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REPORT
THE TWENTY NINTH MEETING OF THE
FOLLOW-UP COMMITTEE OF THE STANDING COMMITTEE
FOR ECONOMIC AND COMMERCIAL COOPERATION OF THE
ORGANIZATION OF THE ISLAMIC COOPERATION

(Ankara, 14-15 May 2013)

1. The Twenty Ninth Meeting of the Follow-up Committee of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Cooperation (COMCEC) was held on 14-15 May 2013 in Ankara, Republic of Turkey.

2. Representatives of the following Member States of the Committee attended the Meeting:

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|-----|------------------------------|---|
| 1- | Republic of Turkey | : (Chairman, Permanent), |
| 2- | Kingdom of Saudi Arabia | : (Vice Chairman, Permanent Member), |
| 3- | State of Palestine | : (Vice Chairman, Permanent Member), |
| 4- | Arab Republic of Egypt | : (Vice Chairman, Current Chairman of the 12 th Summit), |
| 5- | State of Qatar | : (Vice Chairman, Representing the Arab Region), |
| 6- | Republic of Kazakhstan | : (Vice Chairman, Representing the Asian Region), |
| 7- | Republic of Mali | : (Vice Chairman, Representing the African Region), |
| 8- | Islamic Republic of Pakistan | : (Rapporteur), |
| 9- | State of Kuwait | : (Member of the Previous Bureau), |
| 10- | Islamic Republic of Iran | : (Member of the Previous Bureau), |
| 11- | Republic of Cameroon | : (Member of the Previous Bureau) |

3. Representatives of the Republic of Iraq attended the Meeting as observers.

4. In addition, Representatives of the OIC General Secretariat, COMCEC Coordination Office, Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC), Islamic Center for the Development of Trade (ICDT), Islamic Development Bank (IDB) Group, Islamic Chamber of Commerce, Industry and Agriculture (ICCIA), Organization of the Islamic Ship-owners

Association (OISA), the Standards and Metrology Institute for Islamic Countries (SMIIC) have attended the Meeting.

(The list of participants is attached as Annex I.)

Opening Session (Agenda Item: 1)

5. Following the recitation from the Holy Qur'an, H.E. Dr. Cevdet YILMAZ, Minister of Development of the Republic of Turkey, inaugurated the Meeting.

6. H.E. Abdullah GÜL, President of the Republic of Turkey and Chairman of the COMCEC, has sent a message to the Meeting. His message was read out by Mr. Sadık ARSLAN, Advisor to the President. In his message, H.E. Abdullah GÜL emphasized the urgent need for strengthening cooperation among COMCEC Member States to address challenges and issues posed by global financial crisis and to benefit from the opportunities especially Foreign Direct Investments provided by the present global economic system.

7. In this regard, H.E. Abdullah GÜL stressed the importance of the New COMCEC Strategy which defined its core principles as Enhancing Mobility, Strengthening Solidarity and Improving Governance. H.E. GÜL highlighted the new implementation instruments introduced by the new Strategy, namely Working Groups and Project Cycle Management (PCM) as the promoters of effective economic and commercial cooperation in the coming period. H.E. GÜL called upon on all Member States to support activities within the framework of Working Group Meetings and PCM.

8. H.E. Abdullah GÜL also expressed his satisfaction with the progress achieved in cooperation efforts in various economic sectors through forums, seminars and workshops which enable Member States to share information and best practices in the respective fields. H.E. GÜL requested all Member States to actively participate in the upcoming COMCEC activities.

9. H.E. Abdullah GÜL concluded his message with best wishes for the success of the Meeting.

(A copy of the text of the Message of H.E. President Abdullah GÜL is attached as Annex II.)

10. Following the message of H.E. President GÜL, H.E. Dr. Cevdet YILMAZ addressed the meeting. In his statement, H.E. YILMAZ touched upon recent global economic developments as well as Member Countries' economic performance as a group in this period.

11. H.E. YILMAZ stated that developing countries' role in global economy has been increasing in recent decades. He pointed out the GDP growth in developing countries almost doubled the developed countries' growth rate between the years 2001 and 2011.

