REPORT

OF

THE OIC GENERAL SECRETARIAT

TO

THE 36TH SESSION OF THE STANDING COMMITTEE FOR ECONOMIC AND COMMERCIAL COOPERATION OF THE OIC (COMCEC)

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I. INTRODUCTION

1. The report of the Secretary General features the most recent actions by the General Secretariat and institutions working in the economic domain, since the convening of the 35th COMCEC General Assembly session in Istanbul, Republic of Turkey on 25-28 November 2019. These actions are aimed at following-up the implementation of the OIC-2025: Programme of Action, the relevant resolutions of the Council of Foreign Ministers, COMCEC and other ministerial level OIC Meetings.

2. In addition to the series of interventions by the relevant OIC institutions through on-going projects on trade and investment, infrastructure and agro-industrial development, and microfinance, the convening of the Forum on Islamic Social Finance, OIC High Level Public and Private Investment Conference, 7th OIC Halal Expo, 16th OIC Trade Fair, and the elaboration of intra-OIC cooperation framework on the development of strategic agricultural commodities have featured prominently on the agenda of the OIC during the period under review. The report also highlighted other activities implemented during the period under review with regard to development of private sector; execution of OIC poverty alleviation initiatives and regional development programmes; establishment of permanent OIC Investment Dispute Settlement Mechanism; and economic assistance to the OIC Member States to mitigate the impact of COVID-19 pandemic, among others. The COVID-19 pandemic has brought enormous challenges to the global social and economic systems and will have immediate consequences on the timely implementation of the OIC programmes and projects. In these challenged times, the OIC and its institutions stand fully ready and determined to utilize their available resources to help and support the collective efforts of the member states to fight the COVID-19 pandemic. In this context, the COMCEC COVID Response Program also launched by the COMCEC Coordination Office with a view to address the existing and potential ramifications of the COVID Pandemic on member country economies.

3. The report would also show-case activities aimed at attaining the new intra-OIC target of 25% in 2025, including the objective of establishing a trade-free zone, in the wake of the anticipated implementation of the Trade Preferential System (TPS-OIC). Other programmes elaborated and implemented during the year under review are in the domain of industrialization, transport sector cooperation, energy, tourism, labour, employment and social protection, the role of the Private Sector, and entrepreneurship development.

4. In addition to the various activities conducted by the General Secretariat during the period under review, this Report shall dwell on the activities of the numerous OIC institutions working in the economic domain. In line with the statutory responsibilities of the General Secretariat on coordination of OIC institutions, the General Secretariat has organized the Fifth Annual Coordination Meeting of OIC Institutions (ACMOI), held in Jeddah, OIC Headquarters on 4-5 December 2019. This meeting was implemental in fast-tracking and prioritizing the implementation of various OIC resolutions, while at the same time creating synergy and effective collaboration among OIC institutions and indeed other development partners.
II. AGRICULTURE, FOOD SECURITY AND RURAL DEVELOPMENT

5. The need to consolidate the various OIC executive organs for the implementation of OIC policies and decisions in the domain of agriculture, rural development and food security is closely related to the realization of relevant OIC targets in the agricultural sector. In this regard, during the period under review the OIC General Secretariat has continued to make efforts towards the consolidation of structures of newly established specialized institution, the Islamic Organization for Food Security and elaboration of dedicated OIC programmes for development of strategic commodities. This is in addition to programmes and projects that OIC institutions have continued to initiate and execute various initiatives for the benefit of OIC member states.

6. During the year under review, the COVID-19 pandemic has sparked not only a health crisis but also an economic crisis, which together pose a serious threat to food security, particularly in poorer OIC countries. The COVID-19 pandemic is directly affecting food systems by impacting both food supply as the capacity to produce and distribute food is affected, and demand due to decreasing consumers’ purchasing power. To this end, OIC and its relevant institutions launched a series of activities and programmes aimed at supporting national efforts of OIC Member States to cope with the COVID-19 pandemic.

(a) Islamic Organization for Food Security

7. In April 2020, the Islamic Organization for Food Security (IOFS) has unveiled its strategy to address the food security crisis in its member states in the wake of the COVID Pandemic. The strategy features actions in the immediate and medium terms at national and OIC levels.

8. At the national level, IOFS supports the current national actions of Member States to cushion the effect of social confinement due to COVID-19 through providing food aid, cash transfer, job security, and free volunteer programs to assist poor and vulnerable segments of the populations. IOFS commends and encourages the actions of OIC Member States for the utilization of national strategic food reserves and providing food aid shipments to fellow member states, which are in dire need of emergency food supplies. IOFS also undertakes to accelerate the take-off of the Islamic Food Processing Association (IFPA) as a B2B mechanism for addressing post-harvest losses through increased collaboration within the downstream food supply sub-sector.

9. At the intra-OIC level, IOFS undertakes to pursue the implementation of the various OIC agreements on free trade and investment promotion. On pest control and transboundary animal diseases, IOFS would take urgent measures in concert with relevant corporate and state stakeholders to combat the menace of locust invasion, which has adversely affected food production in many countries within the region. As a sustainable strategy to addressing perennial food shortages due to crop failure and related problems, IOFS is vigorously pursuing the creation of the OIC Regional Food Security Reserve, while encouraging the expansion of various national food security reserves via PPP schemes.
In addition, the IOFS, in collaboration with the Government of United Arab Emirates, the General Secretariat of Organisation of Islamic Cooperation (OIC), Food and Agricultural Organisation (FAO), OIC Standing Committee on Scientific and Technological Cooperation (COMSTEC), the Islamic Development Bank (IsDB), and the International Center for Biosaline Agriculture (ICBA), organized a Workshop on Development of National Gene Banks in OIC Member States in a video conference format from Dubai, United Arab Emirates on 5-6 July 2020. The Workshop reviewed and approved the Framework of Action on Plant and Animal Genetic Resources for Food and Agriculture as one of the outcome documents of the Workshop and a practical step in coordinating intra- OIC action in the area of promoting food security through agricultural biodiversity. The Workshop also issued the Dubai Declaration comprising the summary of proceedings of the two-day Workshop.

With regard to accession to IOFS Statute, during the year under review, the Republic of Mali and the Republic of Turkey have ratified the Statute of IOFS and deposited the instruments of ratification at the OIC General Secretariat. As a result, the number of OIC Member States, which have signed the IOFS Statute, reached 34, while 14 countries have so far ratified the same.

(b) Eighth OIC Ministerial Conference on Food Security and Agricultural Development

As it was reported to 35 Session of COMCEC, the Government of the Republic of Turkey graciously offered to host the Eighth OIC Ministerial Conference on Food Security and Agricultural Development (MCFSAD) in Istanbul, Turkey in 2020. To this end after due consultations with the General Secretariat, the Government of the Republic of Turkey earlier confirmed 16-18 June 2020 as the dates for the convening of 8th MCFSAD in Istanbul, Turkey. Due to the COVID-19 pandemic, the Conference was postponed. The new dates of the Conference will be informed in due course, including necessary logistical arrangements.

It is expected that the 8th MCFSAD will consider the implementation of resolutions of the previous Conferences, including the activities of IOFS, and financing of projects in the domain of agriculture and food security in OIC member states. It will also consider the OIC Programmes of Action for Development of Strategic Agricultural Commodities (wheat, rice, and cassava), which will outline the main objectives and focus areas of intra-OIC-cooperation. In addition, it will examine the issue relating to establishment of OIC food security reserve on regional basis. Furthermore, the 8th MCFSAD will appoint members of the Steering Committee of the MCFSAD, which will be established by the Conference for the purpose of following-up of implementation of the OIC resolutions in the domain of agriculture and food security.
(c) OIC Programmes of Action for Development of Strategic Agricultural Commodities

14. The 46th Session of CFM took note of the ongoing elaboration of OIC programmes of action for development of strategic agricultural commodities such as wheat, rice and cassava pursuant to the Resolution No.1/43-E adopted by 43rd CFM and encouraged OIC member states to provide their respective inputs to these programmes.

