

Original: English

REPORT
THIRTIETH MEETING OF THE
FOLLOW-UP COMMITTEE OF THE STANDING COMMITTEE
FOR ECONOMIC AND COMMERCIAL COOPERATION OF THE
ORGANIZATION OF THE ISLAMIC COOPERATION
(Ankara, 7-8 May 2014)

1. The Thirtieth 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 7-8 May 2014 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 Kuwait | : (Vice Chairman, Representing the Arab Region), |
| 6- Republic of Indonesia | : (Vice Chairman, Representing the Asian Region), |
| 7- Republic of Niger | : (Vice Chairman, Representing the African Region), |
| 8- Islamic Republic of Pakistan | : (Rapporteur), |
| 9- State of Qatar | : (Member of the Previous Bureau), |
| 10- Republic of Kazakhstan | : (Member of the Previous Bureau), |
| 11- Republic of Mali | : (Member of the Previous Bureau). |

3. Representative of the Republic of Iraq also attended the meeting as an observer.

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) and the Standards and Metrology Institute of Islamic Countries (SMIIC) attended the Meeting.

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

Agenda Item 1: Opening Session

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, had sent a message to the Meeting. His message was read out by Mr. Erşat HÜR MÜZLÜ, Senior Advisor to the President. In his message, H.E. Abdullah GÜL mentioned the necessity of deepening cooperation among the Member States to address the common challenges.

7. H.E. Abdullah GÜL highlighted the new implementation instruments introduced by the COMCEC Strategy, namely Working Groups and Project Cycle Management (PCM). H.E. GÜL called upon on all Member States to actively participate in the activities within the framework of implementation of the COMCEC Strategy.

8. H.E. Abdullah GÜL also touched upon the satisfactory progress achieved in the cooperation efforts in various areas. With regards to trade, H.E. GÜL pointed out the crucial role of liberalization of trade and improving the efficiency of the customs procedures for increasing intra-OIC Trade. In this context, he called upon all Member Countries to accelerate the ratification process of the TPS-OIC agreements and make the necessary arrangements for its implementation.

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. Abdullah GÜL, H.E. Dr. Cevdet YILMAZ addressed the meeting. In his statement, H.E. YILMAZ highlighted the recent world economic developments, evaluated the performance of the global economy as well as the OIC economies as a group during the past crisis period.

11. With regard to the recent world economic developments, H.E. Dr. Cevdet YILMAZ underlined that thanks to the impact of the packages for simultaneous monetary expansion and economic recovery introduced particularly in the U.S and the Eurozone over the past five years, the adverse effects of the financial crisis have been mitigated. H.E. YILMAZ also indicated that two key elements to affect global economy in the forthcoming period are the approach of the United States towards monetary policies, and whether developing countries continue to introduce their structural reforms. In doing so, H.E. YILMAZ emphasized the importance of the realization of structural reforms in the Member Countries to improve their economic conditions.

12. H.E. YILMAZ expressed his satisfaction for the successful operationalization of the COMCEC strategy through the convening of the Working Groups in each cooperation area and implementation of the cooperation projects under the COMCEC PCM.

13. H.E. YILMAZ also pointed out the importance of the theme of this year's Ministerial Exchange of Views Session, namely "The Role of Public Private Partnerships for the Development of the Tourism Sector in OIC Member States".

14. H.E. YILMAZ ended his speech by delivering his wishes that the 30th Follow-up Meeting of COMCEC would contribute to the prosperity of Islamic Ummah.

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

15. The message of H.E. Iyad Ameen MADANI, Secretary General of the OIC, was read out by H.E. Ambassador Mouhamadou Doudou LO, Director General of the Economic Affairs Department of the OIC General Secretariat. In his message, H.E. MADANI stated that the COMCEC has, since its inception in 1984, contributed to the formulation of several economic policies and programmes, which has earned the OIC the status of a veritable actor in promoting socio-economic development and South-South cooperation. With regards to the trade facilitation, H.E. MADANI pointed out that trade facilitation agenda can be more robust if the Member Countries pool their national resources in the direction of the elimination of trade and non-trade barriers, simplification and harmonization of trade regulations and addressing the existing structural constraints to trade. H.E. MADANI also underscored the need to increase the involvement of private sector in the economic cooperation efforts of the Member States.