12. In this regard H.E. Cevdet YILMAZ stressed soaring importance of developing countries and expressed that shifting global economic axis also reveals itself in the distribution of global Foreign Direct Investments. H.E. YILMAZ expressed that despite setbacks in the global economy, OIC Member States have relatively performed well as they have achieved higher export growth rates than the world average after crisis period. On the other hand he emphasized that a significant number of COMCEC countries' export still based on raw materials and limited agriculture products. H.E. YILMAZ stressed the importance of diversification of exports, branding and adapting competitive production structures.

13. H.E. YILMAZ also gave insights on the new instruments of the COMCEC Strategy namely, COMCEC Working Groups and the Project Cycle Management. He expressed that first project call would be made in September 2013 and he expected to see Member States' project proposals which would strengthen cooperation among the Member States.

14. H.E. YILMAZ ended his speech by conveying his wishes that the 29th Follow-up Meeting of COMCEC would contribute to the amity and prosperity of the Islamic Ummah.

(The text of the Statement of H.E. Cevdet YILMAZ is attached as Annex III.)

15. The message of H.E. Professor Ekmeleddin İHSANOĞLU, Secretary General of OIC, was read out by Mr. Gholamhossein DARZI, Director at the Department of Economic Affairs of the OIC General Secretariat. In his message, H.E. Prof. İHSANOĞLU requested the Members of the Committee to support various initiatives; mechanisms and modalities for increasing intra-OIC trade not only in the framework of removing tariff barriers but also in the area of non-tariff measures. H.E. the Secretary General emphasized the need for creating workable implementation modalities for all OIC programmes and also the critical issue of mobilization of funds for identified projects. The Secretary General stressed the importance of deepening national ownership and elaboration of bankable projects to generate greater confidence, participation and collaboration of international donors and regional partners.

(A copy of the text of the message of H.E. Professor Ekmeleddin İHSANOĞLU is attached as Annex IV.)

16. The Meeting was then addressed by the Heads of Delegation of Islamic Republic of Pakistan, State of Qatar, Republic of Cameroon, Arab Republic of Egypt,

Islamic Republic of Iran, Republic of Mali, State of Palestine, State of Kuwait and Kingdom of Saudi Arabia. They expressed their thanks and appreciation to the President of the Republic of Turkey and the Government and the People of Turkey for their continued support to economic and commercial cooperation among the Member States as well as for the warm welcome accorded and excellent arrangements made at the Meeting. The delegates expressed their views regarding the importance of enhancing economic and commercial cooperation carried out under the umbrella of the COMCEC.

Sideline Event

17. The 22nd Meeting of the Sessional Committee was held as a sideline event with the participation of the relevant OIC Institutions.

(A copy of the report of the 22nd Meeting of the Sessional Committee is attached as annex V.)

Working Sessions

18. The working sessions of the Meeting were chaired by H.E. Ahmet YAMAN, Deputy Undersecretary of the Ministry of Development of the Republic of Turkey.

19. The agenda of the Meeting was unanimously adopted by the Committee.

(A copy of the Agenda is attached as Annex VI.)

Presentation on the COMCEC Strategy and Its Implementation (Agenda Item: 2)

20. The Committee **welcomed** the operationalization of the COMCEC Strategy and **called upon** the Member States to work towards its implementation in line with the available mechanisms.

21. The Committee also **requested** the OIC institutions to extend their full support to the implementation of the Strategy.

22. The Committee also **welcomed** the convening of the Working Groups in the cooperation areas identified by the Strategy.

23. The Committee further **took note** of the preparations for the launch of the multi-annual program in September 2013 for financing the COMCEC projects within the Project Cycle Management Mechanism envisaged by the COMCEC Strategy and **requested** the Member States to submit their project proposals to the COMCEC Coordination Office.

Presentation on the Implementation of the OIC Ten-Year Program of Action (TYPOA) (Agenda Item: 3)

24. The Committee **acknowledged** the progress in implementation of the OIC Ten Year Program of Action and **requested** the Member States and the OIC Institutions to increase their efforts towards reaching the objectives of the TYPOA.

25. The Committee **requested** the Member States to implement the decisions of the COMCEC and sign and ratify the agreements in the economic domain.

