

**The Islamic Republic of Afghanistan has signed the Articles of Agreement establishing the ECO Trade and Development Bank (ETDB) in order to become a member of the Bank**

The signing ceremony held on March 12, 2012, at the ETDB's headquarters in İstanbul, H.E. Noorullah Delawari, the Governor of the Central Bank of the Islamic Republic of Afghanistan signed the "Articles of Agreement" for the membership of the Islamic Republic of Afghanistan to the ECO Trade and Development Bank.



Membership of the Islamic Republic of Afghanistan had initially declared by the President H.E. Hamid Karzai during the 11<sup>th</sup> ECO Summit Meeting which was held on 23 December 2010 in İstanbul. Following the statement of H.E. Karzai, the Central Bank of the Islamic Republic of Afghanistan sent the 'letter of intent' on 05 January 2011 to convey the application of the Government of the Islamic Republic of Afghanistan for the membership to the ETDB. At the extra-ordinary meeting held in İstanbul on 25 February 2011, the application of Afghanistan for the membership was welcomed by the Board of Governors of the ECO Trade and Development Bank.

With the signature of the agreement, the Islamic Republic of Afghanistan is expected to finalize the national procedures for ratification/acceptance of the subject agreement and formally become a member of the ECO Bank soon.