15. Consequently, in February 2019, the General Secretariat circulated among OIC member states drafts of OIC Programme of Action for Development of Rice; OIC Programme of Action for Development of Wheat; and OIC Programme of Action for Development of Cassava, respectively. It also requested them to submit their respective inputs and comments on these drafts in order to enhance their ownership and subsequent implementation.

16. The proposed programmes lay out a vision for commodity-led industrialization. They will seek to enable OIC countries, which are top producers of these commodities, to add value, extract higher benefits from their commodities, integrate into the global value chains, and promote value addition, among others.

17. Consequently, Burkina Faso, Saudi Arabia, Senegal, Togo and Turkey have submitted their comments on the OIC programmes of action for development of strategic agricultural commodities. In order to make the documents ready for the eventual submission to the Eighth OIC Ministerial Conference on Food Security and Agricultural Development (MCFSAD), the General Secretariat requested Member States, which have not done so, to send their comments on the above drafts. This is with a view of enhancing the compilation of an inclusive and comprehensive document, which will enjoy wide ownership by Member States.

18. In view of the foregoing, OIC Member States are hereby requested to send their inputs to above mentioned programmes at their earliest convenience.

(d) Financing of Food Security Projects by IsDB

19. Majority of OIC Member States are low- or middle income countries, which rely on commodities, SMEs and foreign investment and capital inflows to drive their growth. The outbreak of COVID-19 has disrupted these countries’ economy highly. In this regard, as an immediate response to the COVID-19 pandemic, the IsDB Group approved the Strategic Preparedness and Response Program (SPRP) in April 2020. The objective of the SPRP Program is to support the OIC Member States’ efforts in containing, mitigating and recovering from the impact of the COVID-19 pandemic. The program comprises of two key components: (i) Health Emergency Response and Preparedness, and (ii) Sustaining and Reviving the Economic and Social Sectors.

20. The total amount approved for the program is US$2.28 billion, which comprises US$1.58 billion from IsDB, Islamic Solidarity Fund for Development, and King Abdullah Program
for Charity Works, and US$700 million from IsDB Group entities including ITFC, ICIEC, and ICD. Since the approval of the program, an amount US$ 1.86 billion has been approved for 27 OIC Member States. In addition, negotiations are underway with other 15 Member States to estimate their basic needs to finalize their financial packages as part of IsDB Group support.

21. Out of the approved US$ 1.86 billion, US$ 470 is devoted to food emergency response programmes aimed at supporting OIC Member States to cope with the impending food security crisis attendant on the socio-economic consequences of the COVID-19. Key interventions include:

- Supporting the operations of agricultural and food supply chains to avoid disruptions;
- Ensuring resilience and mitigation of social disruptions by increasing local food productivity and water access;
- Provide emergency food aid; and
- Developing trade incentive, among others.

(e) Training Programmes

22. Within its mandate, SESRIC has continued to organize training programmes in the area of increasing productivity of agriculture sector and sustaining food security for the benefit of OIC Member States. Accordingly, during the year under review, SESRIC, within the framework of OIC Agriculture Capacity Building Programme, has organized the following activities:

3) A training course on “Application of Advanced Technology for the Enhancement of Cotton Productivity” was organized from 27 April to 1 May 2020 through a video conferencing platform. The training course, which was organized for the benefit of experts from Mozambique Agricultural Research Institute (IIAM) and Cotton Research and Seed Multiplication Centre of Namialo (CIMSAN) of Mozambique, was provided by a competent expert from the Centre for Excellence in Molecular Biology of the Islamic Republic of Pakistan.
4) A training course on “Food Safety Analysis” on 10-14 August 2020 through a video conferencing platform, for the benefit of experts from the Ministry of Fisheries, Marine Resources and Agriculture of the Republic of Maldives (MFMRA) and Maldives Food and Drug Authority (MFDA).
5) A training course on “Water Saving and Management in Agriculture Sector” on 24-28 August 2020 through a video conferencing platform, for the benefit of experts from the Ministry of Agriculture, Livestock and Fisheries of the Republic of Benin.
III. EMPLOYMENT AND PRODUCTIVITY

23. In recent years, intra-OIC cooperation in the domain of labour, employment and social protection has continuously grown in depth and scope. The implementation of the OIC Framework on Labour, Employment and Social Protection has continued to stimulate the recorded growth in this sector. During the year under review, the OIC and its relevant institutions have continued to carry out activities aimed at helping job-seekers in OIC countries develop their personal and organizational skills, knowledge, and abilities, as well as improving their competitiveness and consequently their performance. This is more so considering the fact that the unemployment rate in OIC member states as a group fluctuated between 7.4% and 9.1% during the period 2000-2017 and creating decent job opportunities still continue to be priority for absolute majority of OIC countries. Accordingly, during the period under review the following activities were accomplished:

(a) 5th Islamic Conference of Labour Ministers

24. As it was reported to 46th Session of CFM, the Government of the United Arab Emirates has graciously offered to host the 5th Islamic Conference of Labour Ministers during the fourth quarter of 2020. To this end, the General Secretariat is presently working with the relevant authorities in UAE to make necessary arrangements for this Conference.

25. It is expected that the 5th ICLM will consider the implementation of resolutions of the previous Conferences, including the activities in the area of occupational health and safety, reducing unemployment and workforce capacity development, and social protection in OIC Member States. It will also appoint members of the Steering Committee of Islamic Conference of Labour Ministers for the next biennium.

26. In view of the foregoing, the General Secretariat urges Member States to actively participate in the Fifth Islamic Conference of Labour Ministers.

(b) Accession to the Statute of OIC Labour Centre

27. The General Secretariat has continued to sensitize OIC Member States on the need to sign and ratify the Statute of OIC Labour Centre in order to facilitate its timely operationalisation. In this regard, it is worth mentioning that during the period under review, the Republic of Azerbaijan has ratified the Statute of OIC Labour Centre. In addition, Islamic Republic of Mauritania and Republic of Sudan signed the Statute of OIC Labour Centre during the 46th Council of Foreign Ministers (CFM) of OIC held in Abu Dhabi, United Arab Emirates on 1-2 March 2019, while the Republic of Benin signed the same in Jeddah on 27 June 2019. This brought the total number of OIC Member States, which signed the same to six.

28. In view of the foregoing, it should be noted that the Statute of OIC Labour Centre provides that it shall be applied provisionally upon signing by at least ten OIC member states and definitively enter into force when ten member states submit their instruments of ratification.
29. Against this background, the General Secretariat reiterates its earlier call on other OIC Member States to conclude all necessary arrangements to accede to the Statute of OIC Labour Centre at their earliest convenience.

(c) **Webinars/Training courses**

30. Despite the halt of all major events across the globe due to the COVID-19 pandemic, OIC institutions were able to adapt and continue their activities online. To this end, they started to organize a series of themed webinars to disclose various aspects of their activities aimed at supporting national efforts of OIC Member States in the domain of labour, employment and social protection. Accordingly, during the year under review, SESRIC has organized the following activities through a video conferencing platform:

- Webinar on “Best Practices of TVET Centres amid the Covid-19 Pandemic” within the framework of the OIC-VET on 25 June 2020;
- Training course on "Occupational Security and Health Structures" on 29 June-3 July 2020 for the benefit of 40 work inspectors from the Ministry of Public Service, Labor, Administrative Reform and Social Protection of Togolese Republic. The training course was provided by a competent expert/trainer from the Tunisian Occupational Health and Safety Institute (TOSHI);
- Training course on “Skills and Entrepreneurship Development” was organized by SESRIC on 8-17 July 2020 for the benefit of 34 participants from the various ministries of the Republic of Senegal. The course was conducted by an expert from the National Agency for Employment and Independent Work (ANETI) of the Republic of Tunisia.
- Training course on “Inspection Services for Occupational Safety and Health” on 13-21 July 2020 for the benefit of 22 work inspectors from the National Social Security Fund (CNSS) and the Inspection of Labour and Social Laws of the Ministry of Labour in charge of Administrative Reform of the Republic of Djibouti. The training course was provided by a competent expert from Tunisian Occupational Safety and Health Institute (TOSHI); and
- Webinar on “Occupational Safety and Health (OSH) Systems during the Pandemic: The Impact and Response” on 12 August 2020 for experts from the national OSH authorities from different regions of the OIC, among others.