Expansion of Intra-OIC Trade (Agenda Item: 4)

26. The Committee **welcomed** the preparations made for the First Meeting of the Trade Working Group envisaged by the COMCEC Strategy with the theme of “Promoting the SMEs Exports in the OIC Member States: The Role of the TPOs” to be held on June 20th 2013 in Ankara, Turkey.

27. The Committee **requested** the Member States which have already registered to COMCEC Trade Working Group to participate in this meeting.

28. The Committee also **requested** the Member States which have not done so to notify their focal points to the COMCEC Trade Working Group and actively participate in its first meeting.

i) TPS-OIC

29. The Committee **welcomed** the signing of the three TPS-OIC agreements by Benin and Mauritania.

30. The Committee **welcomed** the signing of the PRETAS and the Rules of Origin agreements by Sudan, Cote d’Ivoire and Niger.

31. The Committee **welcomed** the ratification of the Rules of Origin by the Islamic Republic of Iran, the ratification of the PRETAS by the Republic of Gambia and the ratification of the Framework Agreement by Djibouti and Kuwait.

32. The Committee **took note with satisfaction** the organization of Awareness-Raising and Training Seminar on the TPS-OIC by the ICDT for the benefit of the Executives of the Ministry of Commerce in Baghdad, Republic of Iraq from 17th to 19th March 2013.

33. The Committee **took note with satisfaction** the ICDT's technical assistance activities, in particular the organization of Awareness Raising and Training Seminars on the TPSOIC, held in Libya on 13-14 March 2012 and in Kuwait on 14th and 15th May 2012. The Committee also **took note** of the Awareness Raising and Training Seminar on TPSOIC to be held on 10 -12 June 2013 in Palestine.

34. Recalling the relevant resolution of the 28th Session of the COMCEC, the Committee **urged** the Member States which have ratified PRETAS to notify the Trade Negotiating Committee Secretariat, their specific annual installments of reduction along with the list of products and the MFN applied rate applicable on October 1st, 2003.

35. The Committee also **urged** the Member States which have ratified the Rules of Origin to complete the necessary internal legislative and administrative measures, which include printing TPS-OIC Certificate of Origin and conveying specimen impressions of stamps to the Trade Negotiating Committee Secretariat.

36. The Committee **reiterated** its call on the Member States which have not yet signed or ratified TPS-OIC Agreements, namely the Framework Agreement, PRETAS and Rules of Origin, to do so, at their earliest convenience.

37. The Committee **requested** the relevant OIC Institutions (OIC General Secretariat, COMCEC Coordination Office and ICDT) to further their efforts with a view to raising awareness of the Member States, as well as the regional economic groupings comprising the Member States on TPSOIC.

38. The Committee **took note** that for the implementation of the TPS-OIC System at least ten Member States need to complete the ratification process of the three TPS-OIC Agreements and submit their list of concessions at the same time. The Committee **underlined** that the System could not be operationalized due to the fact that there are nine Member States which have both ratified the aforementioned agreements and submitted the list of concessions

39. The Committee **requested** the Trade Negotiating Committee (TNC) to consider convening when the required number of Member States having ratified the three TPSOIC Agreements convey their lists of concessions to the TNC Secretariat.

ii) Islamic Trade Fairs

40. The Committee **expressed** its appreciation to the State of the United Arab Emirates (Emirate of Sharjah) for hosting the 1st OIC Halal Food Expo in collaboration with ICDT and the Sharjah Chamber of Commerce and Industry on 10-12 December 2012 and welcomed the offer of the State of the United Arab

Emirates (Emirate of Sharjah) to host the 2nd OIC Halal Expo in collaboration with ICDT and the Sharjah Chamber of Commerce and Industry on 16-18 December 2013 and **urged** the Member States to actively participate in this event.

41. The Committee **expressed** its appreciation to the Government of the Kingdom of Morocco for hosting and to ICDT for organizing the First OIC Commercial Handicraft Expo on 11-14 April 2013 in Casablanca.

