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REPORT
THIRTY FOURTH MEETING OF THE
FOLLOW-UP COMMITTEE OF THE STANDING COMMITTEE
FOR ECONOMIC AND COMMERCIAL COOPERATION OF THE
ORGANIZATION OF ISLAMIC COOPERATION
(Ankara, 9-10 May 2018)

1. The Thirty Fourth Meeting of the Follow-up Committee of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Cooperation (COMCEC) was held on 9-10 May 2018 in Ankara, the Republic of Turkey.

2. The representatives of the following Member States of the Committee attended the Meeting:

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|---------------------------------|---|
| 1- Republic of Turkey | : (Chairman, Permanent), |
| 2- Kingdom of Saudi Arabia | : (Vice Chairman, Permanent Member), |
| 3- State of Palestine | : (Vice Chairman, Permanent Member), |
| 4- State of Qatar | : (Vice Chairman, Representing the Arab Region), |
| 5- Malaysia | : (Vice Chairman, Representing the Asian Region), |
| 6- Islamic Republic of Pakistan | : (Rapporteur), |
| 7- State of Kuwait | : (Member of the Previous Bureau), |
| 8- Republic of Indonesia | : (Member of the Previous Bureau). |

3. In addition, Representatives of the OIC General Secretariat, COMCEC Coordination Office, Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC), Islamic Center for the Development of Trade (ICDT), Islamic Development Bank (IDB), International Islamic Trade Finance Corporation (ITFC), Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), Islamic Chamber of Commerce, Industry and Agriculture (ICCIA), the Standards and Metrology Institute of Islamic Countries (SMIIC) and Organization of Shipowners Association of the OIC (OISA) attended the Meeting.

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

Agenda Item 1: Opening Session

4. Following the recitation from the Holy Qur'an, H.E. Yusuf COŞKUN, Deputy Minister of Development of the Republic of Turkey, inaugurated the Meeting.

5. H.E. Recep Tayyip ERDOĞAN, President of the Republic of Turkey and Chairman of the COMCEC, sent a message to the Meeting. His message was read out by H.E. Ambassador Sadık ARSLAN, Chief Foreign Policy Advisor to the President. In his message, H.E. Recep Tayyip ERDOĞAN underlined that the Islamic world is going through a hard period and witnessing a number of developments that will shape the future of the member countries. H.E. President further expressed that, as the Muslims, we need to stand together and support our brothers and sisters facing tragically destructive conflicts and even genocide.

6. President ERDOĞAN touched upon the major developments during Turkey's Chairmanship of the OIC. The President expressed that by motivating the potential of the OIC, we have deployed a series of measures in effort to rightfully champion the causes of the Muslim brothers and sisters in the international arena. H.E. President emphasized that we did not remain silent to the genocide and torture that the Rohingya Muslims were exposed to, and we made a great effort to end this persecution by taking initiatives both in other countries and international organizations. In addition, with the support of other countries, we have made the whole world stand corrected regarding the issues connected to Jerusalem and utter no historical falsehood.

7. President ERDOĞAN also drew the attention of the Committee to the need of structural and fundamental steps that can help bring out the commercial potential of Islamic countries. The President mentioned that TPS-OIC is of particular importance and for the implementation of the TPS-OIC. He invited the member states that have not yet completed ratification processes of the TPS-OIC agreements to complete the ratification processes, and those that have ratified the agreements to update the concession lists.

8. H.E. Recep Tayyip ERDOĞAN also underlined that long-term steps should be taken to strengthen our economic infrastructure by paying more attention to technology and especially value-added production.

9. In this respect, the President ERDOĞAN touched upon the need of transforming the Member States' industries and economies for the production of high value-added industrial products and to strengthen them with new programs in high-tech fields, such as energy, renewable energy, computer and software, telecommunication and medical devices.

10. In his message, H.E. Recep Tayyip ERDOĞAN also emphasized the importance of trade facilitation and reduction of customs procedures, as well as the harmonization of different implementations. In this respect, H.E. ERDOĞAN expressed his appreciation for designation of the theme of the Exchange of Views Session of the next COMCEC Session as “Facilitating Trade: Improving Customs Risk Management Systems in the OIC Member States.”

11. President ERDOĞAN lastly touched upon the importance of the instruments of the COMCEC Strategy, namely the Working Group Meetings and Project Funding Mechanism, which are useful tools in approximating policies among and enhancing human capital and institutional capacity in the member states.

12. President ERDOĞAN concluded his message by wishing success to the participants of the 34th Follow-up Committee Meeting of the COMCEC.

(A copy of the text of the Message of H.E. President Recep Tayyip ERDOĞAN is attached as Annex II.)

13. Following the message of H.E. Recep Tayyip ERDOĞAN, H.E. Yusuf COŞKUN, the Deputy Minister of Development of the Republic of Turkey, addressed the meeting.

14. H.E. COŞKUN stated that the need for coordinated economic and commercial action and joint responsibility are greater than ever. The political developments in the OIC geography significantly affect the sustainability of the economies and development endeavours across the OIC. Within this framework, H.E. COŞKUN emphasized that it is necessary to realize the new intra-OIC goals and COMCEC resolutions, including reaching 25 per cent intra OIC trade by 2025, and realize policy coordination and approximation in development endeavours.

15. On the other hand, H.E. COŞKUN stated that import and export performance of the OIC is far from the desired levels. The total OIC trade fell by 25 per cent from 4.0 trillion USD in 2012 to 3.0 trillion USD in 2016. The OIC Member States have registered their trade deficits in 2015 for the first time after years of consecutive trade surpluses. H.E. COŞKUN underlined that this decrease should be considered as a critical indicator of alarming situations for the Member States.

16. H.E. COŞKUN highlighted that according to the WTO and IMF forecasts, the global economic growth will strengthen slightly to 3.1 per cent in 2018 and 3.9 per cent in 2019. Considering the negative growth in previous years, especially in the beginning of the 2010s, this delicate recovery is promising. In this regard, the Member States

should show a greater presence in the world market with the products of international repute rather than raw materials. H.E. COŞKUN emphasized on the critical importance of knowledge/information economy in terms of changing production patterns in the world.

17. H.E. COŞKUN stressed that trade facilitation has a significant impact on trade volumes by reducing the burden of inefficient procedures, increasing transparency, improving the climate for investment and looking into ways of implementing technological solutions. In this respect, the Member States should upgrade their soft infrastructure including border and customs efficiency and smooth transnational corridors. He expressed that designation of “Facilitating Trade: Custom Risk Management in the OIC Member Countries” as the theme of the Exchange of Views Session of the 34th COMCEC Ministerial Meeting is highly pertinent.