**IV. INTRA-OIC TRADE AND INVESTMENT**

31. Intra-OIC trade activities feature cooperation actions and interventions in the area of trade promotion, financing and facilitation, and export credit insurances. Other areas of activity include halal sector development, investment promotion and capacity building programmes, OIC South-South cooperation, including outcome of the various consultations and coordination with regional and international partners.
(a) Recent Outlook of Intra-OIC Trade

32. According to ICDT data, intra-OIC net trade volume reached US$ 381.4 billion in 2018 compared to US$ 322.2 billion in 2017, due to the fluctuation of commodities prices including oil, mining and food products and also exchange rate of USD an Euro. Besides, the share of intra-OIC Trade in the overall foreign trade of Member States increased by 7% from 19.8% in 2017 to 21.2% in 2018.

33. The main intra-OIC trading countries in 2018 were: UAE, Saudi Arabia, Turkey, Indonesia, Malaysia, Iran, Iraq, Egypt, Pakistan and Oman. These countries registered 71.5% of the intra-OIC trade for a total of US$ 546 billion.

34. In 2018, about 31 countries reached the 25% target of intra-OIC trade target set up in the OIC-2025: Programme of Action. These countries are: Sudan, Djibouti, The Gambia, Somalia, Syria, Bahrain, Togo, Tajikistan, Afghanistan, Mali, Senegal, Oman, Lebanon, Benin, Jordan, Guinea, Yemen, Guinea-Bissau, UAE, Uzbekistan, Iraq, Iran, Egypt, Niger, Turkmenistan, Chad, Kyrgyzstan, Libya, Kuwait, Pakistan and Côte d'Ivoire.

35. As for world trade of OIC countries as a group, the share of OIC countries increased from US$ 3.2 trillion in 2017 to US$3.6 trillion in 2018, i.e. a 10.7% of growth. This was a result of fluctuating commodity prices, the existence of tariff and non-tariff barriers to trade and investment and the fragile environment of the global economy and trade. The trade share of the OIC countries accounted for 9.4% in 2017 against 9.2% of world trade in 2018, i.e. a 2.2% decline.

(b) Trade Promotion

36. During the period under review, the OIC, through its relevant institutions, organized the following specialized exhibitions, aimed at promoting trade exchanges and increasing access to goods and products from OIC member states:

- The 7th Exhibition of the OIC Halal Expo was held in Istanbul, Republic of Turkey on 28 November - 1 December 2019. This Exhibition witnessed the nearly 32,000 visitors, over 150 firms, and 270 international B2B delegations.

- The Exceptional Edition of the Tourism, Handicrafts and Interior Decoration Exhibition of the OIC Member States, held in Kuwait City, State of Kuwait on 18-23 December 2019.

(c) Trade Financing and Export Credit Insurances

37. The steady increase in trade financing interventions by the relevant OIC organs has contributed greatly to stimulating productivity and appreciable growth among the beneficiary enterprises of the OIC member states. The major preoccupation is to put in place a robust modality for ensuring access of Micro, Small and Medium Enterprises (MSME) to trade financing, particularly in the various sub-regions of the Organization.
ITFC’s cumulative approvals and disbursement in trade financing reached, since its inception in 2008 until the end of June 2020, USD53 billion and USD43 billion respectively, and its total approvals and disbursement as of end June 2020 reached USD$2.4 billion and US$2.49 billion respectively.

ITFC launched a flagship Arab Africa Trade Bridges (AATB) Program, which is designed to enhance trade as a tool to increase economic opportunities and support inclusive and sustainable growth across the Arab and sub-Saharan members of OIC. Key highlights of the program:
- B2Bs in agri-food and pharmaceutical products
- Partnering with the organization of Tunisia Africa Business Forum
- Contributed and participated in the Intra-African Trade Fair (IATF)
- Established and managed the IsDBG AATB Steering Committee
- Organized the first meeting of the top two layers of the Program’s Governance Structure, namely the Governing Board (GB) and the Executive Committee (EC)

ITFC has also launched a West Africa SMEs Program to establish a bridge between the West Africa’s SMEs and banks through capacity building for both SMEs and banks that will benefit from the effective utilization of lines of financing aimed at SME’s support. Key achievements in this domain include:
- Launching of pilot projects for Senegal and Burkina Faso;
- Establishing partnerships and mobilizing resources for the pilot project;
- Signing of agreements with the partner bank and the executing agency.

Since inception 25 years ago, Islamic Corporation for the Insurance of Investment and Export Credit’s (ICIEC) mandate in providing Takaful credit and investment insurance services has uniquely positioned it to enlarge the scope of trade transactions and investment flow among member countries. While this has led ICIEC to be an impactful Multilateral financial institution, it has also put the Corporation at the cross-road of many global challenges.

The ICIEC’s role in supporting USD 5.4 billion of Intra-OIC business insured involving 36 countries with a cumulative insurance approval since inception which has reached USD 41.5 billion to end-2019 with business insured exceeding USD 64 billion.

As a result, the impact of ICIEC services translated into the support worth of USD 4.91 billion for member countries’ exports, USD 4.28 billion for member countries’ imports, USD 2.84 billion for inward foreign direct investments into member countries and USD 1.19 billion for outward foreign direct investments from member countries. In addition, the Corporation supported a volume of USD 8.5 billion of Intra-OIC business involving 35 countries.

(d) Trade Facilitation

The General Secretariat has continued to sensitize member states on the need to give effect to the various OIC multilateral trade instruments in force. Although the Trade Negotiating
Committee (TNC) on TPS-OIC could not convene during the period of this report, the status of signing and ratification of OIC economic agreements, including TPS-OIC is annexed to this Report (*Annex-I*).

45. The following 14 OIC Member States: Saudi Arabia, Bahrain, United Arab Emirates, Kuwait, Morocco, Oman, Qatar, Turkey, Malaysia, Syria, Bangladesh, Iran, Pakistan and Jordan have sent to the TNC Secretariat the List of Products for tariff concessions under the TPS/OIC. Moreover, Pakistan, Bangladesh, Jordan, Morocco and Turkey notified to the TNC Secretariat their internal measures to be undertaken for the implementation of the TPS/OIC Rules of Origin.

46. The TNC Secretariat requested the concerned Member States to notify the TNC Secretariat of their relevant internal measures to be undertaken for implementation of the TPS-OIC Rules of Origin at their earliest convenience. The Committee welcomed the submission of updated concession lists to the TNC Secretariat by Turkey, Malaysia, Bangladesh, Pakistan, Jordan and Iran.

47. It is, therefore, appropriate to renew invitation to member states, which are yet to complete the signing, and ratification processes of OIC economic agreements to endeavour to do so at their earliest convenience. In the same vein, member states who have signed and ratified the TPS-OIC may wish to forward the required documents, in line with the CFM and COMCEC resolutions. This includes the submission of their specific annual installments of reduction along with the list of products (schedules of concessions), sample of certificates and specimen impression of stamps used in their customs and to complete internal legislative, and administrative measures.

(e) Investment Promotion

i. **OIC High Level Public and Private Investment Conference**

48. In line with the Resolution No. 2/46-E, adopted by the 46th CFM, held in Abu-Dhabi, United Arab Emirates, the General Secretariat, in cooperation with the Government of the Republic of Turkey and the relevant OIC institutions, organized the OIC High Level Public and Private Investment Conference in Istanbul on 8-9 December 2019.

