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REPORT

OF

THE OIC GENERAL SECRETARIAT

TO

**THE 33RD SESSION OF STANDING COMMITTEE FOR ECONOMIC AND
COMMERCIAL COOPERATION OF THE OIC (COMCEC)**

ISTANBUL, REPUBLIC OF TURKEY
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I. INTRODUCTION

1. This report features the most recent actions by the OIC General Secretariat and institutions working in the economic domain, since the convening of the 32nd COMCEC General Assembly session held in Istanbul, Turkey in November 2016. 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 decision-making bodies of the OIC.
2. Accordingly, the major action taken during the year featured the commencement of the processes towards the elaboration of a comprehensive OIC policy for infrastructure development and regional integration. The objective of this policy is to ensure that sufficient emphasis is placed on addressing the chronic infrastructure deficit in OIC Member States in such areas as transportation, energy, trade and communication, among others.
3. The envisaged policy is to serve as a successor programme for the Special Programme for Development of Africa, which was introduced in 2008 and completed its approval phase in 2012. It will also embody the current OIC Plan of Action for Central Asia, including a Special Programme to address four critical growth sectors.
4. 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 on-going 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, entrepreneurship and financial sector development.

II. AGRICULTURE, FOOD SECURITY AND RURAL DEVELOPMENT

Islamic Organisation for Food Security

5. During the period under review, the General Secretariat, in collaboration with Director General of the Islamic Organisation for Food Security (IOFS), has continued to deploy efforts towards the putting in place the Secretariat of the IOFS so as to start the execution of IOFS 5-Year Plan of Action in a timely manner. To this end, a Headquarters Agreement between IOFS and the Government of Kazakhstan has been negotiated and finalized. This Headquarters Agreement was signed on the sidelines of the 42nd Annual Meeting of IDB Board of Governors, which was held in Jeddah, Saudi Arabia on 14-18 May 2017. The Headquarters Agreement has now been submitted to the Parliament of Kazakhstan for ratification. Upon the ratification of the Agreement, the Secretariat of IOFS will start functioning.
6. In October 2016, the IOFS announced a Bid for the consultancy services in connection with the establishment of Islamic Organization for Food Security. The consultancy services are aimed at defining the modus operandi, operational guidelines and modalities

for the IOFS Secretariat, including its various entities, departments, division, and units. To this end, the General Secretariat has invited qualified consultants from OIC Member States to participate in this bid. In June 2017, the General Secretariat again invited qualified consultants from OIC Member States to participate in the said bid.

7. In a related development, the IOFS has concluded in Riyadh, Saudi Arabia on 24 October 2016 memoranda of understanding (MoUs) with three regional agro-allied research and funding institutions, namely the International Center for Biosaline Agriculture (ICBA), the International Centre for Research in Agroforestry (ICRAF), and the Islamic Corporation for the Development of the Private Sector (ICD). The objectives of these MoUs vary from promoting research and development in the domain of agriculture, rural development and food security; to mobilizing multilateral resources for the implementation of IOFS 5-Year Plan of Action. The latter includes, among others: creation of a comprehensive database and conducting research on all aspects of the food security; establishment of Agriculture SME Fund; and development of Regional Food Security Programmes (RFSP).
8. With regard to signing and ratification of the IOFS Statute, the General Secretariat has continued to sensitize the OIC Member States on the need to accede to the Statute. In this regard, it is encouraging to note that during the year under review, the Republic of Senegal signed the Statute of IOFS, while Republic of the Gambia, Bangladesh, UAE and Afghanistan ratified the same. As a result, 32 OIC Member States have so far signed the Statute of IOFS and 9 of them have ratified it. The threshold for definitive entry into force of the IOFS Statute will be achieved once tenth ratification is secured.

Training Programmes

9. During the period under the review and within the framework of its various capacity building programmes, SESRIC organized a number of training courses in the domain of agriculture and rural development in the following OIC Member States:
 - a. “Using Molecular Techniques for Cotton Breeding” in Khartoum, Sudan on 4-5 October 2016;
 - b. “Diversification of Agro-Forestry and Reforestation” in Male, Maldives on 14-15 November 2016;
 - c. “The Future Prospects of Agroforestry in Sustainable Rural Development” in Banjul, Gambia on 13-15 of December 2016;
 - d. “The Use of Advanced Technology in Cotton Production” in Lahore and Multan, Pakistan on 12-16 December 2016;
 - e. “Integrated Pest Management and Crop Management” within the framework of the OIC Cotton Training Program (OIC-CTP) in Kampala, Uganda on 3-5 May 2017;
 - f. “Cotton Varieties and Efficient Cultivation Technologies’ within the framework of Capacity Building Project on Development of Cotton Sector in OIC Member States in Baku, Azerbaijan on 15- 19 May 2017; and
 - g. “Seed Development: Laboratory Test and Certificates, Agriculture Combat: Plant Diseases, Pest and Weed Control” in Amman, Jordan on 24-25 July 2017.

Financing of Projects by IDB

10. Considering the importance of agriculture and rural development for socio-economic growth in OIC Member States, IDB has continued financing projects in the domain of agriculture and rural development in OIC Member States. During this period, IDB approved financing for the projects from a number of OIC Member States. The approvals amounted to US\$1.1 billion and the approved projects include:
- Inclusive Rural Growth Project, Morocco;
 - Development of National Islamic Microfinance – PROMISE, Senegal;
 - Solar Energy for Rural Development, Chad
 - Solar Energy for Rural Development, Mali
 - Agricultural Entrepreneurship Development, Senegal;
 - Rangpur Division Agriculture and Rural Development, Bangladesh;
 - Phase II of the Vocational Literacy Program for Poverty Reduction (VOLIP), Senegal;
 - Phase II of the Integrated Rural Development Project of the District of Chari Logone, Cameroon; and
 - Rural Water and Sanitation Improvement Project, Kyrgyzstan;
 - Agriculture Infrastructure and Value Chain Development Project, Cameroon;
 - Rural Water Supply and Sanitation Project, Guinea; and
 - Wind Farm Project, Jordan, among others.

Eight OIC Ministerial Conference on Food Security and Agricultural Development

11. The Government of the Republic of Turkey has conveyed its desire to host the Eighth OIC Ministerial Conference on Food Security and Agricultural Development (MCFSAD) in Istanbul, Turkey on 17-18 April 2018. To this end, the General Secretariat has notified all Member States of the Turkish offer. In addition, the General Secretariat is currently working with the relevant Turkish authorities on preparing documents of the Conference, including necessary logistical and hosting arrangements.

III. EMPLOYMENT AND PRODUCTIVITY

12. The overall objective of intra-OIC cooperation in the domain of labour, employment and social protection is to build better quality of life, promote productive employment, and create adequate social protection for OIC peoples through enhancing workforce competitiveness, creating a harmonious and progressive workplace, and promotion of decent work for all. Accordingly, this section highlights the various activities that have been undertaken by OIC and its relevant institutions as well as some member states since last session of COMCEC in November 2016.

Second Meeting of the OIC Public Employment Services Network (OIC-PESNET)

13. SESRIC, in collaboration with Turkish Labour Agency, has organized the Second Meeting of the OIC Public Employment Services Network (OIC-PESNET) in Ankara, Turkey on 27-28 September 2016. The Meeting, which was attended by representatives of public employment authorities from 32 OIC Member States and 1 Observer Country,

reviewed the progress achieved since the first meeting in 2014 and explored cooperation opportunities among respective authorities in OIC Member States.

14. At the end of its proceedings, the meeting agreed on a set of recommendations to further enhance intra-OIC cooperation towards addressing the employment challenges in the OIC Member States. The meeting also agreed to convene third OIC-PESNET meeting in Morocco in 2017. These recommendations include:
 - Designating National Focal Points (NFPs) for the OIC-PESNET;
 - Actively participating and supporting the OIC Public Employment Services Capacity Building Programme (OIC-PESCaB);
 - Strengthening capacities through exchange of experts, training programmes, joint projects and field/study visits in the area of public employment services;
 - Promoting technical cooperation with the Specialized Agencies of the UN on common issues, including informal employment, labour force participation of women, labour market information systems, information technologies, youth unemployment, labour migration, vulnerable employment and child labour;
 - Acknowledging the need for the provision of international integrated efforts in OIC community to facilitate and harness decent work conditions for all; and
 - Recognizing the need to elaborate the OIC Labour Market Strategy for convening the right environment for the generation of decent jobs for the productive workforce in OIC region and provision of skills development initiatives that are critical for socioeconomic transformation, among others.

