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PRESS RELEASE

ECO Trade and Development Bank (ETDB) Signed Short Term Trade Loan Agreement with TuranBank



The Economic Cooperation Organisation (ECO) Trade and Development Bank has signed a Short Term Trade Loan Agreement with TuranBank for the amount of USD 2 million. This financing facility will allow TuranBank to expand its import and export operations in Azerbaijan.

Established in 1992, TuranBank had been mainly operating on corporate finance till 2008; and, then started to focus on financing small and medium sized enterprises (SMEs) which are essential for the economies.

This is the Third Agreement that the ECO Trade and Development Bank has signed with TuranBank until now. In the previous years, the ECO Trade and Development Bank provided funds for TuranBank to finance small and medium sized enterprises (SMEs) as well as facilitating trade operations in Azerbaijan.

