

**The Republic of Azerbaijan has approved the Articles of Agreement establishing  
the ECO Trade and Development Bank (ETDB)**



The Ministry of Economic Development of the Republic of Azerbaijan informed the ECO Trade and Development Bank (ETDB) on 17 April 2013 that the Articles of Agreement of the ETDB has been approved by law of the Republic of Azerbaijan on 15 February 2013.

The membership of the Republic of Azerbaijan had been initially declared by the President H.E. İlham Aliyev during 11<sup>th</sup> ECO Summit held on 23 December 2012 in İstanbul and the Articles of Agreement was signed on 28 September 2012 in Baku by H.E. Mr. Shahin Mustafayev, Minister of Economic Development of the Republic of Azerbaijan.

Membership expansion represents a crucial step for further collaboration in the ECO Region and the ETDB is now glad to have the Republic of Azerbaijan as a member of the Bank. Membership of the Azerbaijan will strengthen the endeavours of the Bank to become a premier development institution of the region and enhance the economic cooperation and development with its tremendous potential as one of the fastest growing economies of the world. As a multilateral development bank of the ECO region, the ETDB will contribute to the sustainable economic development of the Republic of Azerbaijan.

ECO Trade and Development Bank's genuine desire is to see all ECO member countries as the members of the Bank to be able to share and expand its facilities which would be beneficial for their economic developments.