International Symposium on “Trade Unionism in the Islamic World”

15. SESRIC, in collaboration with Turkish Confederation of Public Servants Trade Unions, organized an International symposium on “Trade Unionism in the Islamic World” in Istanbul, Turkey on 13-14 October 2016. The main objective of the symposium was to share knowledge and experience on trade unionism in Islamic Countries and to discuss ways and means for overcoming common challenges and problems by developing joint projects and initiatives among different stakeholders and establishing a knowledge network among participants for sustainable cooperation and collaboration in the future.
16. The symposium, which was attended by the representatives of trade unions, government agencies and relevant institutions from both OIC Member States and Non-Member States and provided the participants with an opportunity to explore possible cooperation mechanism among trade unions.
17. At the end of its proceedings, the Symposium agreed on a set of recommendations to further enhance cooperation in this field. These recommendations include:
 - Promoting better coordination and complementarity in “South-South Trade Union Cooperation”;
 - Improving the protection of workers, including their social protection through relevant international laws and regulations;
 - Strengthening the institutional capacities of trade unions in Islamic countries and in a number of policy areas;

- Promoting collaboration in reducing unemployment among OIC Member States through increasing capacity building, skill recognition and transparency in labor market and labor capacity information;
- Designing and implementing good strategies, including networking regionally and globally, consultations and exchanges of information, experiences and good practices at all levels;
- Developing a joint program that aims at supporting trade union organizations and bargaining strategies as well as their institutional capacities at all levels;
- Requesting governments to provide a well-balanced legislative framework to promote trade union collective bargaining and social dialogue;
- Recommending governments to increase their public spending on health, education, social insurance and other social services; and
- Expressing commitment to establish an “OIC Trade Union Committee” and proposing the recognition of this Committee at the relevant OIC forum as an affiliated body, among others.

Standardization of OIC General Guidelines on Occupational Safety and Health (OSH)

18. The Third Islamic Conference of Labour Ministers (ICLM), which was held in Jakarta, Indonesia on 28-30 October 2015, endorsed the General Guidelines on Occupational Safety and Health (OSH) and urged Member States to be guided by their provisions in carrying out their national operations. It also requested the SMIIC to undertake relevant studies for the “standardization of Guidelines on OSH”.
19. Pursuant to this and following due examination by its members, SMIIC adopted the General Guidelines on OSH as an OIC/SMIIC Standard on OSH. These standards are now available for the use of relevant bodies in OIC Member States.
20. As a further step towards application of the General Guidelines on OSH, International Islamic Fiqh Academy (IIFA) has issued a fatwa concerning the importance of occupational safety and health for workers from the religious point of view. While supporting the General Guidelines on OSH, IIFA called on the governments of OIC Member States for action on the issuance of laws and regulations that take into account the occupational safety and health issues in line with the public interest for those working in all areas, as well as the work on developing the necessary mechanisms for the follow-up of their implementation.
21. In a related development, SESRIC, during the period under review, has continued to organize a number of capacity building and training programmes in Turkey, Brunei Darussalam, Malaysia, Oman, Pakistan, Uganda, Palestine and Bahrain on various issues relating to OSH.

The Second Steering Committee Meeting

22. The Second Meeting of the Steering Committee of Islamic Conference of Labour Ministers was held in Jakarta, Republic of Indonesia on 10 April 2017. The main outcome of the Second Meeting was an agreement to finalize and submit for consideration of the 4th Islamic Conference of Labour Ministers (ICLM) scheduled for

Saudi Arabia on 29-30 November 2017 the three legal frameworks to harmonize standards and practices on labour matters among OIC Member States, namely Mutual Recognition Arrangement on Skills; Bilateral Agreement on Exchange of Workforce; and OIC Labour Market Strategy. In addition, the Meeting emphasized the need for the expeditious signing and ratification of the Statute of OIC Labour Centre in order to enable it immediately take-off as the new OIC specialized institution.

Workshop on Promoting Research and Study on Islamic Concepts and Practices Concerning Labour Matters

23. The Workshop on Promoting Research and Study on Islamic Concepts and Practices Concerning Labour Matters was held in Jakarta, Republic of Indonesia on 12 April 2017. The Workshop, which was organized pursuant to the Resolution of the Third Islamic Conference of Labour Ministers, emphasized the need for renewed policy efforts to address the underlying cause of unemployment in OIC Member States through implementing targeted measures on skills development, job creation and social protection. It also acknowledged that use of Islamic concepts and practices on employment was very limited. At the end of its proceedings, the Workshop made a number of recommendations, which include:
- Encouraging the OIC Member States to organize and support research and studies on Islamic concept and practices concerning labour matters;
 - Ensuring the formulation of Islamic Labour Standards in collaboration with national Islamic universities in OIC Member States; and
 - Encouraging joint research among relevant labour research institutions in OIC Member States on Islamic concept and practices, including establishment of Forum of such research institutions, among others.

4th OIC Labour Ministers Conference

24. As it was reported earlier, the Government of the Kingdom of Saudi Arabia has graciously offered to host the 4th ICLM in 2017. To this end, it has confirmed its readiness to host the said 4th ICLM in 2018. It is expected that the 4th ICLM will consider and adopt the three legal frameworks to harmonize standards and practices on labour matters among OIC Member States, namely Mutual Recognition Arrangement on Skills; Bilateral Agreement on Exchange of Workforce; and OIC Labour Market Strategy, which will further boost collective efforts of OIC Member States to prepare the OIC labour force to face the challenges of globalization and trade liberalization. In addition, the signing of the Statute of the OIC Labour Center will also take place within the framework of this Conference.

IV. INTRA-OIC TRADE AND INVESTMENT

25. The 44th Council of Foreign Ministers called on all Member States to furnish database of their trade and investment promotion agencies in order to design relevant capacity building and exchange of best practices among the said agencies. In addition, the said CFM invited all Member States to develop trade related capacity-building programmes

for the needy OIC Member States under the triangular and South-South Cooperation programmes among OIC Member States. The following report covers the recent outlook of trade relations in OIC Member States, activities under the trade promotion, trade financing and export credit insurances, trade facilitation, Halal sector development, investment promotion and OIC South-South cooperation, including outcome of the various consultations and coordination with regional and international partners.

26. Despite the effects of the international economic crisis, Member States tend to increase their intra-OIC trade due to the existence of bilateral and regional agreements, the similarity of consumption patterns, complementarity and regional efforts made for trade promotion, trade financing, insurance, and export credit insurance.
27. Similarly, the General Secretariat has requested all Member States to propose trade-related capacity-building programmes that could be incorporated in the ICDT's Work Programme for 2018. The General Secretariat has received requests from Gambia and Sudan and Iraq on trade-related capacity development programmes.
28. Consequently, it has identified some OIC countries, namely, Azerbaijan, Egypt, Jordan, Malaysia, Morocco, Pakistan, Senegal, Tunisia, Turkey and United Arab Emirates, which can provide capacity-building programmes for needy OIC Member States under the OIC triangular and South-South Cooperation programmes among OIC Member States. The General Secretariat has received an offer from the Republic of Turkey on its readiness to organize a training course on "Negotiation Process for Membership to WTO" for the trainees from Sudan.

Recent Outlook of Intra-OIC Trade

29. OIC countries registered a total of US\$ 709 billion intra-OIC merchandise trade in 2015. In the post-crisis period, intra-OIC trade registered a relatively stronger upturn compared to the OIC countries' trade with the rest of the world. Accordingly, as of 2015, intra-OIC trade accounted for 20.6% of OIC countries' total merchandise trade. Intra-OIC exports were recorded at US\$ 339 billion in 2015, as compared to US\$ 375 billion in 2014. Intra-OIC imports, on the other hand, were recorded at US\$ 370 billion in 2015, registering a major decrease compared to its value of US\$ 400 billion observed in 2014.
30. The joint coordination efforts helped to increase the share of intra-OIC trade in the total trade of Member States from 19.33% in 2014 to 20.33% in 2015, representing an increase of 5.19%. About 32 countries have reached this target in 2015. On the other hand, countries such as Guyana, Mozambique, Albania, Guinea, Nigeria, Suriname, Bangladesh, Malaysia, Gabon and Indonesia whose intra-OIC trade is lower than 10%, are called to diversify their partners in the OIC zone to help achieving the new target of 25% of intra-OIC trade in 2025.
31. In 2015, the geographical distribution of intra-OIC trade is ensured up to 36% by the Gulf countries followed by Asia (29%), the Middle East (24%), African countries Saharan (6%) and the Arab Maghreb Union (AMU) countries (5%). The main products traded between the OIC Member States are 29% composed of miscellaneous manufactured

goods, mineral fuels (23%), food products (22%), machinery and transport equipment (11%), chemicals (10%) and non-edible raw materials (5%).

Trade Promotion

32. Accordingly, 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:
- 7th Muslim World Biz. Forum and Exhibition, Kuala Lumpur, Malaysia, 18-22 October 2016: the event was attended about 500 companies from more than 30 countries as well as 15 000 visitors.
 - The Halal Expo, held in Istanbul, Republic of Turkey on 15-17 December 2016 on the sidelines of the World Halal Summit. The Expo was witnessed the active participation of 70 enterprises from 11 OIC Member States and 6 non-OIC countries. The major exhibiting countries were: Republic of Turkey, Kingdom of Morocco, Republic of Indonesia, Islamic Republic of Pakistan, and United Arab Emirates. Patronised by more than 1200 visitors, the Expo showcased an array of Halal food products, featuring notably agriculture and agro-food, handicrafts, textile products, perfumes and cosmetics.