49. In this regard, the Republic of Turkey hosted 4 preparatory meetings on the said Conference in Ankara on 25 April 2019, in Istanbul on 14 June 2019, on 9 September 2019, and on 26 November 2019 respectively. The said meetings have finalized a Draft Concept Note, Draft Work Programme, and other relevant documents. All the working documents have been distributed among the Member States on 30 September 2019.

50. The six High Level Panel Discussions were held in the Conference, namely: (1) Innovative Development Finance for Fostering Global Value Chains; (2) The Role of the Export Credit Agencies and Arbitration in the Promotion, Protection and Guarantee of Investments; (3) The Business Intelligence Ecosystem Role in Tackling the Data Revolution; (4) Boosting Intra-OIC Investment Flows: Private Sector Perspective; (5) The Role of SDGs in
Empowering Women and Youth Entrepreneurship; and (6) Role of IPAs in Boosting the Intra-OIC Investments.

51. The objective of the Conference was to provide a platform for OIC public and private policymakers to meet among themselves and interface with policy makers at national and regional levels with a view to sharing ideas on ways of improving the business climate and create an opportunity for business leaders to explore the challenges and opportunities in key strategic sectors. The Conference also examined intra-OIC investment through elimination of all kinds of barriers to free movement of goods, services, people and finance among OIC member states, while at the same time promoting ease of doing business within the OIC region. The final documents of the Conference have been distributed among the Member States of the OIC on 28 January 2020.

**ii. Establishment of the Permanent OIC Investment Dispute Settlement Mechanism**

52. The 43\textsuperscript{rd} Council of Foreign Ministers (CFM) mandated the Secretary General (Resolution No. 1/43-E) in consultation with Member States and relevant OIC organs/institutions including COMCEC to propose modalities for the creation of a permanent body for the settlement of disputes arising the Agreement for Promotion, Protection and Guarantee of Investments among the OIC Member States. In this context, the General Secretariat in coordination with ICDT and IsDB, prepared a Concept Paper on the establishment of a permanent mechanism for the settlement of disputes out of the above-mentioned OIC Investment Agreement. The said Concept Paper was submitted to the 46\textsuperscript{th} CFM, held in Abu-Dhabi, United Arab Emirates on 1-2 March 2019 as well as distributed among the Member States in February 2019.

53. Consequently, the 46\textsuperscript{th} CFM noted the Concept Paper contained in the Report of the Secretary General (Resolution No. 2/46-E (B)), which proposed modalities to the creation of a said permanent OIC body and requested the General Secretariat to submit the Concept Paper to an open-ended Intergovernmental Experts Group Meeting, to enable further discussions among Member States and relevant OIC institutions with a view to determining the appropriate modalities towards fulfilling the requirements of the above Agreement.

54. The General Secretariat, in cooperation with IsDB, has organized a Sensitization Meeting for OIC Member States on Proposed Permanent OIC Investment Dispute Settlement Mechanism held at the UN Headquarter in New York on 1 April 2019 on the sidelines of the UNCITRAL Working Group III Meeting. About 30 experts from the Member States attended the Meeting.

**(f) Virtual events on trade, investment and finance during the COVID-19 pandemic**

55. ICDT, in collaboration with Trade Promotion Organs (TPOs) such as Senegal Export, Tunisia Export, the Malaysian Trade Promotion Agency (MATRADE), and the private sector namely the Moroccan Association of Exporters (ASMEX) and the BAIG Group of
Pakistan, organized a webinar on the impact of COVID-19 on trade promotion strategies in facilitating intra-OIC on 29 June 2020.

56. ICDT, in collaboration with the International Islamic Trade Finance Corporation (ITFC), the Arab Bank for Economic Development in Africa (BADEA), the African Export-Import Bank (AFREXIMBANK) and the West African Development Bank (BOAD), organized a webinar on the Impact of COVID-19 on Trade Financing and the Development of Strategies for Strengthening intra-OIC Trade and Investment on 1 July 2020.

57. ICDT, in collaboration with the World Customs Organization (WCO), PortNet Morocco, Gainde2000 Senegal, the Mozambique Trade Net and the Oman Customs, organized a webinar on the repercussions of the digitization of trade procedures in the facilitation of intra-OIC trade with a view to mitigating the post COVID-19 effects on 6 July 2020.

58. A training course on “Islamic Financial Instruments” was organized by SESRIC on 22-26 June 2020 through a video conferencing platform for the benefit of experts from the Central Bank of Republic Uzbekistan. Sessions of the training were conducted by a distinguished expert from Bank Indonesia.

(g) Halal Sector Development

59. In line with the 46th Resolution, the 7th OIC Halal Expo and World Halal Summit (WHS) 2019 were held in Istanbul, Turkey, on 28 November - 1 December 2019, under the auspices of H.E. Recep Tayyip Erdoğan, President of the Republic of Turkey. The events were organized in line with the co-operation framework between SMIIC and ICDT. The aim of the WHS and OIC Halal Expo is to promote intra-OIC Halal Trade and sharing of the latest developments regarding Halal across the OIC.

60. This Exhibition gathered the players of the Halal industry, this event recorded the participation of 35 OIC Member States as well as other non-OIC Member Countries. Institutions operating in the field of Halal product standards also took part in this Exhibition. Events were organized on the sidelines of this event, several thematic conferences, in particular on the health benefits of the Halal Industry and reviewed various certification and accreditation systems with a view to accelerating the mutual recognition of Halal certificates between the OIC Member States.

61. World Halal Summit 2019 hosted 60 speakers from 25 different countries. Also 5000 delegates from various countries followed the conference sessions. Meanwhile, 7th OIC Halal Expo gathered about 360 companies to introduce their products/system in this platform and provided networking opportunities and B2B meetings to see the roles of each contributor in this industry.

62. A regional Conference on “Implementation of SMIIC Standards for Halal products in Central Asia” was held on the 19 November 2018 in Bishkek, Kyrgyz Republic. The Conference was organized by SMIIC and the Ministry of Economy of the Kyrgyz
Republic. The Conference was attended by approximately 120 representatives from the private and public sector from Kyrgyz Republic, Tajikistan, Kazakhstan and Uzbekistan.

63. SMIIC Auditor Foundation Training Program 2018-Central Asia was held in Bishkek, Kyrgyz Republic on 20-22 November 2018. The training was attended by 30 participants from private and public sector from Kyrgyz Republic, Tajikistan, Kazakhstan and Uzbekistan. The training was given in English and Russian. The program was co-organized by SMIIC and The Ministry of Economy of the Kyrgyz Republic.

64. ICDT, in collaboration with the SMIIC, the Department of Standards Malaysia (DSM), the National Institute of Standardization and Industrial Property (INNORPI), the Turkish Standards Institution (TSE), Dinar Standard (United Arab Emirates) and the Moroccan Institute of Standardization (IMANOR), organized a Webinar on the Impact of COVID-19 on the Standardization and Certification of Medical, Protective and Food Products in the OIC Member States on 2 July 2020.

V. TOURISM SECTOR DEVELOPMENT

65. As it was reported to 35th Session of COMCEC, the 46th Session of Council of Foreign Ministers (CFM), commended the celebration of the City of Tourism Award, and encouraged OIC member states to actively participate in the commemorative programmes to be undertaken in their respective countries. While urging all member states to organize annual events on Islamic tourism in order to promote intra-OIC tourist flow.

(a) Commemoration of OIC City of Tourism Award 2019 and 2020

66. On the commemoration of Dhaka as OIC City of Tourism for 2019, the People’s Republic of Bangladesh celebrated its capital Dhaka as the OIC City of Tourism for 2019 in Dhaka on 11-12 July 2019. Prime Minister Sheikh Hasina inaugurated the two-day official celebration in the presence of representatives from more than 30 OIC member states. In addition, General Secretariat requested all relevant OIC institutions to provide their proposed programmes for the commemoration of the OIC City of Tourism Award for 2019, including the capacity-building programme on Islamic Tourism.