(A copy of the text of the message of H.E. Iyad Ameen MADANI is attached as Annex IV.)

16. The Meeting was then addressed by the Heads of Delegation of Kingdom of Saudi Arabia, Republic of Indonesia, Republic of Niger, State of Kuwait and Arab Republic of Egypt. 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 the 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 COMCEC.

Sideline Event

17. The 24th Meeting of the Sessional Committee was held on May 6th, 2014.

(Report of the 24th Meeting of the Sessional Committee is attached as Annex V.)

Working Sessions

18. The working sessions of the Meeting were chaired by H.E. Ambassador Emre YUNT, Director General of the Multilateral Economic Affairs of the Ministry of Foreign Affairs of the Republic of Turkey.

19. The agenda of the Meeting was adopted by the Committee after the amendments.

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

Agenda Item 2: The COMCEC Strategy and Its Implementation

20. The Committee **took note** of the Progress Report submitted by the COMCEC Coordination Office highlighting the developments with regard to the implementation of the COMCEC Strategy.

21. The Committee **welcomed** the convening of the COMCEC Working Groups successfully in the cooperation areas in accordance with the relevant resolutions of the 29th Session of the COMCEC.

22. The Committee **also welcomed** the progress towards the implementation of cooperation projects to be realized in 2014 under the COMCEC PCM.

23. The Committee **encouraged** the Member States which have registered to the COMCEC Working Groups to actively participate in the upcoming Meetings of the relevant Working Groups and benefit from the COMCEC PCM for realizing their cooperation projects.

24. The Committee **welcomed** the offer of the COMCEC Coordination Office to organize the Second Annual Meeting of the COMCEC Working Group Focal Points on 4-5 June 2014 in Ankara, Turkey and **called upon** the concerned focal points to actively participate in the meeting.

25. The Committee **requested** the Member States which have not done so, to register to the COMCEC Working Groups and actively participate in the upcoming Meetings of the Working Groups.

26. The Committee **expressed** its appreciation to the COMCEC Coordination Office, SESRIC, ICDT, IDB Group, ICCIA, OISA and SMIIC for their efforts towards the implementation of the COMCEC Strategy.

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

27. The Committee **called for** the realization of the objectives of the TYPOA and **called upon** the Member States and the OIC Institutions to extend required efforts towards reaching the objectives of the TYPOA.

28. Recalling the relevant resolutions of the COMCEC, the Committee **requested** the Member States to sign and ratify the agreements in the economic domain for furthering economic and commercial cooperation among the OIC Member States.

Agenda Item 4: Expansion of Intra-OIC Trade

29. The Committee **welcomed** the convening of the Third Meeting of the COMCEC Trade Working Group on February 27th, 2014 in Ankara with the theme of “Facilitating Intra-OIC Trade: Improving the Efficiency of the Customs Procedures in the OIC Member States”.

30. The Committee also **welcomed** the activities organized by the COMCEC Coordination Office, SESRIC, ICDT, IDB Group (ITFC), ICCIA, and SMIIC in the area of trade aligned with the Strategy since the 29th Session of the COMCEC.

31. The Committee **welcomed** the offer of the COMCEC Coordination Office to organize the Fourth Meeting of the COMCEC Trade Working Group on October 23rd, 2014 in Ankara with the theme of “Trade Liberalization Efforts and Preferential Trade Agreements in the OIC Member States with Special Emphasis on the TPS-OIC” and **invited** the Member States which have registered to the COMCEC Trade Working Group to actively attend the meeting.

32. The Committee **requested** the concerned Member States to actively participate in the trade activities to be organized by the COMCEC Coordination Office, SESRIC, ICDT, IDB Group (ITFC), ICCIA, and SMIIC in the second half of 2014.

i) TPS-OIC

33. The Committee **requested** 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 and complete the following procedures at their earliest convenience:

- Notify their specific annual installments of reduction along with the list of products and the MFN applied rate applicable on October 1st, 2003,
- 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.