Trade Financing and Export Credit Insurances

33. 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 Organisation.
34. In 2016, ITFC approved 58 operations in 20 countries. Out of the total approvals, 21% was for Least Developed MCs and, 63% for facilitating trade between MCs. ITFC's trade finance approval and disbursement were respectively as US\$ 4.48 billion and US\$4.8 billion. Breakdown of the approvals by region is as follows: Asia/CIS US\$2,166 million (48% of total approvals), MENA US\$ 1,552 million, (35% of total approvals) and Sub Saharan Africa US\$ 760 million (17% of total approval).
35. Sustainable access to energy is a key driver of economic and social development and has a multiple impacts on productivity, food security, education and so on. In this context, ITFC considers supporting the energy sector as one of the main pillars of its strategy in its interventions in MCs. In 2016, energy products financing represented 60% of total approvals, amounting US\$2,690 million. The bulk of the energy-related financing went to countries in Asia and MENA, followed by countries in Sub-Saharan Africa.
36. ITFC interventions in the agriculture sector continued to cover a wide range of commodities, which helped to create jobs, improve productivity, alleviate poverty, and bolster food security. In 2016, approvals for the sector amounted to US\$576 million. The bulk of the financing was to support key export commodities such as cotton, groundnuts, wheat, and sugar. ITFC also financed agriculture input such as fertilizers, seeds to enable

MCs have the inputs in time with low lost. In fact, Agriculture accounted for the largest share (54%) of ITFC's trade financing portfolio for Sub-Saharan Africa.

37. In 2016, ITFC continued to exert efforts for the implementation of its trade development flagship programs, which included Aid for Trade Initiative for Arab States (AFTIAS), major capacity building initiatives in international trade and marketing, namely "Youth Training and Employment for International Trade" in Egypt, "The International Trade Capacity Building and Market Access Support Program in Senegal." Furthermore, ITFC actively participated in other IDBG and OIC initiatives related to promotion of intra-OIC trade.
38. In addition, ITFC in cooperation with the Coordination Group for enhancing cooperation between Trade Finance and Export Credit Institutions and through its cooperation with international and regional institutions, designed a program that aims to increase the volume of trade exchange between the two regional, under the name "Arab Africa Trade Bridge (AATB) Program". This Program has designed a 3 year-Action Plan that includes a series of activities and projects in the Arab and African countries to highlight the trade opportunities and the increase of trade exchanges between the two regions. The plan also includes the provision of trade finance programs in favor of these countries. The Launching Forum of the Arab African Trade Bridges Program is scheduled for Rabat, Kingdom of Morocco on 22-23 February 2017.
39. Similarly, the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) has embarked on its trade expansion transactions through encouraging investment flows among Member States. It fulfils this by providing Shariah compliant export credit and investment insurance services to exporters, financial institutions, and investors, to cover the risk of non-payment of export receivable resulting from commercial or non-commercial and political risks. It also provides re-insurance services to the export credit agencies of Member States.
40. During the 2016 exercise, ICIEC as the Unique Leading Multilateral Takaful Institution arm of the Islamic Development Bank Group has faced with other MDBs and sisters entities, a year of general volatility along with a depressed global economy. Building on its in-depth expertise in the export credit insurance market as well as its recent achievements in securing important transactions in investment field, ICIEC was able to carry out properly its unique mandate to serve wisely its 46 Member Countries.
41. Through its unique Islamic sharia complied product and services as well dealing with vibrant and active private sector, ICIEC has been able to facilitate the expansion of trade and investments flows among the OIC Member States and between the OIC countries and the rest of the world.
42. ICIEC business insurance operations increased by 10% from US\$ 4.06 billion in 2015 to US\$ 4.47 billion in 2016. Similarly, new commitments increased by 14% from US\$ 3.39 billion in 2015 to US\$ 3.85 billion in 2016. Cumulatively, since inception, insurance approvals issued reached US\$ 30.94 billion and business insured amounted to US\$ 31 billion. The overall claim ratio (claim paid over premium invoiced) – the main indicator of credit insurance operation performance was around 32% in 2016. The top 6 Member

Countries that benefited most from ICIEC services since in the inception of business up to 2016 were Saudi Arabia (21.96%), United Arab Emirates (11.90%), Bahrain (10.27%), Turkey (7.60%), Egypt (7.22%) and Pakistan (7.45%).

Trade Facilitation

43. Similarly, the General Secretariat renewed its invitation to Member States to give effect to the various multilateral trade instruments in force among the OIC Member States. 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.
44. 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 relevant provisions of 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.

Investment Promotion

45. In line with the implementation of the Recommendations of the First Forum of the Investment Promotion Agencies (IPAs) of the OIC Member States, held in Riyadh, on 24 May 2016, on the sideline of the 15th OIC Trade Fair, the General Secretariat is compiling a database of Investment Promotion Agencies in OIC Member States. In this regard, the General Secretariat requested all Member States to furnish database of their IPAs, including their current activities in order to design relevant capacity-building and exchange of best practices among IPAs of the Member States. So far, People's Republic of Bangladesh, State of Kuwait, Islamic Republic of Pakistan, State of Palestine and the Republic of Turkey have submitted their inputs.
46. In line with the item 4 of the Resolution No. 1/43-E (A), adopted by the 43rd CFM, the General Secretariat has submitted to all Member States the updated version of the OIC/SMIIC General Guidelines on Halal Food. Subsequently, the General Secretariat invited all Member States to recognize this evolving unified OIC Halal Food Standards with the understanding that all variations bearing on doctrinaire differences will be incorporated in an Annex to be developed progressively.

OIC Halal Expo and World Halal Summit (WHS)

47. The World Halal Summit (WHS) was held on 15-17 December 2016 with the participation of about 300 delegates from Standardization, Accreditation, Certification bodies and private sector representatives from 22 OIC Member States. The Halal Summit was organized by the Republic of Turkey in cooperation with the Standards and Metrology Institute for Islamic Countries (SMIIC).

48. The aim of the Summit was to showcase the activities in Halal sector and to develop partnership with public and private organizations as well as NGOs within and outside of OIC. Within the framework of five Working Sessions, participants discussed various aspects of Halal production, standardization, Islamic jurisdiction, country experiences, accreditation and certification and the role of SMIIC and International Islamic Fiqh Academy. Speakers at the Summit emphasised on the following opportunities to further develop of Halal industry, including: (a) global promotional campaigns in order to increase halal awareness; (b) modalities for increasing Halal market share or creating a global Halal brand; (c) a more focused scientific research on the benefits of Halal foods; and providing accurate and well-researched market data.
49. The 44th CFM called upon the Member States to participate in the 5th OIC Halal Expo and World Halal Summit, to be held in Istanbul, Turkey, on 23-25 November 2017, under the auspices of the Presidency of the Republic of Turkey, in coordination with ICDT and SMIIC. In this regard, the General Secretariat encouraged all public and private sectors of the Member States to actively participate at the said Halal Expo and Summit.

V. TOURISM SECTOR DEVELOPMENT

50. The 44th 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, the CFM encouraged private sector entities of the Member States to promote intra-OIC tourism by actively participating in the Third OIC Tourism Fair, to be held in Cairo, Egypt including the sideline event, the Forum on Public-Private Investors in the area of Tourism.

Commemoration of Konya as OIC City of Tourism Award 2016

51. In line with the Resolution of the 9th Islamic Conference of Tourism Ministers (ICTM), the General Secretariat and relevant OIC institutions organized several events in commemoration of Konya as OIC City of Tourism 2016. The following events were organized by the relevant OIC institutions for the promotion of tourism and Islamic heritage in awardee city.

Workshop on the Future of Tourism development in Konya, Konya, Republic of Turkey, on 15-16 November 2016

52. SESRIC, ICDT and Konya Metropolitan Municipality jointly organized a Workshop on “The Future of Tourism Development in Konya” in Konya, Republic of Turkey on 15-16 November 2016. The event was a good opportunity to showcase the rich cultural and touristic resources of Konya for the participants from different countries, regional and international organisations. They discussed the different aspects and dimensions of tourism development and its future prospects.

53. The Workshop recommended, among others, the diversification of tourism, such as food and gastronomy, recreation and health through well-developed regional tourism plans equipped with a sound mechanism for implementation. It also urged the relevant stakeholders especially governmental institutions and academia to cooperate for having a common understanding and strategic vision for the development of tourism. Participants requested ICDT, SESRIC, SMIIC and other relevant institutions to seek ways to cooperate in the field of capacity-building and raising awareness on Islamic tourism by means of knowledge and experience sharing programmes. The recommendation of the workshop will be presented to the 10th Islamic Conference of Tourism Ministers (ICTM), to be held in Dhaka, People's Republic of Bangladesh on 12-14 November 2017, for its consideration.

International Symposium on "Konya in Islamic Civilization", held in Konya, Republic of Turkey, on 17-19 December 2016

54. The International Symposium on "Konya in Islamic Civilization" was organized by IRCICA and Karatay University in Konya, on 17-19 December 2016, in coordination with Konya Metropolitan Municipality and the Governorate of Konya. The Minister of Culture and Tourism of the Republic of Turkey, H.E. Prof. Nabi Avcı, delivered a Speech in the Opening of the Symposium. During the three-day academic symposium, forty-eight scholars from eight OIC Member States including Turkey, Iran, Azerbaijan, United Arab Emirates, Jordan, Albania, Oman and Tajikistan presented their papers. The Russian Federation also attended the event as an observer.
55. Diverse aspects of Konya as a center of cultural tourism were highlighted during the various presentations. The papers addressed topics relating to the cultural and scholarly developments in Konya over the course of its Islamic history from the Seljukid, and Ottoman to the present periods. It also reviewed the role of Konya's eminent religious scholars, educational institutions, social, artistic and literary developments. The Session also focused on Konya's urban and architectural heritage and the spirit of tolerance that emanated from the scholarly-mystic atmosphere of Konya making it a world city that symbolizes tolerance and compassion.