18. H.E. COŞKUN highlighted the organization of Working Group Meetings and implementation of projects within the framework of COMCEC Strategy. He emphasized the importance of these Meetings for providing Member States new opportunities for cooperation especially in terms of sharing and drawing lessons from each others’ experiences and good practices. He also appreciated the successful implementation of 46 projects by the Member States and the OIC institutions since 2013. He added that 19 more projects are being implemented with more than 36 beneficiary Member States in 2018.

19. H.E. COŞKUN concluded his remarks by wishing that the deliberations held during the 34th Meeting of the Follow-up Committee of the COMCEC contribute to peace, prosperity and welfare of the Islamic Ummah.

(The text of the Statement of H.E. Yusuf COŞKUN is attached as Annex III.)

20. The message of H.E. Dr. Yousef AL-OTHAIMEEN the Secretary General of the OIC, was read out by Mr. Jakhongir KHASANOV from the Economic Affairs Department of the OIC General Secretariat. In his message, H.E. AL-OTHAIMEEN expressed his deepest appreciation to H.E. Recep Tayyip ERDOĞAN and the Republic of Turkey for their consistent support for the OIC in general and for the activities of the COMCEC in particular.

21. H.E. AL-OTHAIMEEN, highlighted the various economic resolutions, which have been adopted by the 45th Session of CFM held in Dhaka, the People’s Republic of Bangladesh on 5-6 May 2018, including, among others, the outcomes of two OIC sectoral ministerial conferences namely, the 10th Islamic Conference of Tourism Ministers (ICTM), and the 4th Islamic Conference of Labour Ministers (ICLM). He also emphasized the importance of other sectoral ministerial meetings in the areas of transportation, agriculture, rural development and food security, implementing the

agreed goals of the OIC in these sectors for the next decade. Furthermore, he commended the COMCEC for the diligent implementation of its various projects under its Project Cycle Management and Working Group mechanisms.

(A copy of the text of the message of H.E. Dr. Yousef A. AL-OTHAIMEEN is attached as Annex IV.)

22. The Meeting was addressed by the Head of Delegation of the State of Kuwait, Mr. Nabil S. AL-ABDUL JALIL, Assistant Undersecretary for Economic Affairs at the Ministry of Finance. He expressed his thanks and appreciation to the President of the Republic of Turkey for his enlightening message to the Meeting. He also thanked the Government of the Republic of Turkey for its generous hospitality and excellent arrangements made for the Meeting. He also commended the COMCEC Coordination Office for the endeavours for enhancing economic and commercial cooperation especially through the COMCEC Working Groups and Project Funding Mechanism.

Sideline Event

23. The 32nd Meeting of the Sessional Committee was held on 8 May 2018.

(Report of the 32nd Meeting of the Sessional Committee is attached as Annex V.)

Working Sessions

24. The working sessions of the Meeting were chaired by H.E. Ambassador Salih Mutlu ŞEN, Permanent Representative of the Republic of Turkey to the OIC.

25. The agenda of the Meeting was adopted by the Committee.

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

Agenda Item 2: The COMCEC Strategy and its Implementation

26. The Committee **welcomed** the Report on the Implementation of the COMCEC Strategy submitted by the COMCEC Coordination Office highlighting the progress achieved in the implementation of the Strategy, and **commended** the Member States and OIC Institutions for their valuable contributions to the implementation of the COMCEC Strategy. The Committee also **requested** the Member States and OIC Institutions to continue lending their full support to the implementation of the Strategy.

27. The Committee **welcomed** the successful convening of the COMCEC Working Groups in the cooperation areas in accordance with the relevant resolutions of the 33rd Session of the COMCEC and **also welcomed** the research studies conducted by the COMCEC Coordination Office specifically for enriching the discussions in each COMCEC Working Group Meeting.

28. The Committee **commended** the efforts of the Working Groups towards approximating policies among the Member States in their fields of competence and **welcomed** the policy recommendations made by the Working Groups in their meetings held in February-April 2018.
29. **Commending** the efforts of the Member Countries and OIC Institutions towards the realization of COMCEC Ministerial policy recommendations, the Committee **invited** all the Member Countries to exert efforts, to the extent possible, to implement the policy recommendations and **urged** relevant OIC Institutions to support the Member States in this regard.
30. The Committee **invited** the Member Countries to utilize the COMCEC Project Funding to implement the policy recommendations developed in the COMCEC Working Groups and adopted by the COMCEC Ministerial Sessions.
31. The Committee **underlined** the importance of the COMCEC Project Funding for enhancing solidarity and multilateral cooperation among Member Countries as well as increasing institutional and human capacities in these countries.
32. The Committee **welcomed** the finalization of the thirteen projects funded under the COMCEC Project Funding in 2017 and **also welcomed** the launching of nineteen new projects to be implemented in 2018.
33. The Committee **called up on** the COMCEC National Focal Points and working group focal points to work more closely with the COMCEC Coordination Office for effective coordination and communication.
34. The Committee **invited** the Member Countries to ensure the participation of the COMCEC National Focal Points and COMCEC Working Group Focal Points, to the COMCEC Follow-up Committee Meetings and the COMCEC Sessions.
35. The Committee **encouraged** the Member States, which have registered to the COMCEC Working Groups to actively participate in the upcoming Meetings of the relevant Working Groups and benefit from the COMCEC Project Funding for realizing their cooperation projects.
36. **Noting with appreciation** that the number of Member Countries having registered to at least one working group has reached 50, the Committee **requested** the Member States, which have not done so, to register to the COMCEC Working Groups and actively participate in the upcoming Meetings of the Working Groups.

37. The Committee **welcomed** that the COMCEC Coordination Office will organize the Sixth Annual Meeting of the COMCEC Working Group Focal Points on 3-5 July, 2018 in Ankara, Turkey and **called upon** the Working Group focal points and national focal points to actively participate in the meeting.

38. The Committee **called upon** the Member States concerned to respond to the “Evaluation Forms” circulated each year by the COMCEC Coordination Office with a view to following up the implementation of the Policy Recommendations of the COMCEC Working Groups.

39. The Committee **also called upon** the Working Group Focal Points to be actively involved in knowledge production efforts of the COMCEC through, among others, assisting in collection and verification of country specific data and providing feedbacks to research studies.

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

Agenda Item 3: Implementation of the OIC-2025: Programme of Action (TYPOA)

41. The Committee **took note of** the report presented by the OIC General Secretariat on the implementation of the economic and commercial component of the OIC-2025: Programme of Action.