34. The Committee **expressed** its appreciation to the ICDT and the ICCIA for organizing sensitizing events towards increasing awareness on the benefits of TPS-OIC among the government officials and the private sector in the Member States.

35. The Committee **requested** the Trade Negotiating Committee (TNC) to consider convening its session after the required number of Member States, having ratified the three TPS-OIC Agreements, convey their list of concessions to the TNC Secretariat.

ii) Islamic Trade Fairs

36. The Committee **welcomed** the efforts of the ICDT towards improving the number and quality of Islamic Trade Fairs and Exhibitions.

37. The Committee **expressed** its thanks and appreciation to the following Member States for hosting Islamic Trade Fairs and Exhibitions in coordination with ICDT in line with the resolutions of the 29th Session of the COMCEC:

- United Arab Emirates (Emirate of Sharjah)
2nd OIC Halal Expo on 16-18 December 2013
- Kingdom of Saudi Arabia
7th OIC Agribusiness Expo (13-16 April 2014 in Jeddah)

38. The Committee **welcomed** the offers of the following Member States to host the following Islamic Trade Fairs in collaboration with the ICDT:

- Kingdom of Saudi Arabia
1st Exhibition on Furniture, Decoration, Household and Electrical Appliances (11-14 May 2014 in Jeddah)
- Republic of Senegal
2nd OIC Health Expo (26-29 June 2014 in Dakar)
- Kingdom of Saudi Arabia
1st OIC Hajj and Omrah Expo (16-20 November 2014 in Madinah Al-Munawwarah)

- United Arab Emirates (Emirate of Sharjah)
3rd OIC Halal Expo (December 2014)
- Republic of Tunisia
1st Fair on Biological and Local Products (October 2015)

39. The Committee also **welcomed** the offers of Republic of Guinea, the Republic of Iraq and the Kingdom of Saudi Arabia to host the 15th, 16th and 17th editions of the Islamic Trade Fairs in 2015, 2017 and 2019 respectively.

40. The Committee **requested** the Member States to encourage their private sector to actively participate in the Islamic Trade Fairs.

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

iii) Road Map for Enhancing Intra-OIC Trade

42. The Committee **took note with appreciation** of the ICDDT's 2014 Annual Report on "*Trade among the OIC Member States*" and **noted** that, despite the world economic and financial instability, the net volume of intra-OIC trade reached USD 375.8 billion and its share in the overall foreign trade of Member States reached 18.45% in 2012.

43. The Committee **took note** of the report of the "6th Meeting of the Consultative Group for Enhancing Intra-OIC Trade" held on 3-4 February 2014 in Marrakech, Kingdom of Morocco.

44. The Committee **expressed** its appreciation to the State of the United Arab Emirates (Emirate of Sharjah) and ICDDT for organizing the "Forum of the Trade Promotion Organs of the OIC Member States: Developing more synergies with the Private Sector" on 17-18 March 2014 in cooperation with Sharjah Chamber of Commerce & Industry Sharjah – State of the United Arab Emirates.

45. The Committee **welcomed** the offer of the Republic of Tunisia in cooperation with the ICDDT to host a Seminar on competition policies in the OIC Member Countries on 23-25 June 2014 in Tunis and the International Conference on offshoring among the OIC Member States in November 2014 in Tunis and **urged** the Member States to actively participate in these events.

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

iv) WTO Related Technical Assistance

47. The Committee **expressed** its thanks and appreciation to the IDB Group and ICDT for organizing WTO related training courses and seminars for the benefit of the Member States.

48. The Committee **called on** IDB and ICDT to continue providing technical assistance to the Member States on WTO-related issues and to carry on their efforts in raising the awareness of Member States on the importance of the WTO trade negotiations and their impact on economies.

49. The Committee **requested** the IDB and the ICDT to pool together and coordinate their efforts to reinforce the human and institutional capacities of the OIC Member States, so as to facilitate their full integration into the multilateral trading system on an equitable and fair basis.

50. The Committee **welcomed** the decision of the WTO 9th Ministerial Conference held on 3-6 December 2013 in Bali, Indonesia on the accession of the Republic of Yemen to the WTO.

v) Trade Financing Activities

51. The Committee **took note** of the trade finance activities of 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.