67. In this regard, SESRIC organized an International Seminar on “Development of Muslim-Friendly Tourism in the Dhaka City” and an Award Ceremony, held in Dhaka, Bangladesh, on 15 October 2019. This international seminar aimed to explore ways to mainstream the Muslim Friendly Tourism (MFT) in economic development through the integration of various stakeholders into new and existing initiatives.

68. With regard arrangements for the commemoration of Gabala as the OIC City of Tourism 2020, the General Secretariat has already communicated with the State Tourism Agency of the Republic of Azerbaijan on this matter. To this end, the Government of Azerbaijan has confirmed that it will organize the commemoration ceremony on the sidelines of the 11th Islamic Conference of Tourism Ministers (ICTM), to be held in Gabala, Republic of Azerbaijan, on 2-4 June 2020. All the planned activities on the OIC City of Tourism for
2020 as well as 11th Session of the ICTM postponed due to the COVID-19 pandemic. The new dates of the 11th Session of the ICTM will be informed in due course.

69. A training of trainers (ToT) course on “Promoting Entrepreneurship for Tourism Industry Competitiveness” was organized by SESRIC from 8 to 12 June 2020 through a video conferencing platform for the benefit of experts from the State Tourism Agency of the Republic of Azerbaijan. The course was provided as SESRIC’s efforts to commemorate Gabala, as the OIC City of Tourism 2020.

(b) 11th Session of the Islamic Conference of Tourism Ministers

70. The Republic of Azerbaijan will host the 11th Session of the Islamic Conference of Tourism Ministers (ICTM) in 2021 under the theme of “the Role of Local Communities in Tourism Development”. The following agenda items will be reviewed and discussed at the 11th Session of the ICTM: Implementation of the OIC Framework on Tourism Development and the ICTM Resolutions on Tourism Development; OIC City of Tourism Award (2021-2022); Implementation of the Strategic Roadmap for Development of Islamic Tourism in OIC Member States; Progress on Tourism Infrastructure Projects; Development and Promotion of Islamic culture and heritage Tourism; OIC Tourism Fairs; Tourism Research, Training, and Marketing.

(c) Tourism Fair and Forum

71. With regard to the convening of tourism fair and forum, the ICDT, in coordination with the host country, organized the Exceptional Edition of the Tourism, Handicrafts and Interior Decoration Exhibition of the OIC Member States in Kuwait City, State of Kuwait on 18-23 December 2019. The Forum on Public and private investors in the area of Tourism was also held on the sidelines of the said Exhibition.

(d) Regional Tourism project

72. ICDT and SESRIC organized a Workshop in Ankara, Turkey on 5-7 November 2019 for the benefit of the Managers of cross-border Parks and Protected Areas in West Africa within the framework of the “Regional Project on Sustainable Tourism Development in a Network of cross-border Parks and protected Areas in West Africa” initiated by 10 West African member countries and followed by ICDT and SESRIC on behalf of the OIC. On this occasion, participants from Guinea, Mali, Burkina Faso, Gambia, Niger, Guinea-Bissau and Sierra Leone were familiarized with different management tools and were requested to present case studies that reflect the current management status of West African Parks and Protected Areas. On the 3rd day of the Workshop, participants had the opportunity to visit several Turkish Ecotourism sites located in the region of Ankara.
VI. COOPERATION IN THE DOMAIN OF TRANSPORT

73. Cooperation in the transport sector remains an important area of interaction among the OIC member states. Available statistics indicate that this sector has recorded many cooperation activities, which could be said to account for the recorded growth in this sub-sector. For example, OIC countries carried 14% of the world passengers and 18.2% of the world freight in 2016 as against 9% of the world passengers and 10% of the world freight in 2009. In addition, the 925 km Kazakhstan-Turkmenistan-Iran railway, which IsDB partially financed and was inaugurated in 2014, OIC Dakar-Port Sudan Railway and the Uzbekistan-Turkmenistan-Iran-Oman Transport Corridor Agreement (Ashgabat Agreement) are good examples of development of transport cooperation among OIC member states. This part of the report summarizes the recent developments and planned OIC activities in this important sector.

(a) Second OIC Conference of Transport Ministers

74. As it was reported to 35th Session of COMCEC, the 46th CFM held in Abu Dhabi, UAE, on 1-2 March 2019, requested the OIC Secretary General to conclude necessary arrangements with the relevant authorities in the Republic of Sudan for the early convening of the Second OIC Conference of Transport Ministers. To this end, the General Secretariat is presently working with the relevant authorities in Sudan on the rescheduling of Conference. It is expected that the Conference will evaluate the implementation of the OIC resolutions on transportation and review the progress on execution of OIC Dakar-Port Sudan Railway project.

75. On its part, SESRIC has embarked on collating studies on constraints to connectivity among OIC Member States as well as main challenges of Landlocked Countries of OIC (LLDCs) in the area of transportation and development. SESRIC intends to finish the said research during 2020. This research will be included in the SESRIC’s Report titled “Transportation for Development in OIC Countries”, which will be released in 2020.

76. With regard to execution of OIC Dakar-Port Sudan Railway project, since 35th Session of COMCEC no further action has been undertaken from the side of the concerned OIC Member States, which are involved in this project. The General Secretariat has not received any update from the concerned countries on their specific national components of this transport corridor. The role of the General Secretariat is now to advocate and follow up implementation of this project with concerned Member States. To this end, the General Secretariat will continue to sensitize the concerned Member States on the need to include the respective national segments along the OIC Dakar-Port Sudan Railway corridor in their national development plans and submit their well-designed projects for securing adequate technical support and financing from OIC Member States and its development partners.

(b) IsDB Financing for Projects in Transportation Sector

77. In 2018, the IsDB has completed a total of 13 projects in the transportation sector totalling US$905 million in 12 Member States, namely: Albania, Benin, Chad, Cote D’Ivoire,
Guinea, Indonesia, Kyrgyz Republic, Mauritania, Senegal, Sierra Leone, Togo and Turkey. These projects have contributed to the construction of nearly 500 km of highways and 14,500 km of local roads.

78. Within its new approach to the promotion of regional connectivity, the IsDB is focusing on the development of inter-country corridors through aligning hard infrastructure with the “soft” aspects of regional integration. In doing so, priority is given to connection of the landlocked Member States to international ports and maritime. To this end, IsDB in 2018 has allocated US$226,000 and US$187,000, respectively, for conducting commercialization studies of the two existing corridors: a) Kazakhstan-Turkmenistan-Iran railway project; and b) Trans-Saharan Road Corridor. These studies are aimed at creating a regional corridor management mechanism with a view to ensuring regular and smooth operation of trains/vehicles with lower time and cost.

VII. ROLE OF PRIVATE SECTOR

79. Private sector growth is widely acknowledged to be an essential component in promoting socio-economic development and providing more economic opportunities in any given society. Recognizing this, the various CFM sessions called on member states to mainstream the role of the Private sector for the advancement of socio-economic development and cooperation within the OIC. Accordingly, this segment of report summarizes the activities of the relevant OIC institutions.

(a) 29th and 30th Board of Directors and 36th General Assembly Meetings of ICCIA

80. The General Secretariat always sensitizes OIC Member States on the need to increase membership of ICCIA, to improve its image and visibility at all levels. To this end, the 29th Board of Directors of Islamic Chamber of Commerce, Industry and Agriculture (ICCIA) was held in Karachi, Pakistan on 15-16 November 2019. The meeting approved the planned activities of the Chamber for the year 2020.