Commemoration of Madinah Al Munawwarah as OIC City of Tourism Award 2017

56. In line with the 9th ICTM Resolution, which approved Madinah Al-Munawwarah as OIC City of Tourism 2017, the Government of the Kingdom of Saudi Arabia organized the launching Ceremony of Madinah as OIC City of Tourism 2017, in Madinah on 18 February 2017. The launching was performed by His Royal Highness Prince Sultan Bin Salman Bin Abdulaziz Al Saud, the President of Saudi Commission for Tourism and National Heritage. The occasion was also attended by His Royal Highness Prince Faisal Bin Salman Bin Abdulaziz, the Governor of Al-Madinah. Also in attendance were the Minister of Tourism of Sudan, Ambassadors and Permanent Representatives of OIC member states, among other dignitaries.
57. The audience also received the speech of His Excellency, Dr. Yousef Al-Othaimen, the OIC Secretary-General, wherein he congratulated the Custodian of the Two Holy Mosques, the Government and people of the Kingdom of Saudi Arabia on this well-

deserved award to the City of Al-Madinah and expressed his hopes that the various programmes and activities lined up for the celebration of the OIC City of Tourism in 2017 would boost the potential of Madinah Al-Munawwarah as a regional hub for heritage and eco-tourism, considering its peculiar ecological attractions, historical landmarks and opportunities for desert safari, among others.

58. In addition to the impressive choreographic dances and historical displays on the ancient city of Al-Madinah, the authorities unveiled several other programmes and activities lined up for the celebration of the award during the year. These include: Festivals of Tourism and Heritage of Al-Madinah, the Ansar Village Programme for Youth and Sports, the Madinah Festival of Fireworks, Interactive Family Entertainment Programme, the Origin of Culture and Technology, Al-Mubarakah Exhibitions and Economic Development Fair. Other programmes and activities include: Madinah Arts Gallery, Choir Competition, Women Handicrafts Exhibition and Students Programmes by both Universities of Al-Madinah and Taibah as well as Women Cultural Shows.
59. On their part, the relevant OIC institutions plan to carry out a Programme of Activities in commemoration of Madinah Al Munawwarah during the year. Granting incentives and financial prizes to the Best Cultural Institution working for revitalizing cultural tourism in Madinah Al Munawwarah; Permanent Exhibit of ISESCO publications; Symposium on Addressing Defamation of Islam and its Sacred Symbols in the Media in a Professional and Human Right-Wise Manner. The Saudi Commission for Tourism and National Heritage have created a web site on Madinah as OIC City of Tourism (<http://madinah2017.com/?lang=en>), which was published all the activities during the year.

10th Islamic Conference of Tourism Ministers

60. The 10th Islamic Conference of Tourism Ministers will be held in Dhaka, People's Republic of Bangladesh on 5-7 February 2018. The Draft Agenda, Draft Annotated Agenda, Draft Work Programme, Draft Dhaka Declaration, Draft Resolution on Tourism Development and Progress Report of the General Secretariat have been distributed among the Member States. The Conference will discuss the following subjects: Development of Islamic Tourism; Progress on Tourism Infrastructure Projects; OIC Tourism Fairs; and OIC City of Tourism Award (2019 and 2020). The 43rd CFM called all Member States to actively participate at this 10th ICTM.

3rd OIC Tourism Fair

61. In compliance with the resolution adopted by the 9th Session of the ICTM, the 3rd OIC Tourism Fair will be held in Cairo, Arab Republic of Egypt in 2018. The 43rd CFM called on OIC Member States and their respective Private Sector entities to promote intra-OIC tourism by actively participating in the 3rd OIC Tourism Fair. A Forum for Public and Private Investors in the area of Tourism will also be held on the sideline of the Tourism Fair.

OIC Tourism Capacity Building Programme (Tr-CaB)

62. The StatCaB Programme of SESRIC aims to identify and implement training programmes by matching the capacities and needs of the National Statistical Offices (NSOs) in the member countries depending on the survey responses on Statistical Capacity Building. Since 2007, the Centre has organized over 244 statistical capacity building programmes including 175 short-term training courses, 45 international workshops, 10 study visits, and 8 technical missions with the participation of thousands of experts from the NSOs of OIC member countries. In the domain of tourism, SESRIC has organized 14 short-term training courses and 4 international workshops since 2007.
63. During the period of under consideration, the following training programmes have been implemented, which are listed below:
- Training Course on “Inbound Tourism Statistics” in Azerbaijan, 21-22 November 2016;
 - Training Course on “Tourism Satellite Account” in Suriname, 14-16 February 2017;
 - Training on the Development and Promotion of Muslim Friendly Tourism in Ankara, Turkey, 4-7 July 2017.

OIC/COMCEC Private Sector Tourism Forum

64. The 5th Meeting of the OIC/COMCEC Private Sector Tourism Forum was held in Istanbul, Republic of Turkey, on 4 May 2017. The Meeting adopted, among others, the following recommendations: raising the awareness about Islamic Tourism/Muslim Friendly Tourism not only in the OIC Member States, but also in Non-OIC World; experience sharing, technical cooperation and capacity building programmes among the Member States; developing and harmonizing standards in Muslim-Friendly Tourism in the OIC Member States. It also underlined the importance of creation of collaboration between Public and Private Sectors for restoring tourism destinations and business relations.

OIC Tourism Portal

65. In compliance with the resolution of the 9th ICTM, ICCIA, ICDT and SESRIC have been entrusted to create the OIC Tourism Portal in collaboration with the OIC Member Countries. This project is part of the Executive Program for the implementation of the “Framework for Development and Cooperation in the domain of Tourism among the OIC Member States” for the period of 2016-2017. The objective of this project is to increase public awareness on existing tourist attractions, resources and facilities in the Islamic World with a view to encouraging tourists’ visits to other Islamic Countries by providing full information to potential visitors. The creation of the OIC Tourism Portal will on one hand increase the visibility on OIC Tourism resources and sites as well as tourism arrivals and revenues while on the other, it will enable the development of tourism infrastructures and tourism related activities.

66. The OIC Tourism Portal is proposed to be structured under the following sections, as: OIC Documents; Statistics; Research; Capacity Building & Training Activities; Tourism Fairs & Events; Tourism Destinations in OIC Member Countries; and Investment in Tourism Projects.. The ICCIA has already created on its website a section on Islamic Tourism, which features all 57 Member countries touristic attractions and related data. The said portal has been launched on 20th October 2017.

Tourism publication

67. SESRIC has published a 2017 edition of the report titled “International Tourism in the OIC Countries: Prospects and Challenges”. The report examines the performance and economic role of international tourism sector in OIC member countries in the latest period for which the data are available. It analyses again the two traditionally used indicators in measuring international tourism, i.e. international tourist arrivals and international tourism receipts. The analysis is being made at both the individual country and the OIC regional levels. The Report also focuses on intra-OIC tourism figures to reflect recent developments. Chapter 4 of the Report highlights the challenges and potential of Islamic Tourism; as a new dimension of tourism sector in OIC member countries. The final chapter of the Report concentrates on the promotion of regional integration in the OIC countries through tourism. It aims to explore the role of tourism sector and tourism activities in deepening regional integration in the OIC countries such as through visa facilitation among OIC countries, cross-border national park projects for tourism, and joint infrastructure projects for facilitation of tourism (e.g. cross-border railway projects). Overall, the Report sheds light on the challenges of tourism development in the OIC countries and the issue of tourism cooperation among them and proposes some recommendations to serve as policy guidelines.

VI. COOPERATION IN THE DOMAIN OF TRANSPORT

68. OIC Member States widely recognize that transport is among the key catalysts of economic development and international competitiveness, in view of its role as a critical logistics and service support sector. The improvement of transport facilities is among the major priorities of the OIC economic cooperation agenda and Member States engaged in the implementation of a number of transport projects in the various sub-regions. To this end, the 43rd Session of Council of Foreign Ministers (CFM) supported the execution of the Dakar-Bamako-Sikasso-Bobo-Dioulasso rail loop on Dakar-Port Sudan Railway corridor and urged OIC Member States and Institutions to mobilize necessary funding for the said project. It also urged OIC Member States and development partners to extend financial and technical assistance to the concerned OIC Member States in the elaboration of feasibility studies of their national segments along the OIC Dakar-Port Sudan Railway corridor. It further invited OIC Member States to strengthen cooperation for developing the International East-West Trans-Caspian as well as North-South multimodal transport corridors. This segment will highlight the activities of OIC and its relevant institutions in the domain of transportation during the period under review.