42. **Recalling** the relevant resolutions of the 32nd and 33rd Sessions of the COMCEC, the Committee **underlined** the importance of the active follow up of the economic and commercial section of the OIC 2025: Programme of Action by the COMCEC and **requested** the OIC General Secretariat to regularly submit comprehensive progress reports on the implementation of the Programme to the COMCEC Sessions and to the Follow-up Meetings.

43. The Committee **called upon** the OIC General Secretariat to invite the relevant OIC Institutions and Organs, including the COMCEC Coordination Office to the Annual Coordination Meetings of the OIC Institutions for ensuring the effective coordination and synergy in the economic activities to be undertaken under the OIC-2025: Programme of Action.

44. Recalling the relevant resolutions of the COMCEC Sessions, the Committee **requested** the Member States, who have not done so yet, to sign and ratify the

agreements in the economic domain for furthering economic and commercial cooperation among the OIC Member States.

Agenda Item 4: Expansion of Intra-OIC Trade

45. **Taking note with appreciation of** the convening of the 11th Meeting of the COMCEC Trade Working Group on 7-8 March 2018 in Ankara with the theme of “Facilitating Trade: Improving Customs Risk Management Systems in the OIC Member States”, the Committee **welcomed** its policy recommendations which will be submitted to the 34th COMCEC Session, under the following six headings:

- Simplifying trade procedures and documentation,
- Legal and regulatory framework,
- Physical infrastructure and modernization,
- Harmonization and alignment of standards and conformity,
- Adopting measures to facilitate transit trade,
- Regional/international cooperation.

(The policy recommendations of the Meeting are integrated to the Policy Recommendations Document prepared specifically for the Exchange of Views Session of the 34th COMCEC Ministerial Session which is attached as Annex VII.)

46. The Committee **called upon** the Member States, which have registered to the COMCEC Trade Working Group to actively participate in its 12th Meeting to be organized on November 1st, 2018 with the theme of “Improving Authorized Economic Operators Programs in the OIC Member States”. The Committee also **called upon** the Member States, which have not done so yet, to register to the COMCEC Trade Working Group.

47. The Committee also **welcomed** the activities organized by the COMCEC Coordination Office, SESRIC, ICDT, IDB Group (ITFC), ICCIA, and SMIIC in the area of trade aligned with the COMCEC Strategy since the 33rd Session of the COMCEC.

48. The Committee **commended** the efforts of Suriname and ICDT for the successful implementation of the following projects in 2017 under the fourth project call within the framework of the COMCEC Project Funding:

- The Project titled “Strengthening SME Support Services in Suriname and Guyana to Enhance Participation in Global Value Chains” implemented by Suriname in partnership with Guyana and Turkey,
- The Project titled “Facilitating Trade: Identifying NTBs among the OIC Member States” implemented by ICDT in partnership with Kingdom of Morocco, Senegal and Arab Republic of Egypt.

49. The Committee **also commended** the efforts of Morocco, Nigeria, Sudan and SMIIC for the following projects to be implemented in 2018 under the fifth project call within the framework of the COMCEC Project Funding:

- The Project titled “The Feasibility Study on the Interoperability of Selected Single Window Systems in the OIC Region” to be implemented by Morocco in partnership with Cameroon and Tunisia,
- The Project titled “Boosting Intra-OIC Trade Through Improvement of Trade Facilitation Measures in the OIC Region” to be implemented by Nigeria in partnership with Morocco and Indonesia,
- The Project titled “Strengthening Institutional Capacity for Single Window Systems in the OIC Member States” to be implemented by Sudan in partnership with four other Member Countries,
- The Project titled “Harmonization of National Halal Standards with the OIC/SMIIC Halal Standards” to be implemented by SMIIC in partnership with 20 Member Countries.

50. The Committee **requested** the Member States concerned to actively participate in the activities to be organized by the COMCEC Coordination Office, SESRIC, ICDT, IDB Group (ITFC), ICCIA, and SMIIC in the field of trade and **called upon** these institutions to send invitations to the Member States sufficiently in advance of their meetings so as to ensure their participation.

51. **Recalling** that the theme of the Exchange of Views Session of the 34th COMCEC Ministerial Session has been determined as “Facilitating Trade: Improving Customs Risk Management Systems in the OIC Member States” by the 33rd Session of the COMCEC, the Committee **invited** the Ministers of the Member Countries in charge of trade facilitation/customs affairs to participate in the 34th COMCEC Ministerial Session along with the Ministers in charge of Trade and Customs Affairs.

i) TPS-OIC

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

53. The Committee **commended** the growing interest of the Republic of Indonesia to TPS-OIC as one of the biggest economies in the OIC Region.

54. The Committee **welcomed** the submission of updated concession lists to the TNC Secretariat by Turkey, Malaysia, Bangladesh, Pakistan, Jordan, Islamic Republic of Iran

and Morocco and **invited** the other participating Member Countries to convey their updated concession lists at their earliest convenience to the TNC Secretariat with a view to operationalize the TPS-OIC.

55. The Committee **requested** the participating Member States, who have not done so yet, to notify the TNC Secretariat of their relevant internal measures to be undertaken for implementation of the TPS-OIC Rules of Origin at their earliest convenience.

56. The Committee **requested** the ICDT, COMCEC Coordination Office, and other relevant OIC Institutions to continue organizing awareness raising and capacity building activities with regard to TPS-OIC.

ii) Islamic Trade Fairs

57. The Committee **expressed** its thanks and appreciation to the following Member States for hosting Islamic Trade Fairs and Exhibitions in cooperation with ICDT:

- The Republic of Turkey for hosting and ICDT and SMIIC for organizing the “5th OIC Halal Expo” in Istanbul on 23 – 25 November 2017,
- The State of Kuwait for hosting and ICDT for organizing the “Exceptional Edition of the Trade Fair of the OIC Member States” in Kuwait-City, on 6- 10 February 2018,
- The Kingdom of Saudi Arabia for hosting and ICDT for organizing the “2nd Edition of the Exhibition of Furniture and Interior Design of the OIC Member States” on 13-16 March 2018 and the “11th Exhibition of Agribusiness Industries of the OIC Member States” on 20-23 March 2018 in Jeddah,
- The Kingdom of Morocco for hosting and ICDT for organizing the “4th Higher Education Services among the OIC Member States” in Casablanca on 26-29 April 2018.