42. The Committee **welcomed** the offers of the Islamic Republic of Iran, the Republic of Guinea, the Republic of Iraq and the Kingdom of Saudi Arabia to host the 14th, 15th, 16th and the 17th editions of the Trade Fairs of the OIC Member States respectively in 2013, 2015, 2017 and 2019 and **urged** the Member States to actively participate in these fairs.

43. The Committee **expressed** its appreciation to the Sultanate of Oman for hosting the 6th Agribusiness Industries Exhibition of the OIC Member States in Muscat, Sultanate of Oman, in collaboration with ICDT and Al Sham Company on 13-16 May 2013.

44. The Committee **welcomed** the offer of the Republic of Senegal to host the 2nd OIC HEALTH EXPO in Dakar in collaboration with ICDT and CICES in 2014 and **urged** the Member States to actively participate in this exhibition.

45. The Committee **requested** the ICDT to hold more sector-specific exhibitions and to keep on utilizing professional expertise in these activities.

46. The Committee **requested** ICDT to examine new ways and means to improve the content of its trade fairs and exhibitions in collaboration with relevant authorities in the OIC Member States with a view to attracting visitors from all around the world.

47. The Committee **expressed** its thanks to the Union of Chambers and Commodity Exchanges of Turkey (TOBB) for including “Management of Fairs for Chambers” in TOBB-IDB (ITFC)-ICCIA Chamber Academy Programme in order to share its experience with the Member States and the ICDT.

48. The Committee **requested** ICDT to submit regular progress reports on the trade and tourism fairs of the OIC Member States and the other specialized exhibitions to the COMCEC Sessions.

49. The Committee **took note** of the other fairs and exhibitions to be organized by the ICDT and **requested** the Member States to participate in these events.

(The list of fairs and exhibitions to be organized by the ICDT is attached as Annex VII.)

iii) Road Map for Enhancing Intra-OIC Trade

50. The Committee **took note** of the report of the “5th Meeting of the Consultative Group for Enhancing Intra-OIC trade” in Casablanca, Kingdom of Morocco, from 27th to 28th February 2013.

51. The Committee **requested** the Consultative Group to carry out its work with the active participation of the OIC Institutions in line with the relevant resolutions of the COMCEC and in accordance with its mandate.

52. The Committee **expressed** its appreciation to the Government of the Kingdom of Morocco for hosting, and to ICDT and IDB Group for organizing the “OIC High Level Forum on Trade Facilitation & Single Window Initiatives for Enhanced Regional Economic Cooperation” in Casablanca (Kingdom of Morocco) on 25-26 February 2013.

53. The Committee **expressed** its appreciation to the Government of the Republic of Turkey, ICDT, IDB Group and TPI for organizing the Seminar on the Industrial Property Policies on 8-9 November 2012 in Ankara, Republic of Turkey in collaboration with WIPO and TIKA.

54. The Committee **welcomed** the offer of the Kingdom of Morocco to host the Seminar on R&D valorization, technological innovation and Intellectual Property among the OIC Member States to be organized by ICDT and OMPIC in collaboration with WIPO in Casablanca on 4-5 July 2013 and **urged** the Member States to actively participate in this event.

55. The Committee **requested** the Member States to keep on providing the ICDT with data relating to trade and investment statistics and regulations.

iv) WTO Related Technical Assistance

56. The Committee **thanked** the Republic of Turkey, IDB Group and ICDT for organizing WTO related training courses and seminars for the benefit of the Member States.

57. The Committee **called on** IDB and ICDT to continue providing technical assistance to the Member States on WTO-related issues.

58. The Committee **welcomed** the accession of the Republic of Tajikistan to the WTO.

v) Trade Financing Activities

59. The Committee **took note** of the trade finance activities of the IDB Group (ITFC) and the mobilization of funds from the international market for funding the trade operations in the member countries, contributing towards the achievement of intra-OIC trade target of 20 percent.

60. The Committee **requested** the IDB Group (ITFC) to consider developing new credit instruments covering both medium and long term finance for semi-capital and capital goods.

vi) Trade Related Activities of SMIIC

61. The Committee **welcomed** the increasing visibility of the SMIIC and expressed its appreciation to the SMIIC for organizing capacity building activities in its field of competence to contribute to the expansion of intra-OIC trade.