Resuscitation of OIC Transport Ministers Conference

69. The First OIC Conference of Transport Ministers, which was held in Istanbul, Turkey on 7-10 September 1987, discussed how to boost connectivity among OIC Member States through realization of joint road, railway and maritime transport projects. The Conference adopted “Resolution on Cooperation in the field of Transportation among OIC Member States”. It set out a number of measures in the areas of road, railway and maritime transport to improve transport connectivity between OIC countries. These measures included: proposal for establishment of an Association of Road Transportation; development of a Common Entry Certificate System; establishment of connected road networks; harmonization of rules and regulations regarding maritime transport; establishment of a Data Bank Center for maritime transport capacities; conducting study with a view to identifying ways and means of eliminating the existing bottlenecks in railway connections among OIC Member States, and creation of a Follow-Up Committee to monitor the implementation of the resolution, among others.
70. Notwithstanding the fact that most parts of the resolution remained unimplemented due to lack of follow-up actions. There is an urgent need to revive this cooperation framework through the OIC Ministerial Meeting on Transportation. This is in view of the contemporary relevance of this sector to socio-economic development in OIC member states at a time when the infrastructure deficits pose a challenge to their developmental aspirations. There is also an added fact that, in recent years, many activities and projects have been initiated in the area of cooperation on transportation at the OIC level.
71. Against this background, the General Secretariat has prepared an Information Note with regard to convening of the Second OIC Conference of Transport Ministers and circulated among Member States. The Information Note provides an overview of the main issues that will be brought to the attention of Transport Ministers during the Second OIC Conference of Transport Ministers.
72. Subsequently, the Government of the Republic of Sudan has graciously offered to host the Second OIC Conference of Transport Ministers in Khartoum, Sudan on 17-19 December 2017. To this end, presently necessary arrangements are being made for this purpose.

Implementation of the OIC Dakar-Port Sudan Railway Project

73. The General Secretariat has continued to promote the implementation of OIC Dakar-Port Sudan Railway project through mobilization of funds for the Dakar-Bamako-Sikasso-Bobo Dioulasso railway loop. In this regard, during a meeting between the focal person at the Ministry of Finance of Burkina Faso and a representative of OIC General Secretariat, which was held on the sidelines of 43rd CFM in Tashkent on 18 October 2016, it was agreed that Burkina-Faso would submit to IDB in a timely fashion a properly prepared project on its own component of the Dakar-Bamako-Sikasso-Bobo-Dioulasso Railway Loop for financing purpose. Meanwhile, IDB is finalizing the consideration of financing request by Senegal for its national segment of this cross-border project.
74. Despite CFM resolutions urging the concerned OIC Member States to include their respective national segments along the OIC Dakar-Port Sudan Railway corridor in their national development plans, most of the countries, which are involved in this integrative project, are yet to submit their projects in the usual manner.

75. In view of the foregoing, there is a need for the concerned Member States to prepare and submit their well-designed projects bearing on the national components of OIC Dakar-Port Sudan Railway corridor for securing adequate technical support and financing from OIC Member States and its development partners.
76. Pursuant to Mali's request to Turkey to enhance financial support of the OIC to Mali, Turkey has indicated its willingness to extend financial and in-kind support to OIC projects in Mali. To this end, the General Secretariat has forwarded an Information Note on OIC Dakar-Port Sudan Railway Project, including necessary data on Dakar – Bamako - Sikasso - Bobo-Dioulasso rail loop project, for the consideration of the relevant authorities of Turkey.

Financing of Transport Sector Projects by IDB

77. IDB has continued financing transport sector projects in OIC Member States during the period under review. During this period, IDB approved financing for the following transport sector projects from a number of OIC Member States:
- Tirana-Elbasan Road Project in Albania;
 - High-Speed Train Sets Project, Turkey;
 - Kabul City Ring Road Project, Afghanistan;
 - Kulob-Kalai-Khumb Road, Tajikistan;
 - Two Regional Integration Roads: “151 km Dabola-Kouroussa” and “116 km Guekedou-Kissoudougou-Kondembradou” roads projects in Guinea; and
 - Rehabilitation of Avepozo-Aneho Road and Coastal Erosion Protection, Togo, among others.

Training Course for Bangladesh Railway Staff

78. On its part, SESRIC organized a training course on “Cross Border Activities” for Bangladesh Railway staff in Dhaka, Bangladesh on 21-22 December 2016. Two experts from the Turkish State Railways (TCDD) conducted the course and it focused on the operational applications at exchange stations; delivery and sending of a train at exchange station, and personnel exchange.

Workshop on Commercialization of Trans-Saharan Road Corridor

79. Within the framework of the OIC current approach on building wider partnerships for the implementation of its transportation and infrastructure projects in its Member States, the General Secretariat attended the Workshop on Commercialization of the Trans-Saharan Road Corridor, which took place in Algiers, Algeria on 4 December 2016 as a side event of the African Investment and Business Forum held in Algiers, Algeria on 3-5 December 2016. The workshop was organized by the IDB in collaboration with relevant Algerian authorities and the Secretariat of the Trans-Saharan Road Liaison Committee (TRLIC).
80. Participants at the Workshop highlighted the steps taken towards implementing national segments of the Trans-Saharan Road Corridor. They also dwelt on the need for national governments to show political will towards the successful execution of this integrative project, on one hand, and for the private sector to be actively involved in this project, on the other hand. The Workshop also stressed the need for the expeditious completion of construction works with regard to the missing links, thereby facilitating connection of

Chad and Mali to the Trans-Saharan Road Corridor. In this context, it was emphasized that this could be realized through cooperation between these countries and development partners.

81. Furthermore, the workshop further expressed its support to IDB's proposal for commercialization of the Trans-Saharan Road Corridor, since this project involves significant capital and continuous expenditure on maintenance and management. To this end, the Workshop highlighted the need for preparation of a Corridor Master/Development Plan for addressing various (soft and hard) aspects and requirements of the corridor, and establishment of a corridor management mechanism with participation of countries along the Trans-Saharan Road Corridor, regional organizations and development community. The workshop also emphasized the importance of starting commercial operation of the Algiers-Lagos segment of the Trans-Saharan Corridor after completion of construction works in Arlit-Assamaka section in Niger by the end of 2017.

VII. ROLE OF PRIVATE SECTOR

82. The 43rd Session of CFM called on Member States to mainstream the role of the Private Sector for the advancement of socio-economic cooperation within the OIC and requested the Secretary General to host a meeting of major Private Sector stakeholders for this purpose. Similarly, the session called on OIC institutions working in the domain of trade promotion, to coordinate their respective actions with ICCIA with a view to enhancing the effectiveness and wider coverage of OIC trade fairs, exhibitions and specialized forums. The Session requested OIC Member States to designate their umbrella Chambers of Commerce and accredited member of the ICCIA, in order to strengthen the membership of ICCIA. The Session also called upon ICCIA to conduct analytical information on the best practices in the field of Small and Medium Enterprises. The 43rd CFM urged Member States, which have not done so, to consider acceding to the Article of Agreement of the Islamic Corporation for the Development of the Private Sector (ICD) in its capacity as one of the members of IDB Group, and called on ICD to conduct analytical information on the best practices in the field of Small and Medium Enterprises.

25th Board of Directors and 33rd General Assembly Meetings of ICCIA

83. The 25th Board of Directors (BoD) and 33rd General Assembly meetings of Islamic Chamber of Commerce, Industry and Agriculture (ICCIA) was held in Muscat, Sultanate of Oman on 11-12 April 2017. The General Assembly Meeting adopted the Budget of ICCIA and Plan of Activities of the Chamber for the year 2017. The major planned activities of ICCIA for 2017 include: OIC Forum on Public-Private Investors in the Area of Tourism; Establishment of an Islamic Tourism Portal; Workshop on Key Infrastructure Development for Rural Growth for OIC; Specialized Workshops on Business Leadership and Entrepreneurship Development; Chambers of Commerce Forum; and Workshop on Development of SMEs in OIC Countries.
84. The General Assembly elected Sheikh Saleh Kamel as the President of ICCIA for the new term (2017-2021). The Meeting also renewed all the members of Board of Directors (except the Federation of Iraqi Chambers of Commerce) for the new term according to their official applications submitted to the ICCIA, including the new candidates from

Indonesia, Malaysia and Mali. The General Assembly meeting approved two studies presented by the Union of Turkish Chambers and Commodity Exchange (TOBB) and ICCIA namely, “Field Study on the Experiences of Konya, Republic of Turkey” and “Textile Industry in the Islamic World”, respectively.

Businesswomen Forum

85. The ICCIA had jointly organized with the Council of Saudi Chambers (CSC), the 9th Forum for Businesswomen in Islamic Countries, in Riyadh – Kingdom of Saudi Arabia, in May 2016, under the theme of “Investment Opportunities in the Islamic World”. The Forum was held under the Kind Patronage of the Custodian of the Two Holy Mosques, HRH King Salman Bin Abdul Aziz Al-Saud and was inaugurated by HRH Princess Nora bint Mohammed Al Saud, the spouse of HRH the Governor of Riyadh. The Forum was attended by more than 250 participants from number of OIC Countries.
86. The Forum emphasized the need of access to finance for Businesswomen of OIC Countries and calls upon the relevant stake-holders to extend full support in facilitating easy access to finance. The Forum underlined the significance of the establishment of joint business councils for businesswomen in the Islamic countries because of their roles in promoting investment opportunities through the private sector, and called on the relevant institutions in the Islamic countries to further intensify the support for their establishment.