58. The Committee **welcomed** the offer of the following Member States to host Islamic Trade Fairs and Exhibitions in cooperation with ICDT in 2018 and 2019 and **requested** the Member States to encourage active participation of their private sectors and relevant institutions in these events:

- The Republic of Cote d’Ivoire to host the “4th OIC Health Expo” in Abidjan in 2018 and “the Forum and Expo on Social and Solidarity Economy” in collaboration with IDB Group in Abidjan from 28th September to 7th October 2018,
- The Republic of Turkey to host the “6th OIC Halal Expo” in Istanbul on 29 November to 2nd December 2018 in coordination with SMIIC,

- The Republic of Iraq to host the “16th OIC Trade Fair” in Baghdad on 7-13 April 2019,
- The Islamic Republic of Iran to host the “3rd Tourism Fair of the OIC Member States” in Tehran in 2019,
- The State of Kuwait to host the “Construction and Decoration Fair for the OIC Member States” and “Exceptional Edition of the Tourism and Handicraft Fair for the OIC Member States.”

59. The Committee **reiterated** its request to the Member States to encourage their private sector to actively participate in the Islamic Trade Fairs.

60. The Committee also **reiterated** its request to ICDT to continue holding sector specific fairs in cooperation with the Member States and submit regular progress reports on the fairs to the COMCEC Sessions.

iii) WTO Related Technical Assistance

61. The Committee **called on** IDB and ICDT to continue providing technical assistance to the Member States on WTO-related issues and to enhance their efforts in sensitizing the Member States to the impact of WTO trade negotiations on their economies and **requested** IDB and ICDT to continue to synergize and coordinate their efforts to strengthen the human and institutional capacities of the OIC Member States, so as to facilitate their full integration into the multilateral trading system on an equitable and fair basis.

62. The Committee **called upon** the WTO members of the OIC to assist non-WTO Members of the OIC in their accession process to WTO.

63. Recalling the relevant resolution of the 33rd COMCEC Session, the Committee **noted the efforts made by** ICDT and IDB Group in preparation of the working paper about practical options to enhance coordination of the OIC Ministers of Trade vis-à-vis recent developments in the negotiations at the WTO and formulation of positions on priority issues for OIC countries in the current Doha Development Round as well as on new issues currently being proposed in the WTO and **requested** them to complete their study and submit the said paper to the 34th COMCEC Session.

64. The Committee **welcomed** the offer of the Kingdom of Morocco to host and ICDT, IDB to organize the Workshop on Post-WTO Eleventh Ministerial Conference (MC11) for the African OIC Member States in Casablanca in July 2018 and the offer of the State of United Arab Emirates to host and the ICDT and IDB to organize the same Workshop for Arab Countries in Dubai in September 2018 and **invited** all the interested Member States to actively participate in these events.

65. The Committee **welcomed** the offer of the Islamic Republic of Pakistan to share its WTO-related experiences with the non-WTO Members of the OIC through training programmes in collaboration with the relevant OIC Institutions to facilitate their accession process.

iv) Trade Financing Activities

66. Taking note with appreciation of the 10th Year Anniversary of the ITFC, the Committee **appreciated** trade finance, trade promotion and development activities of the IDB Group (ITFC and ICIEC) as well as the mobilization of funds from the international market and development partners for funding the trade and insurance operations in the Member States, contributing towards the achievement of intra-OIC trade target of 25 percent.

67. The Committee **took note with appreciation** that ITFC's cumulative approvals and disbursement in trade financing reached US\$40.2 billion and US\$31 billion respectively, and its total approvals and disbursement in 2017 reached US\$4.9 billion and US\$3.4 billion respectively.

68. The Committee **commended** the efforts of ITFC in financing SMEs and Least Developed Member Countries and **took note** of its efforts to diversify its portfolio and extend more financing for agriculture sector that has direct and prominent impact on improving productivity, job creation, increasing export revenues and alleviating poverty.

69. The Committee **called upon** the Member States to complete their membership requirements for the institutions of the IDB Group (ITFC and ICIEC) so that the IDB Group implements its mandate successfully.

70. The Committee **took note of** the trade promotion and capacity development initiatives being implemented by ITFC under its various flagship programs including Aid for Trade Initiative for Arab States (AFTIAS), Special Programme for Central Asia (SPCA), Arab Africa Trade Bridge Program (AATB), Trade Development Fund, Trade Knowledge Program, West Africa SMEs Program and Trade Development Forum to raise awareness of the private sectors on the activities of the ITFC.

71. The Committee **took note of** the efforts of the ITFC in implementing integrated Trade Programmes for commodity development through blending its trade finance facilities with its trade related technical assistance interventions and **requested** ITFC to develop similar programs for other strategic commodities.

72. The Committee **took note of** ITFC's efforts for the diversification of Islamic Financial Instruments, supporting training programs on Islamic finance and promoting Islamic Finance solutions at international fora.

73. The Committee **took note of** the ITFC's high level Capacity Building Program provided to CIS countries and Afghanistan on Market Intelligence, as part of its trade related Technical Assistance Programs provided to MCs and calls upon the OIC Institutions to join and support these efforts.

74. The Committee **took note of** the efforts of the ICIEC as the only multilateral export credit and investment insurance Corporation in the world that provides Shariah-Compliant insurance and reinsurance solutions.

75. The Committee **took note with appreciation** that aggregate business insurance provided by the ICIEC amounted to US\$29 billion over the last 5 years and the Corporation had facilitated US\$ 11.27 billion in trade transactions and foreign direct investments during 2017.

76. The Committee **took note of** the Interim Report prepared by ICIEC on "Business Intelligence Center", **requested** the Member Countries to provide their feedbacks on the document by July 30th, 2018 and **also requested** the ICIEC to improve the document with the said observations and submit it to the 34th COMCEC Session.

77. **Taking note of** the requests of the Member Countries for developing the capacities of SMEs in the Member Countries, the Committee **noted** that the facilities of the relevant OIC Institutions including the COMCEC Project Funding, IDB's Reverse Linkage Programme and SESRIC's capacity building programmes etc. can be utilized for the development of SMEs in the Member Countries.

v) *Trade Related Activities of SMIIC*

78. The Committee **welcomed** the activities of Standards and Metrology Institute for Islamic Countries (SMIIC) in the area of standardization, metrology and accreditation and their impact on trade facilitation and capacity building.

79. The Committee **invited** the Member States to become a member of SMIIC and actively participate in its technical committees (TCs), Metrology and Accreditation Councils.

80. The Committee **welcomed** the Republic of Cote d'Ivoire and the State of Qatar as the new members of the SMIIC, which has increased the number of SMIIC Member

States to 35 along with 3 Observers and **invited** the concerned Member States to become a member of SMIIIC and actively participate in its technical committees (TCs), Metrology and Accreditation Councils.

81. The Committee **welcomed** the increasing visibility of the SMIIIC and **expressed its appreciation** to the SMIIIC for organizing capacity building activities in its field of competence.