81. The major planned activities of ICCIA for 2020 include: Workshops on Strategic Commodities (Cassava, Wheat, Rice, Sugar, Dairy products); Training Program on Digital Transformation; Forum on “Invest in Digital Economy”; Chamber Academy Program for OIC Countries; Forum on Traditional Handicraft; Forum on Entrepreneurship and Start-ups; Investment Forum in Islamic Tourism and Medical Tourism Forum; Investment Forum in Higher Education; Halal E-Commerce; Investment Forum in Organic Agriculture; Sports Investment Forum; and Businesswomen and Woman Executives Forum.

82. In a related development, ICCIA, in collaboration with the Perez-Guerrero Trust Fund for South-South Cooperation (PGTF) and Food and Agriculture Organization (FAO), organized a Workshop on “Promoting Green Growth and Technology in Food-Water and Energy Nexus for OIC Countries: Challenges and Opportunities” in Karachi, Pakistan 2-4 December 2019. The objective of the Workshop was discuss issues relating to develop of green economy and technology in OIC countries.
83. The 30th Board of Directors and the 36th General Assembly Meetings of ICCIA were held on 5 September 2020 on Videoconference format. The said ICCIA’s meetings appointed H.E. Sheikh Abdullah Saleh Kamel the new President of the ICCIA.

(b) Sharing of Best Practices for the Benefit of the Private Sector

84. One of the positive results of the Businesswomen Forums organized by ICCIA has led to the setting up of a Family Bank in Sudan with a capital of US$35 Million. The said Bank’s portfolio provides micro-financing on Sharia terms for start-ups, productive families, women and youth. The Bank has expanded all over Sudan with 41 branches, offering services to the targeted segment of the society.

85. In this context, the Islamic Chamber of Commerce, Industry and Agriculture (ICCIA) in collaboration with the General Secretariat organized the “Workshop on Spreading the Family Bank Experience in the G5 Sahel Countries” in Jeddah, Saudi Arabia on 19-20 January 2020. The Workshop provided a platform to review the strengths and weaknesses of the Family Bank including methods of microfinancing, relevant and necessary policy interventions, and amongst others knowledge and experience sharing between Member States and OIC institutions.

86. The Islamic Chamber of Commerce, Industry and Agriculture (ICCIA), in June 2020, launched an online platform “ICCIA Leadership Talks”, which is designed for private sector representatives in OIC countries and other stakeholders to network, communicate, share and learn from global experts, business leaders and professionals. ICCIA Leadership Talks will also provide a shared space for open dialogue for the private sector of the Islamic world and the world at large to produce contextualized information on on-going trends, arising opportunities and challenges. So far, two sessions of ICCIA Leadership Talks were organized on the themes: Exploring the Virtual World; and Opportunities of the Virtual World, respectively.

(c) Establishment of OIC Arbitration Centre

87. As it was reported to 35th Session of COMCEC, the 46th CFM took note of the steps in setting up of the OIC Arbitration Center in Istanbul, as per the relevant resolutions of the COMCEC, which will be hosted by the Republic of Turkey and Union of Turkish Chambers and Commodity Exchanges (TOBB) as an organ affiliated to the ICCIA.

88. On its part, the 35th General Assembly Meeting of ICCIA approved the establishment of the OIC Arbitration Centre in Istanbul as ICCIA’s affiliated institution as per relevant OIC resolutions and authorized the President of ICCIA to sign all documents and to execute the necessary proceedings regarding the establishment of this Center. To this end, the Headquarters Agreement of OIC Arbitration Center, between the Ministry of Commerce of the Republic of Turkey and Islamic Chamber of Commerce, Industry and Agriculture (ICCIA) has been signed.
The Agreement on the establishment of an Arbitration Center, cosigned in Istanbul on 27 November 2019, by the Government of the Republic of Turkey and the ICCIA, has entered into force on 04 February 2020.

**Activities of Islamic Corporation for Development of Private Sector (ICD)**

The Islamic Corporation for the Development of the Private Sector (ICD), a member of Islamic Development Bank (IDB) Group, currently has an authorized capital of US$ 4 billion and its shareholders feature 54 OIC member states and 5 public financial institutions. The mandate of the ICD is to support the economic development of OIC member states through the provision of finance to private sector projects in accordance with the principles of Sharia’a.

Since inception till 31st December 2018, gross approvals of ICD have amounted to US$ 6.4 billion, allocated to more than 400 projects. In terms of disbursement, the total ICD disbursement amounted to US$ 3.2 billion. Sector-wise, cumulative ICD approvals spread over a number of sector, namely: financial sector (57%), industrial and mining sector (20%), and real estate, healthcare and others (23%), respectively.

Regarding geographic distribution, ICD investment operations expanded to over 50 member states. The Middle East and North Africa (MENA) region accounts for 31% of gross approvals, followed by Europe and Central Asia (22%), Sub-Saharan Africa (18%), and Asia and Pacific (14%). The share of regional/global projects covering several countries was nearly 15% of gross approvals.

According to ICD’s General Assembly Resolution, the authorized capital of ICD has been increased from US$ 2 billion to US$ 4 billion, and the capital available for subscription has been raised from US$1 billion to US$2 billion. So far, ICD has received strong support of its shareholders for the 2nd General Capital Increase. As of the end of 2018, out of US$ 1 billion available for subscription, US$ 828 million worth of shares were subscribed by 36 ICD shareholders. On the payment side, and as of the end of 2018, ICD has already received payments of different shareholders at a total amount of more than US$ 410 Million. US$ 828.57 million worth of shares were subscribed by 37 ICD shareholders. On the payment side, and as of the end of October 2019, ICD has already received payments of different shareholders at a total amount of more than US$ 492.49 million.

**POVERTY ALLEVIATION PROGRAMMES**

Alleviation of poverty remains a major challenge to developmental efforts of OIC member states. To this end, the various OIC poverty alleviation initiatives are aimed at creating jobs by fostering skills, competitiveness and entrepreneurship. Accordingly, this segment will highlight the latest developments with regard to OIC poverty alleviation programmes such as Islamic Solidarity Fund for Development (ISFD) and Special Programme for Development of Africa (SPDA). It also includes activities of relevant OIC institutions in the area of poverty alleviation.
95. The 35th Session of COMCEC reiterated its earlier call on OIC Member States to redeem their respective pledges to the Islamic Solidarity Fund for Development (ISFD) and requested the IsDB Group to report back about the shortfall in reaching the target capital of the Fund.

96. As of 1 January 2020, the ISFD capital contribution has reached US$2.7 billion, committed by 49 OIC Member States (US$1.7 billion) and the IsDB (US$1 billion). This represents 27% of the targeted capital of the Fund. No new commitment has been made in 2019.

97. The total amount of paid contributions stood at US$2.585 billion, of which US$1 billion was paid by the IsDB and US$1.585 billion by member states. Out of 49 OIC member states, 28 have fully redeemed their pledges, 10 partially, and 11 have yet to redeem their pledges. 8 OIC member states (Afghanistan, Djibouti, Guyana, Kyrgyzstan, Libya, Tajikistan, Somalia and UAE) have not made any commitment with regard to ISFD.

98. With regard to operations, ISFD has continued to approve projects within the framework of its programmes such as Micro-Finance Support Programme (MFSP), Vocational Literacy Programme (VOILP), Sustainable Villages Programme (SVP), Save the Mother’s Programme and the Renewable Energy Programme for the Poor.

99. Cumulatively, ISFD, since its inception in 2007, has provided a total of US$1,333 billion in the form of concessional loans (US$1.07 billion) and grants (US$263 million) to finance projects and programs in OIC countries. The main sectors of focus have been (i) Agriculture (45%); (ii) Education (24%); (iii) Health (13%); and (iv) Finance (13%). The OIC Least Developed Countries (LDCs) have been the main beneficiaries, receiving more than 80% of the Fund’s financing.

