

Original : English

**REPORT  
ON THE SESSIONAL COMMITTEE MEETING  
(İstanbul, 23 October 2002)**

The Sessional Committee of the 18<sup>th</sup> Session of COMCEC met on 23 October 2002 in Istanbul under agenda Item 10 of the Session.

The General Secretariat of OIC and the following OIC Institutions attended the meeting:

- The Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRTCIC)
- The Islamic Center for Development of Trade (ICDT)
- The Islamic University of Technology (IUT)
- The Islamic Development Bank (IDB)
- The Islamic Chamber of Commerce And Industry (ICCI)
- Organization of Islamic Shipowners Association (OISA)

The representatives of the COMCEC Coordination Office also attended the Meeting.

The Meeting was chaired by H.E. Ambassador Thierno Nabika Diallo, Assistant Secretary General for Economic Affairs of the OIC.

The Meeting adopted its agenda as follows:

1. Periodic evaluation of cooperation, including MOUs signed among the concerned institutions,
2. Review of the measures to be taken to promote Intra-OIC Trade,
3. Current theme of the exchange of views session of COMCEC ,

4. Supplementary Mechanism for implementation of the OIC Plan of Action proposed by the COMCEC Coordination Office,
5. WTO activities and the role of regional development banks,
6. Monitoring Mechanism proposed by the ICCI.

A background on the purpose and objective of the Sessional Committee was presented by the representative of the COMCEC Coordination Office.

Following a discussion, the Committee reached the following conclusions and the recommendations:

Under agenda item 1, a list of MOUs, including those signed with various UN agencies, was agreed to be prepared by the OIC general Secretariat upon receipt of the necessary information from the OIC institutions. It was felt that such a list would be useful, particularly in cooperation and coordination of the activities of the OIC institutions. In this connection, the IUT informed the meeting of a MOU to be signed between the IUT and the IDB.

Under agenda item 2, IDB, ICDT and ICCI presented a summary of all their programmes and activities on promotion of intra-OIC trade. It was stressed that the successful promotion of intra OIC trade would hinge on complementary actions that had to be taken by member Governments and exporters/importers in member countries. Accordingly, it was felt that pertinent information on IDB's facilities needed to be disseminated to the potential users in member countries by more intensified cooperation among relevant OIC institutions. One important area of such cooperation was to inform the member countries including the private sector through internet about the facilities and services provided by the the OIC institutions.

It was also observed that a number of factors continued to obstruct trade expansion, namely, difficulties in market access, tariff and non-tariff barriers in particular; logistic problems such as high freight cost in the absence of direct shipping lines; financial limitations such as high cost of credit and insurance; and inadequate investment and entrepreneurship in many OIC countries.

Under agenda item 3, it was agreed that ICDT was designated as the coordinator in respect of organising the workshop on the theme adopted by the 18th session of the

COMCEC namely “electronic commerce and information technology in the promotion and development of intra OIC trade with special reference to the member countries”. ICDT is to coordinate with the host country namely Tunisia and the OIC institutions in this regard.

Under agenda item 4, it was noted that the 18th Session of the COMCEC welcomed, in principle, the Supplementary Mechanism as elaborated in the paper presented by the COMCEC Coordination Office. It was agreed that it would prepare a revised document based on comments and observations received thus far and submit it to the coordination meeting on the sidelines of the 26th Session of the Islamic Commission to be held in Jeddah on 11-15 January 2003. Thereafter the revised document will be sent to the member countries for their comments in accordance with the resolution adopted by the 18th Session of the COMCEC.

Under agenda item 5, a general discussion was held on the various aspects of the possible meeting of the ministers responsible for trade and finance in conjunction with the COMCEC session on WTO issues.

Under agenda item 6, ICCI briefed about its paper on the monitoring mechanism for implementation of private sector recommendations. In this respect, as per the recommendation of the COMCEC session member countries and the OIC institutions are expected to give their views and comments to the ICCI by 15 December 2002.

The meeting concluded with thanks to the Chair.

-----

-----