82. The Committee **invited** the Member Countries to adopt and use the OIC/SMIIIC Standards as their national standards in order to aid the harmonization of standards and eliminate the technical barriers to trade among the Member Countries and **called upon** the relevant Member Countries, which use OIC/SMIIIC Standards, to officially adopt the standards according to SMIIIC adoption guidelines.

83. The Committee **expressed its appreciation** to the Republic of Turkey for hosting and SMIIIC and ICDT for supporting the organization of the World Halal Summit (WHS) in Istanbul on 23-25 November 2017 and **called upon** the Member Countries to participate in “Istanbul 2018 World Halal Summit” to be held on 29 November - 2 December 2018 under the auspices of the Presidency of the Republic of Turkey.

84. The Committee **noted with satisfaction** of the organization of the 1st Meeting of the Management of SMIIIC Accreditation Council (AC) held on 26-27 February 2018 and 5th SMIIIC Metrology Council (MC) Meeting held on 19-20 April 2018 in İstanbul, Turkey.

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

85. The Committee **took note of** the efforts of the ICCIA in organizing Forums, Training Program, B2B Meetings, Seminars and Workshops in order to galvanize the role of the Private Sector to expand their network and increase their trading and investment opportunities.

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

- The 17th Private Sector Meeting for the OIC Member States/ Trade Exchange Forum to be held in 2018,
- The 10th Businesswomen Forum in Islamic Countries to be held in Sudan / Egypt in 2018,
- A Specialized Workshop/Training Program to be held in 2018 on;

- Promotion of Cottage Industries through SMEs,
- Scaling-up existing Enterprises through Skill Development and
- Exploring destinations for Health Tourism
- Workshop on Promoting Green Growth and Technology in Food-Water and Energy Nexus for OIC Countries – Challenges and Opportunities to be held in the first half of 2019,
- Chambers of Commerce Forum to be held in 2018.

87. The Committee **took note** of the organization of Training Program on “Technology Entrepreneurship Advocacy and Management of Business Incubation & Technology Parks” on 23-25 April 2018, in Istanbul, Republic of Turkey.

88. The Committee **took note** of the progress made by the ICCIA and the Union of Chambers and Commodity Exchanges of Turkey (TOBB), Konya Chamber of Commerce and Konya Commodity Exchange to introduce the best practices adopted by Konya for the exchange of commodities in Sudan and to the other interested member countries.

89. Recalling the relevant resolution of the 33rd COMCEC Session and the 45th Meeting of the Council of Foreign Ministers, the Committee **welcomed** the organization of the First Task Force Meeting on setting-up of the OIC Arbitration Center in Istanbul affiliated to ICCIA, by TOBB and ICCIA on 13th April 2018 and **requested** the ICCIA and TOBB to jointly invite Chambers of Commerce of the Member Countries to the 2nd Task Force Meeting, which will be held in the first week of July 2018, to discuss and finalize the establishment documents of the said OIC Arbitration Center and submit a report on this issue to the 3^{4th} COMCEC Session.

Agenda Item 6: Improving Transport and Communications

90. **Taking note with appreciation of** the convening of the 11th Meeting of the Transport and Communications Working Group held on March 15th, 2018 in Ankara, Turkey with the theme of “Governance of Transport Corridors in OIC Member States: Challenges, Cases and Policy Lessons”, the Committee **welcomed** its following policy recommendations:

- Developing/Improving an enabling legal, institutional and regulatory framework for ensuring effective coordination and cooperation among the relevant countries and for achieving reform-demanding objectives,
- Establishing a dedicated corridor secretariat/coordination unit for facilitating corridor governance through ensuring permanent communication and coordination among the relevant countries,

- Promoting the development of transport corridor governance in a holistic way, combining hard measures such as infrastructure and soft measures such as political support, stakeholder consultation and capacity building,
- Seeking support of the related international organizations in carrying forward corridor governance, especially in the initial phase of corridor development.

(The Policy recommendations document, including their rationale, is attached as Annex VIII.)

91. The Committee **called upon** the Member States, which have registered to the COMCEC Transport and Communications Working Group to actively participate in the 12th Meeting of the COMCEC Transport and Communications Working Group to be held on October 11th, 2018 in Ankara with the theme of “The Planning of National Transport Infrastructure in the OIC Member Countries”. The Committee also **called upon** the Member States, who have not done so yet, to register to the COMCEC Transport and Communications Working Group.

92. The Committee **commended** the efforts of Cote d’Ivoire in partnership with Burkina Faso and Mali for the successful implementation of the project titled “Improving the Capacity on Road Safety in Cote d’Ivoire, Burkina Faso and Mali” in 2017 under the fourth project call within the framework of the COMCEC Project Funding.

93. The Committee **also commended** the efforts of the Gambia, Iran, Jordan and Nigeria for the following projects to be implemented in 2018 under the fifth project call within the framework of the COMCEC Project Funding:

- The Project titled “Analysis of the Road Database Management Systems in the Selected OIC Countries” to be implemented by the Gambia in partnership with Senegal, Nigeria and Turkey,
- The Project titled “Feasibility Study of Iran- Caucasus Transport Corridor” to be implemented by Iran in partnership with Azerbaijan and Turkey,
- The Project titled “Feasibility Study for Reconstructing the Old Ottoman Hejaz Railway Line” to be implemented by Jordan in partnership with Iraq and Turkey,
- The Project titled “Promoting the Use of Broadband in Research and Education among the OIC Member States” to be implemented by Nigeria in partnership with Malaysia, Turkey and the Gambia.

94. The Committee **highlighted** that the Member States should continue to share their respective experiences, including, where possible, relevant data, with regard to connectivity projects as well as transport and economic corridors, through inter alia relevant COMCEC Working Group Meetings, seminars, workshops and a possible web-based platform in the future.

95. The Committee **took note** of the efforts of the OIC General Secretariat to sensitize the concerned OIC Member States to the need to include the respective national segments along the OIC Dakar-Port Sudan Railway corridor in their national development plans, **requested** the Member states concerned to submit their well-designed feasibility studies to the IDB Group and other international development banks for securing adequate technical support and financing for this project and **also requested** the General Secretariat to regularly inform the concerned Member Countries about the progress in the realization of the project.

Agenda Item 7: Developing a Sustainable and Competitive Tourism Sector

96. **Taking note with appreciation** of the convening of the 11th Meeting of the Tourism Working Group on February 15th, 2018 in Ankara with the theme of “Destination Development and Institutionalization Strategies in the OIC Member Countries”, the Committee **welcomed** its following policy recommendations:

- Encouraging the establishment of/Strengthening local and regional public-private Destination Management Organizations (DMOs) with the assignment of responsibilities related to destination planning, development, marketing and management,
- Planning supply and demand as well as identifying and monitoring KPIs for ensuring sustainable tourism development at the destination,
- Encouraging self-funding of DMOs and improving efficiency as well as transparency in utilization and management of resources,
- Promoting destinations through forming OIC country alliances and the alliances with external stakeholders.