100. In line with the relevant resolutions of CFM, the General Secretariat has sensitized member states of the need to make in-kind contributions to ISFD through allocation of Wakf landed property for ISFD and through the mobilization of contributions from high net-worth persons and philanthropies from OIC member states. Subsequently, Benin, Burkina Faso, Comoros and Cote D’Ivoire have allocated plots of land to the ISFD within the framework of the Waqf programme.

101. The ISFD is in need of funds to expand its activities towards alleviating poverty and improving social services and infrastructures. Accordingly, the General Secretariat will continue to sensitize the Member States to pay-up their subscribed contributions to the Fund and announce additional pledges to meet the target of US$10 billion set for the Fund by the OIC Leaders in 2005.

(b) Special Programme for the Development of Africa

102. The SPDA is a US$12 billion facility launched in 2008 and aimed at advancing pro-poor socio-economic activities. The sectoral priorities under the SPDA are geared towards
promoting economic growth and regional integration. The SPDA focuses on (i) agriculture and food security; (ii) water and sanitation; (iii) power generation and distribution; (iv) transport infrastructure; (v) education; and (vi) eliminating major communicable diseases.

103. In November 2012, when the approval phase of SPDA was completed, the level of funding commitments to the Programme by IDB Group reached US$ 5 billion, while those from other international partners amounted to US$7 billion. A total of 480 projects has been approved for financing under the SPDA in 22 OIC African member states.

104. Since the focus has been on deepening the implementation of approved projects to ensure that the expected outcomes are achieved. In this regard, it is noteworthy that the following projects were completed successfully, while other are still under implementation phase:

- Roseires Dam in Sudan;
- Basic Urban Infrastructure for Social Housing Project in Bamako, Mali;
- Social Housing Project in Bamako, Mali;
- Linguere-Matam Road, Senegal;
- Construction of the Dapaong-Ponio-Border Road, Burkina Faso;
- Construction of Koudougou Dedougou Road Project, Burkina Faso;
- Construction of Bassar- Katchamba Road Project, Togo; and
- Post-Conflict Reconstruction Programme for the Centre-North-West in Cote d'Ivoire, among others.

105. The implementation of SPDA is getting close to its end and an analysis of projects completion will be undertaken in due course in order to assess achievements under SPDA.

(c) Support for Development of the Lake Chad Basin Countries

106. The 46th Session of the CFM, which was held in Abu Dhabi, United Arab Emirates on 1-2 March 2019, requested OIC Member States and relevant OIC development financing institutions, including IsDB Group and ISF, to support the Transaqua project. In addition, CFM called on OIC Member States and relevant OIC institutions to support the Lake Chad Basin countries’ efforts towards addressing humanitarian and developmental needs of displaced persons and communities in the Lake Chad Basin area.

107. In giving effect to this resolution, the General Secretariat has obtained from the Executive Secretariat of the Lake Chad Basin Commission a brief on the current status of the Transaqua project, including possibilities for partnership by interested international organisations. The said brief has been forwarded to the relevant OIC institutions for the purpose of identifying their envisaged contributions within an overall OIC response on this regional project.

108. Within the framework of OIC efforts to support the Lake Chad Basin countries, SESRIC, in collaboration with the Executive Secretariat of the Lake Chad Basin Commission (LCBC) jointly organized a Training Workshop on “Water Governance and Integrated
Water Management” on 19-22 October 2020 for the benefit of the national water resource institutions of the Lake Chad Basin countries through an online video conference platform.

109. The training workshop aimed at strengthening the technical capacities of the professional staff at the national water resource institutions in Cameroon, Chad, Niger, Nigeria, Libya and Sudan through providing insights on how to analyze, formulate, and implement water policies, plans and programmes by using an Integrated Water Resources Management (IWRM) approach. It also aimed at exchanging views and experiences on how to overcome the technical know-how gaps in the domain of water governance and discussing ways and means of increasing cooperation between the national water resource institutions.

(d) **Forum on Islamic Social Finance**

110. The OIC General Secretariat, in collaboration with the Central Bank of Indonesia and Islamic Development Bank Group, organized an OIC Forum on Islamic Social Finance in Jakarta, Indonesia on 12-13 November 2019. The Forum was organized pursuant to the Resolution 2/44-E adopted by the 44th Session of CFM, which was held in Abidjan, Côte d’Ivoire on 10-11 July 2017.

111. The Forum’s main objective was to explore ways and means of promoting development of Islamic social finance such as Zakah and Waqf as an effective tool for mobilizing funds to address the problem of financial exclusion faced by the poor population in OIC Member States. The other objective was to foster an intra-OIC policy dialogue on utilization of Islamic Social Finance tools for poverty alleviation and socio-economic development in OIC region.

112. In attendance and participating at the workshop were Islamic social finance experts, representatives of the relevant departments from a number of OIC Member States as well as OIC institutions. The Forum primarily focused on presentations for the various types of Islamic social finance and national experiences from selected OIC Member States.

113. The Forum also highlighted the need to explore areas of Islamic social finance in filling the gaps in financing development in OIC Member States. To this end, the Forum made a set of recommendations towards developing Islamic social finance sector in OIC Member States.

**IX. OIC INFRASTRUCTURE DEVELOPMENT AND REGIONAL INTEGRATION POLICY**

114. While considering the importance of adequate and efficient infrastructure for facilitating domestic market access and regional integration, 46th CFM requested Member States, which have not done so, submit their comments on the Draft OIC Infrastructure Development and Regional Integration Policy (OIC-IDRIP). It further decided to establish an OIC Inter-Governmental Expert Group Meeting to propose a Draft OIC-IDRIP. It also reiterated its request to the IsDB to conduct needs assessment of the Member States in the field of infrastructure development.
Considering the need to implement the above resolution in a timely fashion, the General Secretariat has already requested the IsDB about the measures towards conducting the needs assessment of the OIC Member States in the field of infrastructure development. The assessment would serve as a background document for OIC Inter-Governmental Expert Group Meeting aimed at proposing a Draft OIC-IDRIP. After completion of needs assessment of the Member States in the field of infrastructure development, the General Secretariat would make necessary arrangements for convening of OIC Inter-Governmental Expert Group Meeting.

X. ECONOMIC ASSISTANCE TO OIC MEMBER STATES AND MUSLIM COMMUNITIES IN NON-OIC COUNTRIES

Development assistance remains an essential tool for growth and reduction of poverty in the needy OIC member states. To this end, some well-endowed OIC Member States have continued to contribute to financing of the various development projects in the needy OIC Member States and other developing countries in line with the ideals of partnership, mutual assistance and solidarity. Accordingly, this segment of the report summarizes the assistance provided by some OIC Member States to other OIC Member States as well as non-OIC countries in recent years.

(a) Economic and Technical Assistance by Saudi Arabia

The Government of Saudi Arabia has continued to extend economic and technical assistance to OIC Member States and non-OIC countries facing developmental challenges. Specifically, during 2018-2019, a Royal approval was issued to allocate the amount of SR 7.5 million, i.e. 2 million US$, to support the Islamic Studies Institute at UP University in Philippines to repair the Institute and provide office furniture and equipment and other needs. This is in addition to the amount of USD 471,000 and the cost of shipping 60 tons of dates to the Government of Philippines, and an amount of SR 18.750,000, i.e. USD 5 million, to support victims in the Republic of Philippine. Furthermore, in 2019, 60 tons of dates have been shipped to the Government of Philippine with the cost of SR 489,000.

In 2018, the budget of Palestinian authorities for the months April-October was supported with the amount of SR 525 million i.e. US$ 140 million, with a monthly rate of US$ 20 Million. The amount of SR187.5 million (US$50 million) to support the UNRWA was pledged at Al-Quds Summit held in Saudi Arabia. It represented the first and second installments of the Kingdom’s contribution to the Al Aqsa Al Quds Fund. In 2019, the Palestinian Authority was supported for the months November and December of 2018 and first three months of 2019, with the amount of SR 375 million (US$ 100 million), with a monthly rate of US$ 20 million, and the amount of US$ 30.8 million to support the Palestinian Authority for the months April-July of 2019, with a monthly rate of USD 7.7 million.