52. The Committee **welcomed** the efforts of the ITFC towards developing new credit instruments covering both medium and long term finance for semi-capital and capital goods in line with the relevant resolutions of the COMCEC.

vi) Trade Related Activities of SMIIC

53. The Committee **acknowledged** the increasing visibility of the SMIIC and **expressed** its appreciation to the SMIIC for organizing capacity building activities in its field of competence.

54. The Committee **requested** the Member States to actively participate in the meetings of the technical committees of the SMIIC as well as Accreditation Committee and Metrology Committee under SMIIC with their national competent authorities.

55. The Committee **requested** the Member States which have not done so far, to join SMIIC to benefit from its services.

Agenda Item 5: Enhancing the Role of Private Sector in Economic Cooperation

56. While underlining the crucial role of the private sector in the economic development of the Member States, the Committee **recommended** giving more emphasis on the cooperation efforts towards the development of the private sector in the Member States under the auspices of the COMCEC.

57. The Committee **took note** of the recommendations of the 16th Private Sector Meeting for OIC Member Countries held in Sharjah, United Arab Emirates on 19-20 March 2014.

58. The Committee **welcomed** the holding of the Seminar on Introduction of Islamic Banking and Finance, in collaboration with Islamic Research & Training Institute (IRTI) of the Islamic Development Bank (IDB) Group and Uganda National Chamber of Commerce & Industry (UNCCI), and **noted** the need of Islamic Banking, which addresses the needs of the SMEs and enables the private sector to expand their trading activities and business opportunities among themselves.

59. The Committee also **welcomed** the efforts of the ICCIA, in bridging the information gap, between the private sectors of the member states by creating Business Development Centers (Al-Masfaq) holding Business Forums, Training programmes and Seminars, and **called upon** the ICCIA to continue with these activities.

60. The Committee **took note** of the following activities to be organized by the ICCIA and **called upon** private sector of the member States to actively participate in them:

- 8th Forum for Businesswomen in Islamic Countries to be held in 2014.
- Workshop on Capacity Building on Value Chain Analysis for Agribusiness to be held in Pakistan in 2014.
- Training Programs for the Member Chambers on Capacity Building, Poverty Alleviation, Sustainable Development and Utilization of Microfinance (in 2014).
- Organizing General and Specialized Exhibitions and Trade Fairs on country and regional basis in 2014.
- 17th Private Sector Meeting to be held in 2015.

61. The Committee **welcomed** the offer of the Republic of Turkey to organize the Second Workshop on “Enhancing Cooperation Among the Trade Registry Agencies of the OIC Member States” in 2015 in Turkey.

62. The Committee also **welcomed** the offer of the Republic of Turkey to share the experiences of Small and Medium Enterprises Development Organization of Turkey (KOSGEB) with the requesting Member States.

Agenda Item 6: Improving Transport and Communications

63. The Committee **welcomed** the convening of the Third Meeting of the COMCEC Transport and Communications Working Group on March 13th, 2014 in Ankara with the theme of “Developing Multimodal Freight Transport (MFT) Among the OIC Member Countries: Current Implementations and Policy Recommendations”.

64. The Committee **welcomed** the offer of the COMCEC Coordination Office to organize the Fourth Meeting of the COMCEC Transport and Communications Working Group on September 11th, 2014 in Ankara with the theme of “Developing Air Linkages to Sustain Tourism among the Member States” and invited the Member States which have registered to the COMCEC Transport and Communications Working Group to attend actively to the Meeting.

65. 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 and **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.

66. The Committee **requested** the Member States to encourage their shipping companies to register their ships to the Islamic Indemnity and Protection Club (Islamic P&I Club) developed by the OISA to promote shipping in the Member Countries in order to increase the trade between the member countries.

Agenda Item 7: Developing a Sustainable and Competitive Tourism Sector

67. The Committee **welcomed** the convening of the Third Meeting of the COMCEC Tourism Working Group on March 4th, 2014 in Ankara with the theme of “Enabling Tourism Investment Climate in the Member Countries”.