Workshop on Key Infrastructure Development for Rural Growth for OIC

87. ICCIA organized a Workshop on “Key Infrastructure Development for Rural Growth for OIC Countries”, in collaboration with the Perez-Guerrero Trust Fund for South-South Cooperation (PGTF), Food & Agriculture Organization of the UN (FAO) and Union of Chambers and Commodity Exchanges of Turkey (TOBB) in Istanbul, Turkey on 24-26 April 2017.
88. The objective of the Workshop was to provide an overall review of problems, issues and strategic option in developing a backbone and supporting infrastructure for rural development. The Workshop focused on the hardware infrastructure (Roads, Irrigation, cold chain development etc.) to software infrastructure (institutional and governance reform) in rural growth and the issues that are being encountered by the various components of the rural corridors being planned and implemented in the OIC region. The Workshop was attended by the 23 participants from 14 Member States.

Training Program on Entrepreneurship Development through IT for OIC Countries

89. The ICCIA organized the Training Program on Entrepreneurship Development through IT for OIC Countries, on 7-9 August 2017, in Sharjah, United Arab Emirates. The program was held in collaboration with the Perez-Guerrero Trust Fund for South-South Cooperation (PGTF) and the Sharjah Chamber of Commerce & Industry.
90. The program called upon the relevant Member Chambers having the expertise, to share their knowledge, experiences and training resources in strengthening the training capacities of National Chambers of other countries, which requires such assistance. It

also requested the ICCIA and relevant agencies / organizations, to aim at higher level of training activities by organizing programmes for Training of Trainers, which could in turn be engaged by the National Chambers to conduct local training and development programmes. The Training Program was attended by 24 participants from 19 Countries.

The Islamic Corporate Masfaq for Growth & Job Creation

91. Al-Masfaq is an initiative of the Islamic Chamber focusing on facilitating the private sector to conduct businesses from one common platform. It is a model for collaboration between the Chambers of Commerce and the ICCIA. The first implementation of the idea commenced in Saudi Arabia, with the collaboration of Jeddah Chamber of Commerce & Industry (JCCI). The ICCIA hopes to replicate this model with numerous OIC Member States and Chambers of Commerce.
92. Its main goal is to develop the economy and to provide job opportunities by way of developing an investment map of the city, where Al-Masfaq operates, so as to give a clear picture to the potential investors to explore the real and feasible investment opportunities. It also aimed at being the one-stop-shop that provides all the needful permission, licensees and NOCs that are needed from all the investment concerned governmental authorities. Al-Masfaq will be a place where youth with creative ideas can meet entrepreneurs who are willing to assist in investment and wellbeing of the community. The major role of Al-Masfaq is not only the investment, but also to gather people under one roof and to facilitate procedures and create development in the various fields of economic activities.

Formation of OIC Arbitration Centre as per the Recommendation of COMCEC

93. During the 24th Meeting of the ICCIA Board of Directors, held in Konya, Turkey on September 2016, the representative of the Union of Turkish Chambers (TOBB) made a detailed presentation on the proposed Formation of OIC Arbitration Centre as per the Recommendation of COMCEC. It will be hosted by the Republic of Turkey and TOBB in Istanbul, as an affiliated organization of ICCIA. The Center may also be equipped to extend training to the Member Countries.
94. Meanwhile, the OIC General Secretariat and the International Islamic Center for Reconciliation and Arbitration (IICRA) signed a Memorandum of Understanding (MoU) in OIC Headquarters, Jeddah, Kingdom of Saudi Arabia, on 20 March 2017. The MoU aimed at establishing partnership between two parties on investment and trade disputes, exchange of expertise, consultations and information and organization of symposia, conferences and specialized training programmes. Under the MoU, two sides will organize joint educational activities to create awareness about reconciliation and arbitration and encourage recourse to them as some of the tools for encouraging and protecting investments among Member States. The Center will also provide specialized training programmes on the legal and religious aspects of arbitration and Islamic financial transactions.

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

95. The Islamic Corporation for the Development of the Private Sector (ICD) is a member of Islamic Development Bank (IDB) Group and was established in 1999. The ICD currently has an authorized capital of USD 4.0 billion and its shareholders consist of the IDB, 52 member countries, and five public financial institutions. The mandate of the ICD is to support the economic development of its member countries through the provision of finance to private sector projects in accordance with the principles of Sharia'a.
96. Since inception, accumulated gross ICD approvals have amounted to US\$ 4.04 billion, allocated to 311 projects. Cumulative gross ICD approvals by modes of finance include 176 projects in Term Finance- US\$ 1,588.8 million, 52 projects in Line of Finance (LOF)- US\$ 1,113.7 million, 42 projects in Institutional Equity (IE)- US\$ 475.6 million, 30 projects in Corporate Equity (CE)- US\$ 456.6 million, and 11 projects in Asset Management Services (AMS)- US\$ 409.6 million. In terms of disbursement, the total ICD disbursement amounted to US\$ 1.96 billion worth of investments. Disbursements vary according to modes of finance, with Term Finance and Line of Finance (LOF) projects taking the largest share (58.6 percent). Institutional Equity operations accounted for 14.3 percent, followed by Asset Management Services and Corporate Equity at 14.1 and 13 percent, respectively.
97. Sector-wise, cumulative ICD approvals spread over a number of industries, ranging inter alia from financial to infrastructure, agriculture, oil and gas, and manufacturing. As a priority sector, the financial industry accounted for the largest share, representing 48.4 percent of gross approvals since inception. The industrial and mining sector takes up the second largest share (25 percent), with a gross approved amount of US\$ 1,018.9 million. This is followed by real estate, health and other social services, information and communication, and transportation, accounting for 19.5 percent of total approvals.
98. Regarding geographic distribution, ICD approvals also reflect an emphasis on diversity. The ICD investment operations expanded to 42 Member Countries, in addition to a number of regional projects that cover several economies. The Middle East and North Africa (MENA) region accounts for the bulk of cumulative ICD approvals, representing 37 percent of gross approvals. Regions such as Eastern Europe and Central Asia (20 percent), Asia and Pacific (16 percent), and Sub-Saharan Africa (13 percent) follow accordingly. The share of regional/global projects covering several countries was 14 percent of gross approvals.

VIII. POVERTY ALLEVIATION PROGRAMMES

99. In addition to the South-South and Triangular Cooperation for delivery of social services to the various segments of populations of OIC member states, the operations of the Islamic Solidarity Fund for Development, the Micro-Finance for Poverty Alleviation and the development of Social Finance programmes have also loomed large in the realm of OC poverty alleviation strategies.

Islamic Solidarity Fund for Development (ISFD)

100. The 44th Session of CFM called upon OIC Member States to redeem their respective pledges to the Islamic Solidarity Fund for Development (ISFD), and to make additional commitments on a voluntary basis, including allocation of Waqf in favour of ISFD so as to achieve the target capital of the said Fund, which is US\$ 10 billion.
101. The Fund has taken the lead in developing ISFD Flagship Programmes, and these include: 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. All of these programmes are now in operation in various countries especially in the Least Developed Member Countries. Hitherto, there has been a total of US\$ 665 million approved by ISFD for 108 projects in 33 OIC Member States.
102. The main sectors of focus have been (i) Agriculture (incl. Rural Development), which accounted for around 38 percent of the ISFD financing, (ii) Education (incl. VOLIP), which accounted for around 23 percent of the ISFD financing, (iii) Health, which accounted for 13 percent and (iv) Finance which also accounted for 13 percent of the ISFD financing. The Least Developed Member Countries (LDMCs) have been the main beneficiaries of these operations, enjoying more than 80% of the Fund's financing. In fact, 59 % of these approvals were made for Sub Saharan Africa, 16 % to the Central Asian Member Countries, 13% to Middle East and North Africa and 12% to Asian countries.
103. The Fund is still constrained by the low level of mobilized resources, compared to its approved target capital of US\$10.0 billion. By the end of 2016, the level of pledged capital contributions to the ISFD stood at US\$2.68 billion, with US\$1.68 billion, committed by 45 member states, and US\$1 billion by IDB. In 2016-2017, US\$ 154.42 million has been received as paid-up capital, with US\$150 million coming from IDB, US\$1 million from Bangladesh, US\$2.38 million from Indonesia, US\$ 0.94 million from Benin and US\$0.1 million from Turkmenistan. The total amount of received contributions thus far is US\$2.532 billion, of which US\$950 million was paid by the IDB and US\$1.582 billion by Member States.
104. Due to internal investment process impediments, there has been generally low performance in the ISFD investment portfolio, which accounts for the historically low returns on the income generated. However corrective and enhancive measures have been set in motion to improve the performance of its investments portfolio which include; establishing an ISFD Investment Advisory Committee, revision of the ISFD Investment Policy, inclusion of the Islamic Financial Services Department (IFSD) as an investing department, and the shift in focus towards impact investing and real estate, among many others.
105. In order to showcase the activities as well as the branding of the Fund, several films have been produced by ISFD including: Community Driven Development, Micro-Finance Jordan, VOLIP Senegal, and Renewable Energy Bangladesh. During 2016, there were two films produced in its final form, namely, Micro-Finance Benin (based on an ISFD Co-financed project) which was deemed as very successful and one on Obstetric Fistula.

In the same vein, there has been an effort to document success stories of ISFD projects, and an international Consultant was hired (Green Ink- UK) to produce several brochures, flyers, and a synthesis report. These will aid the Fund's resource mobilization efforts as well as enhancing its visibility globally.