(The Policy recommendations document, including their rationale, is attached as Annex IX.)

97. The Committee **called upon** the Member States, which have registered to the COMCEC Tourism Working Group to actively participate in the 12th Meeting of the Tourism Working Group to be held on September 13th, 2018 in Ankara with the theme of “Destination Marketing Strategies in the OIC Member Countries”. The Committee also **called upon** the Member States, which have not done so yet, to register to the COMCEC Tourism Working Group.

98. The Committee **took note** of the report of the 6th Meeting of the OIC/COMCEC Private Sector Tourism Forum held on March 8th, 2018 in İstanbul, Turkey with the theme of “Cultural Heritage as a Tool for Sustainable Tourism in the OIC Member Countries.”

99. The Committee **commended** the efforts of Mozambique, Sudan, Gambia and SESRIC for the successful implementation of the following projects in 2017 under the fourth project call within the framework of the COMCEC Project Funding:

- The Project titled “Enhancing Capacity of Muslim Friendly Tourism Workforce” implemented by Mozambique in partnership with Mali and Senegal,
- The Project titled “Enhancing The Capacity of Craft Producers and Customers in the OIC Member Countries” implemented by Sudan in partnership with Chad and Djibouti,
- The Project titled “Developing a Training and Certification Program for the Muslim Travel, Tourism and Hospitality Industry” implemented by Gambia in partnership with Nigeria and Senegal,
- The Project titled “Training Program on the Development and Promotion of Muslim Friendly Tourism in the OIC Member Countries” implemented by SESRIC in partnership with 18 Member Countries.

100. The Committee **also commended** the efforts of Burkina Faso, Iran, Mali, Mozambique and SESRIC for the following projects to be implemented in 2018 under the fifth project call within the framework of the COMCEC Project Funding:

- The Project titled “Strengthening the Resilience of Tourism Sector Against Crises through Communication” to be implemented by Burkina Faso in partnership with Niger and Côte d'Ivoire,
- The Project titled “Inclusion of Local Communities in Sustainable Muslim Friendly Tourism Parks in Selected OIC Member Countries” to be implemented by Iran in partnership with Turkey and Kyrgyz Republic,
- The Project titled “Training on Crisis Communication in Tourism for Selected OIC Member Countries” to be implemented by Mali in partnership with four other Member Countries,
- The Project titled “Community-Based Tourism through the Promotion of Heritage Sites for Poverty Alleviation” to be implemented by Mozambique in partnership with four other Member Countries,
- The Project titled “Improving Islamic Tourism Ecosystem in OIC Member Countries: Destination and Industry Development” to be implemented by SESRIC in partnership with 13 Member Countries.

101. The Committee **welcomed** the holding of the 10th Session of the Islamic Conference of Tourism Ministers (ICTM) on 5-7 February 2018 in Dhaka/Bangladesh and **commended** the selection of Dhaka/Bangladesh and Gabala/Azerbaijan as the OIC Cities of Tourism, for 2019 and 2020, respectively.

102. The Committee **highlighted** that the tourism cooperation among the Member Countries can be further enhanced by having sub-regional single destination promotion activities within the three OIC sub-groupings.

103. The Committee **invited** the Member Countries to encourage their relevant institutions, tourism companies and tour operators etc. to further their efforts through, among others, organizing promotion campaigns and additional tours to Quds al-Sharif for supporting Palestinian residents of Al-Quds and to demonstrate solidarity with them.

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

104. **Taking note with appreciation of** the convening of the 11th Meeting of the Agriculture Working Group on February 22nd, 2018 in Ankara with the theme of “Improving Agricultural Market Performance: Developing Agricultural Market Information Systems”, the Committee **welcomed** its following policy recommendations;

- Designing Market Information Systems (MIS) through assessing and reviewing targeted stakeholders with a sustained budget support and an effective monitoring and evaluation framework,
- Building sufficient capacity for stock monitoring, trend analysis and forecasting as well as other relevant subjects beyond providing price information for a better functioning MIS,
- Linking MIS to other market-supporting institutions and/or other risk-management tools to increase the mutual benefits,
- Forming the necessary mechanisms/platforms for an improved coordination among the key stakeholders and ensuring the effective review of the quality of information provided.

(The Policy recommendations document, including their rationale, is attached as Annex X.)

105. The Committee **called upon** the Member States which have registered to the COMCEC Agriculture Working Group to actively participate in the 12th Meeting of the COMCEC Agriculture Working Group to be held on September 20th, 2018 with the theme of “Analysis of Agri-food Trade Structures to Promote Agri-food Trade Networks among the OIC Member Countries.” The Committee also **called upon** the Member States, who have not done so yet, to register to the COMCEC Agriculture Working Group.

106. The Committee **commended** the efforts of the Gambia and Indonesia for the successful implementation of the following projects in 2017 under the fourth project call within the framework of the COMCEC Project Funding:

- The Project titled “Reduction of Post-Harvest losses in Cereals for Improve Rural Livelihood” implemented by Gambia in partnership with Indonesia and Nigeria,
- The Project titled “Improving Income of Small and Medium Scale Farmers in the OIC Member States Through Reducing Losses of Livestock Production” implemented by Indonesia in partnership with Brunei Darussalam, Arab Republic of Egypt, Malaysia and Sudan.

107. The Committee **also commended** the efforts of Indonesia and Turkey for the following projects to be implemented in 2018 under the fifth project call within the framework of the COMCEC Project Funding:

- The Project titled “Developing Agricultural Market Information System for Horticulture Farmers” to be implemented by Indonesia in partnership with six other Member Countries,
- The Project titled “Improving Agricultural Irrigation Extension Services” to be implemented by Turkey in partnership with Algeria, Morocco and Tunisia.

108. The Committee **welcomed** the offer of the Republic of Turkey to host the Eighth OIC Ministerial Conference on Food Security and Agricultural Development in the last quarter of 2019 in İstanbul and **called upon** the Member Countries and the relevant OIC Organs and Institutions including the COMCEC Secretariat to actively participate in this important event.