68. The Committee also **welcomed** the offer of the COMCEC Coordination Office to organize the Fourth Meeting of the COMCEC Tourism Working Group to be held on September 4th, 2014 in Ankara with the theme of “Enhancing the Capacity of Tourism Workforce in the Member Countries for Improved Tourism Service Quality” and **invited** the Member States which have registered to the COMCEC Tourism Working Group to attend actively to the meeting.

69. The Committee **took note** of the report of the “Second Meeting of the OIC/COMCEC Private Sector Tourism Forum” held on 16-17 of December 2013, in İstanbul, Turkey and **requested** the Member States to encourage their private sector representatives in tourism sector to actively participate in the 3rd Meeting of the Forum to be held in İstanbul, Turkey.

70. The Committee **welcomed** the resolutions of the 8th Session of the Islamic Conference of Tourism Ministers (ICTM) held on 3-5 December 2013 in Banjul, Republic of Gambia.

71. The Committee **welcomed** the offer of the Republic of Niger to host the 9th Session of the Islamic Conference of Tourism Ministers in 2015 and **called upon** the Member Countries to actively participate in this event.

72. The Committee **welcomed** the offer of the Republic of Indonesia to organize the 1st International Forum on Islamic Tourism with the theme of “Islamic Tourism: the Prospects and Challenges” on 2-3 June 2014 and **called upon** the Member Countries to actively participate in this event.

73. The Committee **called on** the Member States, funding institutions, bilateral and multilateral development assistance bodies, enterprises and institutions of the private sector and concerned OIC institutions to actively participate in the Second Donors’ Conference in a bid to mobilize resources for the implementation of the Regional Project on “Sustainable Tourism Development in a Network of Cross-Border Parks and Protected Areas in West Africa”.

74. The Committee **welcomed** the offer of the State of the United Arab Emirates (Emirate of Sharjah) to host the “2nd Tourism Fair of the OIC Member States” in February 2015 and **urged** the Member States to participate actively in this event.

75. The Committee also **welcomed** the offer of the Arab Republic of Egypt to host the “3rd Tourism Fair of the OIC Member States” to be jointly organized by the Ministry of Tourism of the Arab Republic of Egypt and ICDT.

Agenda Item 8: Increasing Productivity of Agriculture Sector and Sustaining Food Security

76. The Committee **welcomed** the convening of the Second Meeting of the COMCEC Agriculture Working Group on December 19th, 2013 in Ankara, Turkey with the theme of “Encouraging Foreign Direct Investments (FDIs) in the Member States for Increasing Agricultural Productivity.”

77. The Committee also **welcomed** the convening of the Third Meeting of the COMCEC Agriculture Working Group on April 3rd, 2014 in Ankara with the theme of “Improving the Statistical Capacity of the Agriculture Sector in the Member States.”

78. The Committee further **welcomed** the offer of the COMCEC Coordination Office to organize the Fourth Meeting of the COMCEC Agriculture Working Group on September 25th, 2014 in Ankara with the theme of “Facilitating Smallholder Farmers' Market Access in the Member States” and **invited** the Member States which have registered to the COMCEC Agriculture Working Group to attend actively the meeting.

79. The Committee **noted** with appreciation 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.

80. The Committee **invited** the Member States, which have signed the Statute of the Islamic Organization for Food Security to facilitate the ratification process and the Member States, which have not signed it to do so at the earliest convenience.

Agenda Item 9: Eradicating Poverty

81. The Committee **welcomed** the convening of the Second Meeting of the COMCEC Poverty Alleviation Working Group on December 26th, 2013 in Ankara, Turkey with the theme of “Targeting Mechanisms of the Social Safety Net Systems in the Member States”.

82. The Committee also **welcomed** the convening of the Third Meeting of the COMCEC Poverty Alleviation Working Group on April 10th, 2014 with the theme of "Monitoring Mechanisms of the Social Safety Net Programmes in the Member States".

83. The Committee further **welcomed** the offer of the COMCEC Coordination Office to organize the Fourth Meeting of the COMCEC Poverty Alleviation Working Group on September 18th, 2014 with the theme of “Analyzing the Institutional Structure of the Social Protection Systems in the Member States” and **invited** the Member States which have registered to the COMCEC Poverty Alleviation Working Group to attend actively to the meeting.