62. The Committee also **welcomed** the organization of SMIIC Forum on 8-9 November 2012 in Antalya, Turkey as a platform bringing experts and professionals from the fields of standardization, accreditation and metrology.

63. The Committee further **welcomed** the establishment of seven technical committees as well as accreditation committee and Metrology Committee under SMIIC which would expedite the development of standardization, accreditation and metrology in the Member States and **called upon** the Member States and the OIC institutions to support the activities of the SMIIC.

64. The Committee **welcomed** the membership of Palestine, Saudi Arabia, Burkina Faso, Egypt, Lebanon and Afghanistan to the SMIIC.

65. The Committee **requested** the Member States which have not done so far, to join SMIIC to benefit from the services to be provided by the SMIIC.

Improving Transport and Communication (Agenda Item 5)

66. The Committee **welcomed** the convening of the 1st Meeting of the COMCEC Transport Working Group held on March 28th, 2013 in Ankara.

67. The Committee **requested** the Member States, which have not do so to notify their focal points for the Transport Working Group to the COMCEC Coordination Office and **encouraged** them to actively participate in the 2nd Meeting of the COMCEC Transport Working Group to be held in the last quarter of 2013.

68. The Committee **welcomed** the recent developments with regard to the final prefeasibility studies on the OIC Dakar-Port Sudan Railway Project in the framework of cooperation between OIC and African Union. The Committee **requested** the participating Member States to submit the relevant documents on their national segments on the railway line for further action before eventual convening of a donors conference on this project.

Developing a Sustainable and Competitive Tourism Sector (Agenda Item 6)

69. The Committee **welcomed** the convening of the 1st Meeting of the COMCEC Tourism Working Group with the theme of "A New Trend in Sustainable Tourism Development: Community Based Tourism in the COMCEC Region" held on April 25th, 2013 in Ankara.

70. The Committee **requested** the Member States, which have not done so, to notify their focal points for the Tourism Working Group to the COMCEC Coordination Office and **encouraged** them to actively participate in the 2nd Meeting of the COMCEC Tourism Working Group to be held in the last quarter of 2013.

71. The Committee **took note** of the report of the "First Meeting of the OIC/COMCEC Private Sector Tourism Forum" held on 7-8 of December 2012, in İzmir, Turkey and **requested** the Member States to encourage their private sector representatives in tourism sector to actively participate in the 2nd Meeting of the Forum to be held in December 2013.

72. The Committee **welcomed** the offer of the Republic of Gambia to host the 8th Session of the Islamic Conference of Tourism Ministers (ICTM) on 3-5 December, 2013 in Banjul and **urged** the Member States to actively participate in the event.

73. The Committee **expressed** its appreciation to the Republic of Turkey for organizing the training program on "Hotel Management and Travel Agency Business" on 16-20 April, 2013 in Antalya, Turkey in line with the relevant resolution of the 28th Session of the COMCEC. The Committee **called on** the Member States to organize similar programmes.

74. With a view to facilitating the mobilization of funds needed for the financing of the project on "Sustainable Tourism Development in A Cross-Border Network and Protected Areas in West Africa", the Committee **requested** the participating Member States to include the project as a priority in their development programmes submitted to bilateral and multilateral donors and to submit the projects related to national segments to the next Steering Committee meeting of the project and the Committee **asked** the IDB Group, ICDT and SESRIC which established relations with the UNWTO to support their efforts in this regard.

Increasing Productivity of Agriculture Sector and Sustaining Food Security (Agenda Item 7)

75. The Committee **welcomed** the 1st meeting of the COMCEC Agriculture Working Group to be held on June 6th, 2013 in Ankara with the theme of “Increasing Agricultural Productivity in the COMCEC Region: Improving Irrigation Capacity” and **requested** the Member States, which have already registered to the COMCEC Agriculture Working Group, to ensure their relevant Institutions’ participation in this meeting.

76. The Committee **requested** the Member States, which have not done so to notify their focal points for the COMCEC Agriculture Working Group and participate in its first meeting.

77. The Committee **welcomed** the efforts of the Republic of Turkey and the SESRIC in organizing training courses on different technical agricultural and food security aspects in the Member States within the framework of the OIC Agriculture Capacity Building Programme.

