PRICING SUPPLEMENT

4th September, 2000

European Bank for Reconstruction and Development
£100,000,000 2.746 per cent. Indexed Notes due 2024
issued pursuant to a Euro Medium Term Note Programme

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions. A further explanation of such terms is set out in the Prospectus in the section headed "Issue Procedures".

SUMMARY OF THE NOTES

1.	Specified Currency:	Pounds Sterling ("£")
2.	Nominal Amount:	£100,000,000
3.	Type of Note: (Specify from the following: Fixed Rate/Floating Rate/Zero Coupon/Indexed/Other) In the case of "Other" specify features including, if relevant. Dual Currency/Partly Paid/Instalment/Physically Settled)	Indexed (see Appendix)
4.	Issue Date:	5 September, 2000
5.	Issue Price:	100.004 per cent. of the Nominal Amount of the Notes
6.	Maturity Date:	17 July, 2024
7.	Fungible with existing Notes:	No
8.	Pricing Supplement to be read in conjunction with Prospectus dated:	1 September, 2000

FORM OF THE NOTES

9.	Form of Note:	Bearer
10.	Specified Denomination(s):	£10,000 and £100,000
11.	Exchange of Bearer Notes:	Temporary Global Note exchangeable for permanent Global Note on certification as to non-US beneficial ownership on or after 40 days after the Issue Date and thereafter permanent Global Note exchangeable only upon an "Exchange Event" (as defined in the Permanent Global Note)
12	(a) Talons for future Coupons to be attached to definitive Bearer Notes:	Yes.
	(b) Date(s) on which the Talons mature:	The twenty-fifth Interest Payment

			Date following the issue of Definitive Notes (if any)
13.	(a)	Registered holder of Registered Global Note:	N/A
	(b)	Exchange of Registered Global Note:	N/A

PROVISIONS RELATING TO INITIAL PAYMENT

14.	Partly Paid Notes:	No

PROVISIONS RELATING TO INTEREST

15.	Interest Commencement Date:	5 September, 2000

Fixed Rate Notes:

16.	(a)	Fixed Rate(s) of Interest:	N/A
	(b)	Fixed Interest Date(s):	N/A
	(c)	Initial Broken Amount per denomination:	N/A
	(d)	Final Broken Amount per denomination:	N/A
	(e)	Fixed Day Count Fraction:	N/A
	(f)	Business Day Convention:	N/A
	(g)	Business Day definition if different from that in Condition 4(a)(iii):	N/A
	(h)	Calculation of interest to be adjusted in accordance with Business Day Convention specified above:	N/A

Zero Coupon Notes:

17.	(a)	Accrual Yield:	N/A
	(b)	Reference Price:	N/A
	(c)	Other formula or basis for determining Amortised Face Amount:	N/A

Floating Rate Notes and Indexed Notes:

18.	(a)	Manner in which Rate of Interest is to be determined:	See Appendix
	(b)	Margin(s):	N/A
	(c)	Minimum Interest Rate (if any)	N/A
	(d)	Maximum Interest Rate (if any):	N/A
	(e)	Floating Day Count Fraction:	N/A

19. If ISDA Determination:

	(a) Floating Rate Option:	N/A
	(b) Designed Maturity:	N/A
	(c) Reset Date:	N/A
20.	If Screen Rate Determination:	
	(a) Reference Rate:	N/A
	(b) Relevant Screen Page:	N/A
	(c) Interest Determination Date:	N/A
21.	If Indexed:	See Appendix
22.	If Rate of Interest not to be determined by ISDA or Screen Rate Determination or by reference to an Index or Formula:	N/A
23.	General Provisions for Floating Rate Notes and Indexed Notes:	
	(a) Specified Period (and, in the case of Notes where the Interest Payment Date(s) are fixed, the Interest Payment Date(s)):	17 January and 17 July in each year from and including 17 January 2001 to and including the Maturity Date
	(b) Business Day Convention:	Following Business Day Convention
	(c) Business Day definition if different from that in Condition 4(b)(i):	For the purposes of Condition 4(b)(i) (which, for the avoidance of doubt applies to these Notes), "Business Day" means any day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets are open for business in London
	(d) Terms relating to calculation of Interest Amount:	See Appendix
	(e) Party responsible for calculation of interest:	Citibank, N.A., pursuant to its acceptance of additional duties and obligations as agreed with the Issuer in accordance with clause 8(d) of the Agency Agreement
	(f) Any amendment to the definition in Condition 4(b)(iii) of Euro-zone:	N/A