106. In the light of the above-mentioned constraints, ISFD is urgently in need of funds to expand its activities towards alleviating poverty and improving social services and infrastructures. In this regard, member states are kindly invited to redeem their respective pledges and to make additional financial commitments. Similarly and in line with the resolution of 11th OIC Summit, Member States are also requested to provide landed property in their respective countries for Wakf projects as in-kind contribution to ISFD resources. This is in addition to the request for encouraging Private Sector establishments in OIC Member States to contribute to ISFD funds.
107. In line with the relevant resolutions of Council of Foreign Ministers (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.
108. Subsequently, Benin and Burkina Faso have allocated a plot of land to ISFD under the Waqf Programme. In addition, several countries have already expressed their interest to commit land for this purpose including: Jordan, Azerbaijan, Cameroon, Maldives and Sudan.

Special Programme for Central Asia (SPCA)

109. The 43rd CFM endorsed the Special Programme for Central Asia (SPCA) prepared by Islamic Development Bank Group (IDB), as a critical component of the OIC Plan of Action for Cooperation with Central Asia (PACCA), which covers six countries, namely, Azerbaijan, Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan and Uzbekistan.
110. For the implementation of the SPCA, which covers four priority areas such as trade; energy; transport and agriculture, a total financing of US\$ 6 billion is targeted for the period 2016-2020, comprising US\$ 2.5 billion of ordinary financing, US\$ 375 million of concessional financing, US\$ 1.25 billion for trade financing, and US\$ 500 million of private sector financing. Additionally, conventional and innovative resource mobilization efforts and co-financing with development partners is estimated to yield over US\$ 1 billion.
111. Official launching of the SPCA was held in Jakarta, Indonesia on 17 May 2016 during the 41st Annual Meeting of IDB Board of Governors.

Development of Microfinance Institutions

112. The OIC has been pre-occupied with addressing the problem posed by inadequate investment and paucity of resources to support development efforts in its Member States, particularly among its poor and vulnerable segments. In this regard, the diversification of

funding sources has become crucial, more so considering the ever increasing demand for financial resources.

113. Keeping in view the importance of microfinance for poverty alleviation and empowerment of poor and low-income people, the OIC and its relevant institutions have initiated several microfinance development programmes. These include IDB Microfinance Development Programme (IDB-MDP); and a US\$ 500 million Microfinance Support Programme (MFSP) of the Islamic Solidarity Fund for Development (ISFD), among others. Under IDB Microfinance Development Programme, a number of microfinance related projects are being implemented in Bangladesh, Indonesia, Sudan, Senegal, Tunisia, Egypt, Pakistan and Tajikistan. In a similar way, up to date, ISFD within the framework of MFSP has approved US\$111.47 million for financing a number of projects in the various OIC countries.
114. In order to overcome the impediments to the expansion of microfinance services and to promote sustainable development of microfinance in OIC Member States, the OIC General Secretariat and IDB organized a Seminar on Islamic Microfinance for Poverty Alleviation in OIC Member States, in Bogor, Republic of Indonesia on 14-15 May 2016, on the sidelines of the 41st Annual Meeting of IDB Group. The Seminar was attended by 120 delegates from 13 OIC member countries and experts from local banks, academicians and representatives of SMEs from Indonesia. The objective of the event was to kick-start a platform to share and deepen the understanding on the Islamic Microfinance models, good practices, governance and standards developed by the Central Bank and Islamic Microfinance Institutions in OIC Member States. One of the main objectives of this event was also to review and complete a 3-year Program on Islamic Microfinance for Poverty Alleviation and Capacity Transfer (IMPACT). This program will provide a platform for information sharing, networking, advocacy, research, and capacity building on financial inclusion in OIC Member Countries and beyond.
115. The goal of the IMPACT is to create a platform for experts to share and deepen the understanding on the Islamic Microfinance models as well as to create tools and infrastructure in order to share best practices, governance and standards. The program consists of five key pillars, such as: 1) Technology; 2) Operations); 3) Monitoring and Evaluation; 4) Policies and Standards; and 5) Advocacy.
116. The specific programmes for all the pillars feature, among others, the development of a one-stop portal of Islamic microfinance; and an operational toolkit that includes standard operating procedures, policies, contractual document templates, feasibility study templates and other operational documents. It also includes developing of a monitoring and evaluation framework, including a rating system combining areas of financial sustainability, governance, social performance as well as identifying and promoting of a key policies and standards (including accounting and governance standards) that facilitate the growth of Islamic Microfinance.

Development of Islamic social finance

117. Islamic social finances such as zakah and awqaf are also assuming great significance within the OIC development agenda, as an effective tool for mobilizing funds to address

the problem of financial exclusion faced by Micro, Small and Medium Enterprises in OIC Member States, within the framework of its poverty alleviation initiatives.

118. Within this context, the Islamic Research and Training Institute (IRTI), a research and training arm of the IBD Group, prepares every year since 2014 the Islamic Social Finance Report (ISFR) focusing on a specific region. The first report - ISFR 2014 presents the historical trends, future challenges and prospects for the various segments of the Islamic social finance sector in South and Southeast Asia and it covers Indonesia, India, Pakistan, Bangladesh, Malaysia, Singapore and Brunei Darussalam. The second reports covers six African countries, namely Sudan, Nigeria, Kenya, Mauritius, South Africa and Tanzania.
119. According to these reports, Islamic social finance has generally shown an increasing trend in all countries under review. For example, the value of Islamic social finance amounted to US\$ 2.3 billion in some OIC Member States in South and South-East Asia. Similarly, Islamic social finance has an estimated market value of US\$225 million in some OIC Member States in Sub-Saharan Africa.
120. Similarly, the ISFR 2016, which will be released shortly, focuses on selected countries in the Central Asia and East Europe, e.g. Kazakhstan, Kyrgyzstan, Tajikistan, Bosnia & Herzegovina, Macedonia and the Russian Federation. On its part, the ISFR 2017 will cover selected countries in the North and West Africa (e.g. Morocco, Tunisia, Algeria, Senegal, Benin, Burkina Faso, Guinea-Bissau, Côte d'Ivoire, Mali, Niger and Togo). Publication of such reports is in addition to training activities, which IRTI and other relevant OIC institutions are organizing with regard to development of the Islamic social finance sector.

IX. OIC INFRASTRUCTURE DEVELOPMENT AND REGIONAL INTEGRATION POLICY

121. The 43rd CFM emphasized the need for elaboration of an OIC infrastructure development and regional integration policy, aimed at supporting and mobilizing resources for development of necessary physical and institutional infrastructures as well as fostering regional integration and economic growth in OIC Member States. In this regard, this segment will dwell on the process towards elaboration of a draft OIC Infrastructure Development and Regional Integration Policy that will be validated by OIC member states. It will also provide updates on the implementation of the Islamic Solidarity Fund for Development and OIC Plan of Action for Cooperation with Central Asia.

OIC Infrastructure Development and Regional Integration Policy

122. The General Secretariat, in collaboration with the various OIC institutions, has submitted a zero draft of the proposed OIC Infrastructure Development and Regional Integration Policy (OIC-IDRIP) to OIC member states in November 2016. To this effect, reactions of member states were received and a further compilation is being made before kick-starting the validation procedures as appropriate.
123. Anchored on the strategy of supporting creation of cross-border projects to promote regional integration, the Policy seeks to intervene in six priority sectors, namely:

transport; energy; telecommunication and postal services; trade; industrial development; and agricultural development. The vision of the Policy is to develop an OIC economy that is integrated, interconnected, internally competitive, inclusive, growth-oriented and sustainable. The major goals of the Policy is to promote development and rehabilitation of infrastructure, facilitation of joint studies, mobilization of resources and facilitation of enabling legislative environment for the proper execution of these projects.

124. Consequently, Jordan, Iraq, Qatar, Saudi Arabia, Tunisia, Turkey, Sudan, Egypt, Morocco, Lebanon and Uzbekistan have submitted their comments on the draft OIC IDRIP. While supporting the policy document, Jordan proposed additional projects such as the execution of energy network and development of renewable energy projects as well as programmes on awareness-raising on rationalization of conventional and renewable energy. In its comments, Iraq observed the absence of specific projects and financing mechanism in the document. It also suggested including in priorities security, tourism, education and scientific research. Saudi Arabia has made several proposals for inclusion in the document. These proposals feature coordination with other regional integration initiatives along with indication of the targeted initiatives in each sector; increasing investments among the Member States and launching of economically feasible joint projects; setting up a structure to govern policy and its implementation; and linking policy to SDGs. In its comments on the draft, Qatar emphasized that the policy should not affect negatively the existing cross-border projects as well as economic interests of the Member States. On its part, Turkey observed that the draft OIC IDRIP has many ambitious targets/objectives without a well-defined implementation and monitoring mechanisms. In addition, financing mechanism of the policy needs to be further elaborated, while the existing programmes under the COMCEC and similar OIC organs should be taken into consideration to avoid duplication and waste of resources. Turkey further suggested conducting a needs assessment of OIC Member States on infrastructure in order to identify sound targets in this field. Sudan, Egypt, Morocco, Lebanon and Uzbekistan have made additional proposals for inclusion in the draft OIC IDRIP. These proposals relate to: energy, transport and communication; trade; industry and agriculture components of the draft.
125. In order to make the document ready for the eventual meeting of an OIC Expert Group, which will recommend same for CFM's validation, OIC Member States, which have not done so, are hereby implored to send their comments on the Draft OIC-IDRIP. To this end, the 44th CFM urged other Member States to submit their input in a timely manner. This is with a view of enhancing the compilation of an inclusive and comprehensive document, which will enjoy wide ownership by OIC Member States.
126. The OIC Infrastructure Development and Regional Integration Policy will be implemented through preparation of sub-regional programmes for Asia, MENA and Sub-Saharan Africa and their translation to priority regional/cross-border integration projects. The beneficiary OIC Member States will be involved in planning, design, preparation and implementation of the programmes and projects. In this context, the Policy will also support existing initiatives for the above mentioned sub-regions and which are aimed at addressing physical and institutional connectivity among them. In doing so, such initiatives as Special Programme for Development of Africa (SPDA) and Special

Programme for Central Asia (SPCA) will be used as building blocks for OIC level integration.