78. The Committee **welcomed** the offer of the Republic of Kazakhstan to organize the meeting of inter-governmental group of experts to finalize the constituent instrument of OIC Food Security Institution in Kazakhstan on 11-13 June 2013 in Astana and **requested** the Member States to actively participate in this Meeting.

79. The Committee **welcomed** the offer of the Republic of Senegal to host the 7th OIC Ministerial Conference on Food Security and Agricultural Development on 14-16 November 2013 in Dakar.

80. Keeping in mind the dates of the 29th Session of the COMCEC to be held on 18-21 November, 2013 the Committee **requested** the government of the Republic of Senegal to consider rescheduling the dates of the Conference for active participation of the Member States.

Eradicating Poverty (Agenda Item 8)

81. The Committee **welcomed** the 1st meeting of the COMCEC Poverty Alleviation Working Group to be held on June 27, 2013 in Ankara with the theme of “Enhancing Productive Capacity of the Poor in the COMCEC Member Countries through Improving the Human Capital” and **requested** the Member States, which have already registered to the COMCEC Poverty Alleviation Working Group, to ensure their relevant Institutions’ participation in this meeting.

82. The Committee also **requested** the Member States, which have not done so, to notify their focal points for the COMCEC Poverty Alleviation Working Group and participate in its first meeting.

i) Islamic Solidarity Fund for Development (ISFD) and Special Program for Development of Africa (SPDA)

83. The Committee **reiterated** its request to the Member Countries which have pledged to the ISFD to fulfill their commitments so as to enable it to finance more projects in Member States and Muslim Communities and Minorities.

84. The Committee **welcomed** the initiatives of ISFD aiming at achieving and intensifying the efforts for resource mobilization and advocacy.

85. The Committee also **welcomed** the efforts of the Islamic Development Bank (IDB) for mobilization of resources from different financing institutions for the implementation of the Special Programme for the Development of Africa (SPDA).

86. The Committee **took note** of the initiative of IDB Group for formulating an action plan to facilitate the effective implementation of the projects and to assess the effectiveness of the program.

ii) OIC Cotton Program

87. The Committee **expressed** its thanks to the Republic of Turkey for organizing the sixth Steering Committee Meeting of the OIC Cotton Action Plan on April 3rd, 2013, in Ankara.

88. The Committee **thanked** the IDB for financing some of the projects and **requested** the IDB Group to finalize its consideration of the remaining projects which have already been submitted through proper channels for financial support.

89. The Committee **reiterated** its request from the IDB Group to submit regular progress reports to COMCEC Meetings on the status of the projects under consideration for funding.

90. The Committee **welcomed** the organization of the two-week Capacity Building programme in the field of cotton by the Republic of Turkey for the experts from Afghanistan starting on June 3rd, 2013 at the Nazilli Cotton Research Institute.

91. The Committee **took note** with appreciation of the efforts of SESRIC in organizing training courses on various cotton-related aspects in the Member States within the framework of OIC Cotton Training Programme (OIC-CTP), and **urged** the Cotton Research Centres of Excellence to enhance their cooperation with SESRIC in implementing these training courses.

iii) OIC-VET Program

92. The Committee **took note** with appreciation the continuous efforts of SESRIC towards initiating and implementing various capacity building programmes and training courses in different fields and areas of interest to the Member States within the framework of OIC-VET Programme with a view to enhancing the capacities and quality of human resources in these countries.

93. The Committee **requested** the SESRIC and IDB to continue developing and implementing new projects and initiatives under the OIC-VET sub-programmes, and **called upon** the Member States to participate and support the various capacity building programmes of SESRIC under the OIC-VET Programme through activating the role of their National Focal Points (NFPs) in this important Programme.

94. The Committee **took note** with appreciation of the efforts of SESRIC and IDB Group towards finalizing the comprehensive study entitled “Managing Natural Disasters and Conflicts in OIC Countries: An Integrated Approach”, which will be submitted to the 29th Session of COMCEC.

95. The Committee also **took note** of the efforts of SESRIC and IDB Group towards organizing a workshop on “Innovative Solutions to Poverty Reduction” on 26-28 June 2013 in Ankara.