Agenda Item 9: Alleviating Poverty

109. **Taking note with appreciation of** the convening of the 11th Meeting of the Poverty Alleviation Working Group held on April 5th, 2018 with the theme of “Quality of Education in the OIC Member Countries”, the Committee **welcomed** its following policy recommendations:

- Increasing both the quantity and quality of teachers, particularly who teach in schools serving the disadvantaged and the poor through improving wage rates, pedagogical interventions, performance incentives, training and curricula reforms,
- Increasing teaching and learning effectiveness through adoption and widespread use of Information and Communication Technology (ICT) based new models,
- Promoting better early-childhood learning opportunities through accessible and affordable pre-primary schooling,

- Ensuring progressive universalism for closing the rich-poor gap in learning outcomes,
- Enhancing and reinforcing accountability through parental engagement and involving parents in the monitoring of their children's education and intensifying the parent-teacher interaction to improve education delivery.

(The Policy recommendations document, including their rationale, is attached as Annex XI.)

110. The Committee **called upon** the Member States, which have registered to the COMCEC Poverty Alleviation Working Group, to actively participate in the 12th Meeting of the Poverty Alleviation Working Group to be held on October 4th, 2018 with the theme of “Skills Development in the OIC Member Countries: Vocational Education”. The Committee also **called upon** the Member States, who have not done so yet, to register to the COMCEC Poverty Alleviation Working Group.

111. The Committee **commended** the efforts of Albania, the Gambia, Indonesia and Suriname for the successful implementation of the following projects in 2017 under the fourth project call within the framework of the COMCEC Project Funding:

- The Project titled “Creation of a Road Map for an Integrated Social Service for Housing” implemented by Albania in partnership with Turkey and Azerbaijan,
- The Project titled “Training on Entrepreneurship and Management of Small Business for Women in the Gambia, Senegal and Sierra Leone” implemented by the Gambia in partnership with Sierra Leone and Senegal,
- The Project titled “Strengthening Community-Based Sustainable Livelihood for Activating Poor by Opening Marketing Channel through E-Commerce” implemented by Indonesia in partnership with Turkey and Malaysia,
- The Project titled “Professionalization of Childcare in Selected OIC Countries” implemented by Suriname in partnership with Nigeria and Guyana.

112. The Committee **also commended** the efforts of the Gambia and Indonesia for the following projects to be implemented in 2018 under the fifth project call within the framework of the COMCEC Project Funding:

- The Project titled “Training on Entrepreneurship for Teachers in the Selected OIC Countries” to be implemented by the Gambia in partnership with Malaysia and Morocco,
- The Project titled “Improving the Single Window Service System for Social Protection and Poverty Reduction in the OIC Countries” to be implemented by Indonesia in partnership with four other Member Countries.

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

113. The Committee **reiterated its request** to the Member Countries which have pledged to the ISFD to fulfill their commitments and those who have not yet pledged to the ISFD to do so in order to enable the Fund to undertake more development projects in the member countries. The Committee **also requested** the Member Countries to consider making additional commitments as appropriate on a voluntary basis.

114. Recalling the relevant resolution of the 33rd COMCEC Session on the observations of the Member Countries for improving the performance of the Fund in serving the purpose of poverty alleviation through, among others, augmenting the project base and outreach of the Fund by focusing on greater number of projects, especially grant based small/medium sized projects, the Committee **requested** the ISFD to take these observations into consideration during planning its future programmes and activities.

115. Taking note of the reports of the IDB on ISFD and SPDA, the Committee **requested** the IDB to prepare evaluation reports on ISFD and SPDA providing details about the implementation status of the projects under these programmes, including the targets, partners, beneficiaries, outcomes etc. and submit them to the relevant OIC fora including forthcoming meetings of the COMCEC.

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

117. The Committee **welcomed** the efforts of the Islamic Development Bank (IDB) for mobilization of resources from different financing institutions for more effective implementation of the ISFD and SPDA.

118. **Recalling** the relevant resolutions of the 32nd and 33rd Sessions of the COMCEC, the Committee **reiterated its request** to the IDB to finalize the allocation of the funding to the SESRIC's capacity building project for the successful finalization of the OIC Cotton Programme.

ii) OIC-VET Program

119. The Committee **appreciated** the continuous efforts of SESRIC towards initiating and implementing various capacity building programmes and training courses in different fields and areas of interest to the Member States with a view to enhancing the capacities and quality of human resources in these countries and **called upon** SESRIC to mobilize more financial resources towards the programme.

120. The Committee **called upon** the Member States to participate in and support the various capacity building programmes of SESRIC under the OIC-VET Programme.

121. The Committee **requested** the SESRIC to conduct more training programmes focusing on entrepreneurship including women entrepreneurship within the framework of the OIC-VET.

iii) Implementation of the SDGs

122. **Recalling** the relevant resolution of the 33rd Session of the COMCEC, the Committee **requested** the COMCEC Coordination Office to continue compiling the relevant OIC Institutions' activities, which are conducted towards the implementation of the SDGs and submit the list to the annual COMCEC Sessions.

123. The Committee **took note of** the results of the “Tendency Survey on SDG Priorities of OIC Member Countries” conducted by SESRIC for identifying the priority SDG areas for the Member Countries, **invited** the Member Countries, that have not done so yet, to complete the survey; **requested** SESRIC to submit an updated report on the results of the survey to the 34th Session of the COMCEC; and **further requested** the OIC institutions to plan and conduct activities based on the priority SDGs as indicated in the aforementioned Report.

Agenda Item 10: Deepening Financial Cooperation

124. **Taking note with appreciation of** the convening of the 10th Meeting of the COMCEC Financial Cooperation Working Group held on March 29th, 2018 in Ankara with the theme of “Role of Sukuk in Islamic Capital Markets”, the Committee **welcomed** its following policy recommendations;

- Developing an Enabling Legal and Regulatory Framework for Islamic Capital Markets and Promoting Solid Collaboration among the Key Market Stakeholders to improve the ecosystem for Sukuk issuance,
- Improving Market Infrastructure and, where needed, the Existing Tax Framework for Enhancing Sukuk Issuance,
- Developing a Sustainable Liquidity Base to Support Demand for Shariah-Compliant Assets, and Facilitating Diversification of Market Players on the Demand Side of the Sukuk Market,
- Promoting a Sustainable Supply of Sukuk Issuance from the Private Sector in order to Foster Diversification of Industry Participants on the Supply Side and Expand the Benchmark Yield Curve,

- Developing a Seamless Shariah Governance Process for Facilitating Faster Turnaround Time for Sukuk Issuance, Improving Clarity of Sukuk Structures, Promoting Product Innovation, Building Market Confidence and Increasing Market Awareness among the Industry Practitioners.

(The Policy recommendations document, including their rationale, is attached as Annex XII.)

125. The Committee **called upon** the Member States, which have registered to the COMCEC Financial Cooperation Working Group, to actively participate in its 11th Meeting to be held on October 25th, 2018 in Ankara with the theme of “Islamic Fund Management”. The Committee also **called upon** the Member States, which have not done so yet, to register to the COMCEC Financial Cooperation Working Group.