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

South-South Cooperation and Reverse Linkage programmes on Trade Related Matters

127. The economic assistance to OIC member states has taken the form of South-South and Triangular Cooperation. This is with a view to scaling up support for the various national programmes in OIC member states, given the need to address the dwindling resources from advanced countries as evident in the progressive reduction of Overseas Development Assistance (ODA) and Foreign Direct Investments (FDIs) from the countries of the northern hemisphere. The major consideration for South-South Cooperation within the framework of OIC is anchored on the fact that in spite of the large number of Least Developed Countries, most of which are in Africa, other OIC countries are classified as Middle Income Countries, including 18 oil exporting countries with enormous financial resources. OIC countries post a GDP of US\$6 trillion and account for 10% of the world trade. In this regard, the following programmes and mechanisms are relevant.

COMCEC Project Cycle Management (PCM)

128. Under the COMCEC Project Cycle Management (PCM), 23 projects were successfully implemented in 2015-2016 and more than 40 OIC countries have participated in the COMCEC Project Funding. Moreover, during the year 2017, 15 projects were approved for implementation.
129. Through the COMCEC PCM, the Member Countries and OIC Institutions are mobilized to realize the principles and objectives of the COMCEC Strategy. The projects conducted under this mechanism are developed in the areas where the policy recommendations have been formulated by the Working Groups (WGs) and adopted by the COMCEC Ministerial Meetings. Thus, this mechanism provides a policy support instrument for the project owners and beneficiaries. It also gives the member countries an opportunity to work together in order to overcome their common challenges. The Member Countries implement cooperation projects with at least two project partner countries. As such, the total number of beneficiaries of the projects is much higher than the project owners.

Malaysian Capacity Building Programme for OIC Countries (CBP4OICC)

130. The 42nd Session of CFM took note of the various assistance provided by the Government of Malaysia through Malaysian Capacity Building Programme for OIC Countries (CBP4OICC) to three OIC Member States, namely Mauritania, Sierra Leone and Bangladesh, and invited the General Secretariat to continue consultations with Government of Malaysia and the IDB for the implementation of next phase of this programme.

131. Pursuant to this resolution, the General Secretariat has initiated consultations with the Government of Malaysia on the substantive and other arrangements for the next phase. Following consultations with the Government of Malaysia, the latter indicated its desire to implement the next phase of the CBP4OICC. Meanwhile the General Secretariat has been notified that the relevant authorities in Malaysia have been working on the preparation of the Status Report for the implementation of the 3 pilot projects executed under the first phase of CBP4OICC in Mauritania, Bangladesh and Sierra Leone. Based on the Status Report, the modalities for the operationalisation of next phase of the programme will be elaborated.
132. In a related development, IDB and Malaysia in 2016 has developed a Reverse Linkage Project between Suriname and Malaysia in rice production. This 3-year project aims at introducing new area-specific rice varieties with disease and pest resistant characteristics together with their appropriate breeding programmes and support systems as well as strengthening soil fertility and developing an integrated water management system. In addition, IDB and Malaysia in January 2017 have initiated development of a Reverse Linkage Project between Kazakhstan and Malaysian in Halal Ecosystem.

Joint OIC-IDB Mission to the Republic of Senegal

133. From 22 to 24 January 2017, the OIC General Secretariat and IDB Group undertook a joint mission to the Republic of Senegal. The mission was aimed at supporting the Senegalese Government's efforts towards promoting sustainable socio-economic development in the country. The action became necessary following the recent economic cutbacks suffered by Senegal in the wake of its support for a recent UNSC resolution condemning Israeli settlements in the occupied Palestinian territories. The joint mission consulted widely with Government officials, including the President of Senegal, on the various socio-economic development projects. The joint mission resulted in the signing of a series of agreements worth US \$92.52 million. These agreements relate to financing of national projects in such areas as microfinance, malaria control and elimination, development of Waqf and human resources.
134. Similarly, the mission underscored the OIC pre-occupation with the implementation of such regional projects as the Dakar-Port Sudan Railway, the Regional Project on Sustainable Tourism Development in a Cross-Border Network and Protected Areas in West Africa as well as the OIC Cotton Action Plan, in the light of Senegal's status as a Centre of Excellence for West Africa, among others.

XI. COOPERATION WITH OTHER REGIONAL AND INTERNATIONAL ORGANIZATIONS

135. During the year under review, the General Secretariat has continued to interface with international organisations for the sake of widening partnership for the implementation of OIC resolutions in the following manner:

Collaboration between OIC and UN Office for South-South Cooperation

136. Pursuant to on-going cooperation with UN Office for South-South Cooperation (UNOSSC) for the implementation of OIC projects, the General Secretariat participated in the Eighth Edition of the United Nations Global South-South Development Expo (GSSD Expo), which took place in Dubai, United Arab Emirates from 31 October to 3 November 2016.
137. Within its participation at the above Expo, the General Secretariat has, in collaboration with UNOSSC, organized the Solution Forum on UN-OIC Cooperation in Promoting SDGs. During the forum, which was attended by such OIC institutions as SESRIC, ICDT, IRCICA, IDB, ISESCO and ICCIA as well as UNOSSC and other UN Agencies, the activities of OIC and its institutions within the framework of South-South cooperation were presented. It also reviewed the ongoing efforts towards the execution of projects and activities to be jointly undertaken over the next two- year period 2016 – 2018 and which were identified at the biennial UN-OIC Meeting on Cooperation held in Geneva in May 2016. In addition, OIC institutions such as SESRIC, ICDT, IRCICA, IDB and ICYF-DC erected exhibition booths during the Expo to showcase their respective activities in support of socio-economic development of OIC Member States.
138. The participation of the delegation of OIC General Secretariat at the 8th GSSD Expo has provided a good opportunity to apprise the various stakeholders on OIC programmes and projects on promoting socio-economic development of its Member States through consolidating South-South cooperation among them. This exercise has proved the importance of creating a robust South-South Cooperation process within the OIC by encouraging middle-income OIC countries to support human and physical capacity-building activities in low-income member states. This process will complement the Triangular Cooperation arrangement under the UNOSSC.

Collaboration between OIC and Economic Community of West African States (ECOWAS)

139. The Secretary General and the new President of the Commission of the Economic Community of West African States (ECOWAS), His Excellency, Marcel Alain de Souza during the audience granted by the former at the OIC Headquarters in Jeddah on 6 February 2017 discussed issues of mutual concern and emphasized the importance of establishing cooperation between OIC-ECOWAS. They also identified areas of potential cooperation between OIC and ECOWAS such as transportation, energy and agriculture and agreed to formalize cooperation between the two Organizations through conclusion of Memorandum of Understanding. Presently, efforts are underway to finalize the said MoU.

XII. CONCLUSION:

140. The validation process of the OIC Infrastructure Development and Regional Integration Policy during the in-coming year will pave the way for a robust cooperation framework in the critical sectors of transport connectivity, trade facilitation and market access, energy and tele-communications as well as the agricultural and industrial development of agriculture, among others. In the same vein, the expected operationalization of the Five-

Year Plan of Action of the OIC specialized institution for food security, Islamic Organisation for Food Security (IOFS) will lead to increased competitiveness of OIC products, thereby fostering mutual rewarding intra-OIC socio-economic cooperation.

141. Equally significant is the fact that the progressive development of the Islamic tourism market, through infrastructure development and standardisation procedures, will promote intra-OIC trade to a level progressively leading to the attainment of the expected target of 25% in 2025. This is in addition to the various activities lined up for the celebration of Madinah Al-Munawwarah as the OIC City of Tourism, 2017 and the expected selection of new awardee cities during the next Islamic Tourism Ministers Conference scheduled for Dacca, Bangladesh. It is important for member states to avail themselves of the various tourism promotion activities to foster mutually rewarding cooperation on tourism.
142. Furthermore, the coordination of the various OIC institutions and the instrumentality of ACMOI have increased the delivery of qualitative services in the domain of trade financing and financial sector development. This is more so as the exploration of new initiatives for intra-OIC investment continued through the on-going studies on micro and social finance for the OIC poverty alleviation programmes. Similarly, the reinvigoration of the Private Sector through the involvement of the relevant member of the IDB Group dealing with Private Sector Development, namely ICD will ensure that the Private Sector is given its prime of place in the realm of OIC socio-economic cooperation.
143. On the whole, the execution of OIC multilateral economic agreements by member states, which are yet to sign or ratify these cooperation documents is vital to the expeditious implementation of the various OIC resolutions as well as the fast-tracking of the OIC economic cooperation process.

**OIC General Secretariat
Department of Economic Affairs,
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