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

84. The Committee **requested** 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.

85. The Committee also **requested** the ISFD to increase its efforts for resource mobilization and advocacy from different resources including the private sector in the Member States.

86. 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).

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

ii) OIC Cotton Program

88. Referring to the relevant resolution of the 29th Session of the COMCEC, the Committee **reiterated** its request to the IDB to organize the 5th Project Committee Meeting as soon as possible with a view to exploring the possibility, in collaboration with the project owners, of redesigning the cotton projects that are yet to be financed, in such a format that may render them eligible for applying for different schemes of financing as soft projects.

89. 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 the 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

90. 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.

91. 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.

92. The Committee **took note** of the observations of the Arab Republic of Egypt on the study entitled “Managing Natural Disasters and Conflicts in OIC Countries”, which has been prepared by SESRIC and IDB, and **invited** the other Member States to present their views on the content of the study within a period of 2 months to the COMCEC Coordination Office. The Committee **requested** IDB and SESRIC to take into consideration these observations in the preparation of a new version of the study to be submitted to the 30th Session of COMCEC for consideration.

93. The Committee **expressed** its appreciation to the Republic of Turkey for sharing its experience on Skills 10 project with the other Member States under the OIC-VET Program.

Agenda Item 10: Deepening Financial Cooperation

94. The Committee **welcomed** the convening of the First Meeting of the COMCEC Financial Cooperation Working Group on December 12th, 2013 in Ankara with the theme of “Enhancing Capital Flows among the Member Countries.”

95. The Committee also **welcomed** the convening of the Second Meeting of the COMCEC Financial Cooperation Working Group on March 27th, 2014 in Ankara with the theme of “Enhancing Financial Inclusion in the Member Countries.”

96. The Committee **welcomed** the offer of the COMCEC Coordination Office to organize the Third Meeting of the COMCEC Financial Cooperation Working Group on October 16th, 2014 with the theme of “Conducting A Risk Management Analysis on Islamic Financial Instruments in the Member States” and **invited** the Member States which have registered to the COMCEC Financial Cooperation Working Group to actively attend the meeting.

i) OIC Member States’ Stock Exchanges Forum

97. Recalling the relevant decision of the 28th and 29th Sessions 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.

98. The Committee **also welcomed** the pilot study initiative of the OIC Stock

Exchanges Forum for collecting aggregate statistical information regarding OIC Markets and reporting the study back to the members as well as to investors and fund managers.

99. The Committee **took note** of the efforts of the SESRIC towards facilitating the transfer of knowledge, experience and best practices in the area of stock exchanges through organizing training courses on different technical aspects in the Stock Exchanges of the Member States in collaboration with the OIC Stock Exchanges Forum.

100. The Committee **further welcomed** the offer of the Republic of Turkey to host the 8th Meeting of the OIC Member States' Stock Exchange Forum in November 2014 in Istanbul and **requested** the Member States to actively participate in this Meeting.

ii) Cooperation among Capital Markets' Regulatory Bodies

101. The Committee **welcomed** the efforts carried out by the Task Forces of COMCEC Capital Market Regulators Forum on Islamic capital market solutions, database, financial literacy as well as capacity building.

102. The Committee **invited** the Member States to support the efforts of the COMCEC Capital Market Regulators Forum through participating in its meetings, contributing to the accomplishment of the assignments of the Task Forces, appointing contact persons to follow up its works and using its website effectively.

103. The Committee **welcomed** the offer of the Capital Markets Board of the Republic of Turkey, as the Forum Secretariat, to host the Third Meeting of the COMCEC CMR Forum in 2014 in Istanbul and **requested** all the Member States to actively participate in this Meeting.

iii) Cooperation among the Central Banks and Monetary Authorities

104. The Committee **expressed** its appreciation to the Kingdom of Saudi Arabia for hosting the 13th Meeting of the Central Banks and Monetary Authorities of the OIC Member States on 27-28 November 2013 in Jeddah.