(The list of capacity building programmes and trainings to be organized by the SESRIC under the OIC-VET programme is attached as Annex VIII.)

Deepening Financial Cooperation (Agenda Item 9)

96. The Committee **welcomed** the organization of the 1st meeting of the COMCEC Finance Working Group to be held in the second half of 2013 in Ankara and **requested** the Member States, which have not done so, to notify their focal points to the COMCEC Coordination Office at the earliest convenience for participating in this meeting.

i) Cooperation among the Stock Exchanges

97. The Committee **stressed** the achievements of the OIC Stock Exchanges Forum in deepening cooperation among the Stock Exchanges of the Member States and **called upon** the Member States to actively participate in the Forum’s meetings.

98. Recalling the relevant decision of the 28th Session of the COMCEC, the Committee **requested** the Member States and IDB to lend their support for the promotion of the S&P OIC/COMCEC Index in the Member States.

99. The Committee **welcomed** the offer of the Borsa Istanbul to host the 7th Meeting of the OIC Member States' Stock Exchanges Forum in September 19th, 2013 in İstanbul and **requested** the Member States to actively participate in this Meeting.

ii) Cooperation among Capital Markets' Regulatory Bodies

100. The Committee **took note** of the progress achieved within the context of the COMCEC Capital Market Regulators Forum and **called on** the Member States to extend their support to the activities of the Forum and its Task Forces.

101. The Committee **welcomed** the offer of the Capital Markets Board of the Republic of Turkey to host the 2nd Meeting of the COMCEC Capital Market Regulators Forum in September 19th, 2013 in İstanbul, and **invited** the Member States to actively participate in this Meeting.

iii) Cooperation among the Central Banks and Monetary Authorities

102. The Committee **acknowledged** the on-going concerns on global financial situation, and **welcomed** the close cooperation among the Central Banks and Monetary Authorities of the Member States.

103. The Committee **welcomed** the offer of the Kingdom of Saudi Arabia to host the 13th Meeting of OIC Central Banks and Monetary Authorities in Jeddah on 27-28 November 2013 under the theme "Impact of Recent International Financial Regulatory Reforms on OIC Countries" and **requested** the Member States to actively participate in this meeting.

Enhancing the Role of Private Sector in Economic Cooperation (Agenda Item 10)

i) Private Sector Meetings

104. The Committee **took note** of the activities organized by the ICCIA for the benefit of the private sector of the OIC Member States including the 6th Forum for Businesswomen in Islamic Countries held in Kingdom of Bahrain from 12th – 14th December 2012 and the Training Programme on Entrepreneurship Development for OIC Countries held in Sharjah, UAE, from 18th to 20th March 2013.

105. The Committee **took note** of the activities of the ICCIA to be organized in 2013 and calls upon private sector of the Member Countries to participate in these activities.

(The list of activities of the ICCIA to be organized in 2013 is attached as Annex IX.)

106. The Committee **welcomed** the announcement made by the Ministry of Customs and Trade of Turkey to host the Workshop on “Cooperation and Experience Sharing Among the Company Registration Agencies of the OIC Member States” on 11-12 September 2013, in Ankara, Turkey and **requested** the Member States to actively participate in the Workshop.

Preparations for the Exchange of Views on “Increasing Foreign Direct Investment (FDI) Flows to the OIC Member Countries” (Agenda Item 11)

107. The Committee **took note** of the preparations regarding the exchange of views session on “FDI Flows to the OIC Member Countries” and **requested** the Member Countries to actively participate in the Preparatory Workshop to be organized by the COMCEC Coordination Office and SESRIC in cooperation with the IDB Group (ICIEC) on 24-25 September 2013 in Ankara, Turkey.

