine character
CUSIP number. The security description field (line 8 of the
securities message) will include the interest rate, the alpha
mnemonic and the maturity date. An example of this is "10.50
WBGB 10/25/89".

B. Denominations

The minimum and multiple denominations for these bonds
will be $1,000 and $1,000, respectively.

C. Original Issue

On the original issue settlement date, the World Bank
will transmit the securities through the securities transfer
system to depository institutions (DIS). The original issue
will be effected by sending a type code 25 message (Reversal
Code 2502) which will transfer the securities against payment
to the purchaser's account from the World Bank's issuer account.
August 31, 1989
Clearing Memo #156

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D. Secondary Market Transactions

These transfers will be effected using the standard type code 20 message, and will be governed by the same procedures and prices applicable to transfers of other non-Treasury book-entry securities.

E. Principal and/or Interest Payments

The principal and/or interest payments for these securities will be automated. On the payment date, FRBNY will wire proceeds via type codes 89 and 8906, respectively, to book-entry account holders. The procedures for processing these payments will be the same as those presently in place for effecting payments for other book-entry non-Treasury securities.

Questions regarding this announcement should be directed to Pat Hilt-Lupack, Manager, Securities Transfer Department, on (212) 720-5379.

Sincerely,

Henry F. Wiener
Assistant Vice President