105. The Committee **welcomed** the offer of the Republic of Indonesia to host the 14th Meeting of the Central Banks and Monetary Authorities of the OIC Member States on 5-6 November 2014 in Jakarta, Republic of Indonesia with the theme "Financial Stability through Macro-prudential Policy and Financial Market Deepening among OIC Countries" and **requested** the Member States to actively participate in this meeting.

106. The Committee **expressed** its appreciation to the Republic of Turkey for organizing capacity building programs for the benefit of the other Member States.

107. The Committee **took note** with appreciation of the continuous efforts of SESRIC towards organizing the Annual Meetings of the Central Banks and Monetary Authorities of the OIC Member States, and **requested** the Centre to continue organizing training and capacity building programmes for the Central Banks of the Member States within the framework of the annual meetings of these important national institutions.

Agenda Item 11: Preparations for the Exchange of Views on “The Role of Public Private Partnerships for the Development of the Tourism Sector in OIC Member States”

108. The Committee **took note** of the preparations by the COMCEC Coordination Office and the SESRIC for the organization of the workshop to be held in Ankara prior to the 30th Session of the COMCEC with the theme of “The Role of Public Private Partnerships for the Development of the Tourism Sector in OIC Member States” and **requested** the Member States to actively participate in this event.

i) Possible Themes for the Exchange of Views Session of the 31st COMCEC Session

109. The Committee **took note** of the following possible themes of the Ministerial Exchange of Views Session of the 31st Session of the COMCEC:

Theme 1: Post-2015 Development Agenda and Development Challenges of Islamic Ummah.

Theme 2: Enhancing Aid Efficiency and Developing Effective Aid Strategies and Policies.

Theme 3: Promoting Islamic Financial Services in the OIC Member States.

Theme 4: Utilization of the Islamic Waqfs to mobilize the resources for alleviating poverty in the OIC Member States.

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 30th Session of the COMCEC.

Agenda Item 12: Draft Agenda of the 30th Session of the COMCEC (İstanbul, 25-28 November 2014)

111. The Committee **decided** to submit the Draft Agenda to the 30th Session of COMCEC.

(A copy of the Draft Agenda of the 30th Session of the COMCEC is attached as Annex VII.)

Closing Session

112. At its Closing Session chaired by H.E. Ambassador H. Emre YUNT, Director General of the Multilateral Economic Affairs of the Ministry of Foreign Affairs 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 Thirtieth Session of the COMCEC.

113. The Committee noted with appreciation that a set of side events will be held on the occasion of the 30th anniversary of the COMCEC Session and the Member Countries will be informed of the said events in due course.

114. On behalf of all delegations, Head of Delegation of Mali expressed thanks to H.E. Abdullah GÜL President of Republic of Turkey and the Chairman of the COMCEC for his high guidance to the cooperation efforts under the COMCEC and the government as well as the people of the Republic of Turkey for their warm hospitality extended to the delegations. Upon his proposal the Committee decided to convey a special vote of thanks to H.E. Abdullah GÜL for his wise leadership as the Chairman of the COMCEC.

115. H.E. Ambassador Mouhamadou Doudou LO, Director General of the Department of Economic Affairs of the OIC General Secretariat, delivered his closing remarks. H.E. LO stressed the importance of the recommendations adopted by the 30th Meeting of the Follow-up Committee of the COMCEC. H.E. LO also expressed his appreciation to the Government and people of the Republic of Turkey for the traditional warm hospitality accorded to all delegations.

116. In his closing statement, H.E. H. Emre YUNT underlined that the Committee successfully reviewed implementation status of the resolutions of the 29th Session of the COMCEC and adopted important recommendations towards enhancing economic and commercial cooperation among the Member States. In this regard he expressed his sincere thanks to the participants for their active participation and valuable contributions. He also emphasized that the year 2013 has been a milestone for the COMCEC due to the operationalization of the COMCEC Strategy. H.E. YUNT invited

all the Member Countries to maintain their interest in and support to the implementation of the COMCEC Strategy.

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

(A copy of the text of the Closing Statement by H.E. H. Emre YUNT is attached as Annex VIII.)