108. The Committee **requested** the Member States to communicate their country reports on FDI to the COMCEC Coordination Office by October 15, 2013 to be distributed during the 29th Session of the COMCEC.

i) Possible Themes for the Exchange of Views Session of the 30th COMCEC Session

109. The Committee **took note** of the following possible themes of the Ministerial Exchange of Views Session of the 30th Session of the COMCEC:

Theme 1: The Role of Public-Private Sector Partnership for the Development of the Tourism Sector in OIC Member States

Theme 2: Enhancement of the outreach to Islamic Financial Services in OIC Member States

Theme 3: Facilitating Access to Trade Finance in the OIC Member States

Theme 4: Managing the Informal Economy in the OIC Member States

Theme 5: Enhancing Aid Efficiency and Developing Effective Aid Strategies and Policies

110. The Committee **requested** the SESRIC to circulate a questionnaire to the Member States to explore their views on the above themes and report to the 29th Session of the COMCEC. The theme getting the highest score will be recommended as the theme for Ministerial Exchange of Views Session of the 30th Session of the COMCEC.

Presentation on the New COMCEC Project Funding (Agenda Item 12)

111. The Committee **appreciated** the presentation made by the COMCEC Coordination Office on the new COMCEC project funding introduced by the COMCEC Strategy.

112. The committee **welcomed** the preparations for the first Project Call which will be made in September 2013 within the framework of the new COMCEC PCM introduced by the COMCEC Strategy.

113. The Committee **invited** the Member States and the relevant OIC Institutions to present their projects to the COMCEC Coordination Office within the given time frame.

Draft Agenda of the 29th Session of the COMCEC (İstanbul, 18-21 November 2013) (Agenda Item 13)

114. The Committee **decided** to submit the Draft Agenda to the 29th Session of COMCEC.

(A copy of the Draft Agenda of the 29th Session of the COMCEC is attached as Annex X.)

Renewal of the Bureau Members

115. The Committee **requested** the COMCEC Coordination Office, to notify the Member States presently representing the three geographical regions on the Bureau, as Vice Chairmen, namely Republic of Mali, the Republic of Kazakhstan and State of Qatar, to conduct consultations with the Member States in their regions for nominations of the new Bureau members to be decided during the 29th Session of the COMCEC.

Thanks and appreciation

116. The Committee **thanked and appreciated** the efforts of the Republic of Turkey as the host country, Member States, OIC General Secretariat, COMCEC Coordination Office, IDB Group, SESRIC, ICDT, ICCIA, SMIC and all other cooperating partners that have carried out the activities stated in the "Working Sessions" section of this Report.

Closing Session

117. At its Closing Session chaired by H.E. Ahmet YAMAN, Deputy Undersecretary of the Ministry of Development of the Republic of Turkey, the Committee adopted its Report together with its Annexes. The Committee requested the COMCEC Coordination Office to circulate the Report among the Member States, and to submit it to the Twenty Ninth Session of the COMCEC.

118. Gholamhossein DARZI, Director at the Department of Economic Affairs of the OIC General Secretariat, read out the message of H.E. Ekmeleddin İHSANOĞLU, Secretary General of the OIC. In his message, H.E. Prof. İHSANOĞLU expressed his appreciation to the Government and people of the Republic of Turkey for the traditional warm and brotherly hospitality accorded to all delegations.

119. Upon the proposal of the Head of Delegation of the Republic of Mali, the Participants of the 29th Meeting of the Follow-Up Committee of the COMCEC decided to convey a special vote of thanks to H.E. Abdullah GÜL, President of the Republic of Turkey, for his wise leadership as Chairman of the COMCEC, as well as to the People and Government of the Republic of Turkey for the warm welcome and excellent hospitality and arrangements made for the meeting.

120. In his closing statement, H.E. Ahmet YAMAN expressed his heartfelt thanks to the participants for their active participation and valuable contributions. He emphasized the significant progress achieved in enhancing economic cooperation among the Member States and stressed the importance of the recommendations adopted by the 29th Meeting of the Follow-up Committee of the COMCEC. Highlighting the significance of financial cooperation, improving investment climate, promotion of FDI flows for the economies of the member countries and the miniscule share of COMCEC countries in global FDI flows, Mr. YAMAN emphasized the pertinence of the selection of “Increasing FDI flows to the OIC Member Countries” as the theme for the exchange of views session of the 29th COMCEC.

121. H.E. YAMAN concluded his statement by expressing his thanks and appreciations to the delegations from member countries, representatives of OIC Institutions, COMCEC Coordination Office, interpreters, translators and other staff taking part in the organization of the meeting.