The Kingdom of Saudi Arabia, represented by King Salman Humanitarian Aid and Relief Centre, chaired the Rohingya Donors Conference, held at the UN Headquarters in Geneva in 2017, and pledged to donate US$ 20 million to assist the Rohingya refugees.
(b) Development Assistance by United Arab Emirates

120. The United Arab Emirates (UAE) continues to play a leading role in the area of financing development in other countries. During 2016-2019, UAE provided US$ 20.2 billion in development assistance to OIC Member States in Europe, Latin America, Asia and Africa. The UAE spent its development assistance on developmental projects, humanitarian and charitable aid.

121. The sectors to which UAE directed its assistance in African countries included education and training, water supply, health sector, food security, basic infrastructure, humanitarian and relief assistance. The UAE’s assistance to Asian countries included supporting national budgets, building power plants, education and training, construction and city development, trade regulatory policies, supporting religious organization and social welfare services.

122. The UAE assistance to Middle East countries included road transportation infrastructure, social welfare services, and agricultural land development. It further assisted in the reconstruction and development process in war-affected zones in Somalia, Syria, Afghanistan, Iraq, and Mali, among others. The UAE also provided support to a number of countries in South America, like Suriname and Guyana, in the areas of education, water supply, road development and the provision of basic food commodities and support for their national budgets.

(c) Official Development Assistance by the Republic of Turkey

123. Turkey conducts assistance activities in OIC Member States as well as in Muslim majority countries such as Turkish Republic of Northern Cyprus (Observer), Bosnia and Herzegovina (Observer), Kosovo and in countries with Muslim minority such as Myanmar, South Sudan, Georgia, Mongolia, Ethiopia and South Africa.

124. Palestine, Somalia, Libya, Bangladesh, Niger, Kyrgyzstan, Sudan, Afghanistan, Iraq, Guinea, Albania, Pakistan, Tajikistan and The Gambia are among the foremost partner OIC countries in Turkey’s development cooperation. However, Turkey’s overall development cooperation includes majority of the OIC Member States.

125. Turkey supports the efforts of Muslim minorities in Myanmar, Macedonia, Philippines, South Africa and in some other countries to preserve their cultural and religious identities, to ensure their economic and social development, and extends assistance to meet their urgent humanitarian needs. Turkey’s assistance towards the Rohingya Muslim Minority plays an important role in reducing the effects of humanitarian crisis.

126. Turkey effectively delivers assistance to meet the basic needs of those affected by humanitarian crises. The restoration of monuments, establishment of cultural and youth centers as well as infrastructure and education supports aimed at sustainable development are also among the priorities of Turkey’s assistance programme.
During 2018, Turkey extended a total amount of US$ 105,485,710 to OIC Member States as Official Development Assistance (ODA). This amount does not include the assistance made to Member States that are not deemed eligible for ODA by Organization for Economic Cooperation and Development (OECD).

(d) IsDB Group’s Strategic Preparedness and Response Programme for COVID-19 Pandemic

On 4th April 2020, the IsDB Group has launched a US$2.3 billion Strategic Preparedness and Response Programme. The programme aims to support Member States’ efforts to protect against the COVID-19 pandemic, curb its impact and promote recovery. It follows a holistic approach at the short, medium and long terms and endeavors to put Member States on the track of economic recovery again by restoring livelihoods, building resilience and resuming economic activity.

The following are the contributions of IsDB Group members and partners to the programme:
1. Islamic Development Bank (IsDB): US$1.52 billion
2. Islamic Solidarity Fund for Development (ISFD): US$50 million
3. International Islamic Trade Finance Corporation (ITFC): US$300 million
4. Islamic Corporation for the Development of the Private Sector (ICD): US$250 million
5. Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC): US$150 million

XI. CONCLUSION

The COVID-19 pandemic is affecting OIC countries differently, given varied strengths and vulnerabilities. To help address the economic and social consequences of this crisis, OIC Member States need a comprehensive response package. Strengthening a solidarity and cooperation among OIC Member States during these difficult times is one the strongest ways of responding COVID-19 at the OIC level. In addition, OIC countries are rich in terms of the availability of a wide range of experiences and best-practices in terms of economic policy responses. In this regard, OIC countries with available excess sources are encouraged to support to IsDB Group and other OIC institutions in their endeavours to assist OIC countries to cope with the social and economic impacts of the COVID-19 pandemic.

Similarly, the upcoming OIC Ministerial Conferences on Agriculture and Food Security, Tourism, and Labour will provide an excellent opportunity to further strengthen intra-OIC cooperation in these important sectors, which seriously affected by the COVID-19. The outcomes of these conferences are vital for further consolidating intra-OIC cooperation in such critical sectors as developing tourism; promoting productive employment and decent work for all; developing sustainable agriculture and enhancing food security, within OIC region, among others.
Furthermore, the continuation and expansion of OIC trade and investments related activities remains an effective tool for increasing intra-OIC trade as well as facilitating the integration of OIC member states in the global economy and post-pandemic economic recovery. In the same vein, development assistance by well-endowed OIC member states to needy OIC member states contributes to their economic growth, thus becoming an important component of intra-OIC cooperation and solidarity. In this regard, the convening of the OIC Investment Forum in Africa will highlight the investment potential of Africa and will attract investments to the region.

It is, therefore, important for member states to make adequate use of OIC cooperation framework, timely accede to its many multilateral instruments and avail themselves of its various activities, aimed at promoting social and economic growth and sustainable development among OIC member states and their peoples. However, the intra-OIC cooperation becomes ever more needed not only to slowdown and eradicate the spread of the COVID-19 pandemic but also to establish effective policies and measures to mitigate its after effects.

In addition, the creation of a permanent OIC investment dispute settlement mechanism in line with Article 17 of the OIC Agreement for Promotion, Protection and Guarantee of Investments will also promote foreign directs investments and trade in the Member States of the OIC.

OIC General Secretariat
Department of Economic Affairs,
1 November 2020
## Annexure-I

**LIST OF MEMBER STATES**

**WHO SIGNED/ RATIFIED THE DIFFERENT AGREEMENTS AND STATUTES ON ECONOMIC, COMMERCIAL AND TECHNICAL COOPERATION AMONG OIC MEMBER STATES**

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**Notes:**

1. Adopted as per Resolution No. 18/E of the 8th ICMF Baghdad/Iraq 1-5/06/1981
2. Adopted as per Resolution No 7/12-E of the 12th ICMC Istanbul/Turkey 7-10/1990
3. Adopted as per Resolution No 1 of the 6th COMCEC Istanbul/Turkey 22-25/11/2005
4. Adopted as per Resolution No 1 of the 23th COMCEC Istanbul/Turkey 14-17/11/2007
5. Adopted as per Resolution No 16/13-E of the 13th ICMF Niamey/Niger 22-26/08/1982
6. Adopted as per Resolution No 17/15-E of the 15th ICMF Sana’a/Yemen 18-22/12/1984
7. Ratified
8. Sign
9. Ratify
10. Sign

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**ECONOMIC, COMMERCIAL AND TECHNICAL COOPERATION AMONG OIC MEMBER STATES**

**Protocol on the**

**TRADE PREFERENCE SYSTEM (TPS-OIC)**

**Rules of Origin**

**Statute of the**

**Islamic Civil Aviation Council**

**Statute of the**

**Islamic States Telecommunications Union**

**Statute of the**

**Standards and Metrology Institute for the Islamic Countries (SMIC)**

**Statute of the**

**Islamic Organization for Food Security (IOFS)**

**Statute of OIC Labour Centre (OICLC)**

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**Sign**

**Ratify**

**Sign**

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1 September 2020