PROVISIONS REGARDING PAYMENT/DELIVERIES

24.	Definition of "Payment Business Day" for the purpose of Condition 6(e) if different to that set out in Condition 6:	For the purposes of Condition 6(e), "Payment Business Day" means any day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets are open for business in

			the relevant place of presentation and in London
25.	Dual Currency Notes:		N/A
26.	Physically Settled Notes:		N/A

PROVISIONS REGARDING REDEMPTION/MATURITY

27.	(a)	Redemption at Issuer's option:	No. except in the circumstances as set out in Clause 4(ii) of the Appendix. Automatic early redemption is also applicable in the circumstances set out in Clause 4(i) of the Appendix. In the event of early redemption in the circumstances set out in either Clause 4(i) or 4(ii) of the Appendix, the Notes will be redeemed in accordance with the provisions of Condition 5(d) and the Early Redemption Amount of each Note shall be 100 per cent. of the Specified Denomination of each Note multiplied by the Index Ratio (as defined in the Appendix) using the Index applicable to the month in which the Early Redemption Amount is due
	(b)	Redemption at Noteholder's option:	No
28.	(a)	Final Redemption Amount for each Note (*other than* an Indexed or Formula Note where the index or formula applies to the redemption amount):	N/A
	(b)	Final Redemption Amount for each Indexed Note where the Index or Formula applies to the Final Redemption Amount:	100 per cent. of the Specified Denomination of each Note multiplied by the Index Ratio (as defined in the Appendix) using the Index applicable to the month in which the Final Redemption Amount is due
29.	Instalment Note:		N/A
30.	Early Redemption Amount for each Note payable on an event of default:		100 per cent. of the Specified Denomination of each Note multiplied by the Index Ratio (as defined in the Appendix)using the Index applicable to the month in which the Early Redemption Amount is due

DISTRIBUTION, CLEARING AND SETTLEMENT PROVISIONS

31.	Method of distribution:	Non-syndicated

32.	If syndicated, names of Managers or, if non-syndicated names of Purchasers:	Barclays Bank PLC
33.	Stabilising Dealer/Manager	None
34.	Additional sales restrictions:	N/A
35.	Details of additional/alternative clearing system approved by the Issuer and the Agent:	N/A
36.	Common Code: ISIN: CUSIP Number:	11663621 XS0116636217 N/A
37.	(a) Notes to be listed:	Yes
	(b) Stock Exchange(s):	Official List of the UK Listing Authority and trading on the London Stock Exchange
38.	In the case of Notes denominated in the currency of a country that subsequently adopts the euro in accordance with the Treaty establishing the European Community, as amended by the Treaty on European Union, whether the Notes will include a redenomination clause providing for the redenomination of the Specified Currency in euro (a "Redenomination Clause"), and, if so specified, the wording of the Redenomination Clause in full and any wording in respect of redenominalisation and/or consolidation (provided they are fungible) with other Notes denominated in euro.	No.
39.	Additional Information:	See Appendix

For and on behalf of

EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT

By:..
Authorised signatory

Application is hereby made to list this issue of Notes pursuant to the listing of the Euro 20,000,000,000 Euro Medium Term Note Programme of European Bank for Reconstruction and Development (as from 5 September, 2000).

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CITIBANK, N.A.
(as Agent)