

Prime Bank, OPEC Fund seal USD 30m term loan deal

- A Monitor Report

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Dhaka : Prime Bank PLC, a private commercial bank in Bangladesh, recently announced the signing of a USD 30 million term loan agreement with OPEC Fund, an international development finance institution.

Prime Bank Chief Executive Officer Faisal Rahman and OPEC Fund President Dr Abdulhamid Alkhalifa signed the agreement on behalf of their respective organizations.

The collaboration aims to enhance Prime Bank's capacity to support trade finance requirements across the nation's Small and Medium Enterprise (SME), agriculture, and corporate sectors.

The facility, structured as a term loan, will be provided to Prime Bank's offshore banking unit by OPEC Fund. It carries an initial tenor of one year, with a provision for extension up to three years.