126. The Committee **commended** the efforts of Nigeria and Turkey for the following projects to be implemented in 2018 under the fifth project call within the framework of the COMCEC Project Funding:

- The Project titled “Training and Guidelines on Sukuk Issuance” to be implemented by Nigeria in partnership with Malaysia and Mozambique,
- The Project titled “Improving Financial Consumer Protection in the OIC Countries” to be implemented by Turkey in partnership with 18 other Member Countries.

i) OIC Member States’ Stock Exchanges Forum

127. The Committee **welcomed** the efforts carried out by the OIC Member States’ Stock Exchange Forum and its Task Forces and **invited** the Member States to actively participate in the activities organized under this Forum.

128. The Committee **welcomed** the offer of the Borsa Istanbul as the Secretariat of the OIC Stock Exchanges Forum, to host the 12th Meeting of the Forum in 2018 in Istanbul and **requested** all the Member States to actively participate in this Event.

129. The Committee **requested** the Borsa Istanbul as the Secretariat of the OIC Stock Exchanges Forum in cooperation with IDB to continue to work towards the promotion of the S&P OIC/COMCEC Shariah 50 Index and its potential sub-indices and to develop effective products and services based on the Index.

130. The Committee **requested** the Member States to actively support the Forum’s Task Force on Indices including the promotion of the S&P OIC/COMCEC Shariah 50 Index and its potential sub-indices through publishing the Index on the official websites of their Stock Exchanges.

131. **Taking note** of the briefing by Secretariat of the OIC Stock Exchanges Forum on the efforts, including utilizing the newly developed trading and storage infrastructure of Borsa İstanbul, towards establishing a highly adaptable web-based gold trading and clearing platform with the ultimate aim of a gold exchange among the volunteering Member Countries, the Committee **requested** the Forum's Secretariat to finalize the necessary technical work and report the progress to the 34th COMCEC Session.

132. The Committee **invited** the interested member states to actively support Forum's Task Force on Precious Metals to finalize necessary works through accelerating the process of integration of exchanges and harmonization of regulatory frameworks.

ii) Cooperation among Capital Markets' Regulatory Bodies

133. The Committee **welcomed** the efforts carried out by the Task Forces of COMCEC Capital Market Regulators Forum namely Capacity Building, Market Development and Financial Literacy and **called upon** the Member States to support the efforts of the Forum through participating in its meetings, contributing to the accomplishment of the mandates of the Task Forces.

134. The Committee **also welcomed** the offer of the Capital Markets Board (CMR) of the Republic of Turkey, as the Forum Secretariat, to host the 7th Meeting of the COMCEC CMR Forum in 2018 in İstanbul and **requested** all the Member States to actively participate in this Meeting.

135. Recalling the relevant resolution of the 33rd Session of the COMCEC, the Committee **took note of** the briefing by the Secretariat of the COMCEC Capital Market Regulators Forum on the establishment of the COMCEC Real Estate electronic platform/COMCEC Real Estate Exchange among the interested OIC Member States and **requested** the Forum/the Forum's Secretariat to finalize necessary legal, administrative and technological preparations for the establishment of the COMCEC Real Estate exchange/electronic platform before the 34th Session of the COMCEC.

136. Recalling the relevant resolution of the 33rd COMCEC Session, the Committee **called upon** the interested Member States to actively participate in the establishment of the COMCEC Real Estate electronic platform/COMCEC Real Estate Exchange and invited them to identify their authorized bodies as well as notify them to the Forum's Secretariat by July 2nd, 2018.

iii) Cooperation among the Central Banks and Monetary Authorities

137. The Committee **welcomed** the offer of the Central Bank of the Republic of Turkey, to host the 16th Meeting of the Central Banks and Monetary Authorities of the OIC

Member States on 23-25 September 2018 in Antalya and **requested** all the Member States to actively participate in this event.

138. The Committee **commended** the training and capacity building programs organized by the SESRIC among the Central Banks and Monetary Authorities of the Member States in different aspects of cooperation and **requested** the SESRIC to continue organizing such activities for the relevant institutions of the Member States.

Agenda Item 11: Preparations for the Exchange of Views on “Facilitating Trade: Improving Customs Risk Management Systems in the OIC Member States”

139. The Committee **encouraged** the Member States to prepare their country reports on the mentioned theme and convey them electronically to the CCO by October 15th, 2018 at the latest.

i) Possible Themes for the Exchange of Views Session of the 35th COMCEC Session

140. The Committee **took note** of the following possible themes of the Ministerial Exchange of Views Session of the 35th Session of the COMCEC:

Theme 1: Facilitating Trade: Public Availability of Customs Information in Islamic Countries

Theme 2: Improving Takaful Sector in Islamic Countries

Theme 3: Promoting Sustainable Food Systems in Islamic Countries

Theme 4: Multi-Destination Tourism Corridors in Islamic Countries

Theme 5: Improving Health Services for Poverty Alleviation in Islamic Countries

Theme 6: Improving the Implementation of PPPs in Transport Infrastructure in Islamic Countries

141. The Committee **requested** the COMCEC Coordination Office to circulate a questionnaire among the Member States to explore their views on the above-mentioned themes and report the outcomes to the 34th Session of the COMCEC.

Agenda Item 12: Draft Agenda of the 34th Session of the COMCEC (İstanbul, 26-29 November 2018)

142. The Committee **prepared** and **decided** to submit the Draft Agenda to the 34th Session of the COMCEC.

(A copy of the Draft Agenda of the 34th Session of the COMCEC is attached as Annex XIII.)

Agenda Item 13: Any Other Business

143. The Committee **took note** of the announcement of the Indonesian delegation that the Indonesia Development Forum 2018 will be held in Jakarta on 10-11 July 2018 and **called upon** the Member Countries and the OIC Institutions to actively participate in the Forum.

144. The Committee also **took note** of the announcement of the Malaysian delegation on the 14th World Islamic Economic Forum (WIEF) to be held in Kazakhstan on July 4th, 2018 and **called upon** the Member Countries and OIC Institutions to actively participate in the Forum.

Closing Session

145. At its Closing Session chaired by H.E. Ambassador Salih Mutlu ŞEN, Permanent Representative of the Republic of Turkey to the OIC, the Committee adopted its Report together with its Annexes.

146. On behalf of all delegations, Head of Delegation of Malaysia, Ms. Bahria Mohd TAMIL, Senior Director at the Ministry of International Trade and Industry expressed her congratulations to the Republic of Turkey and the COMCEC Coordination Office for the warm hospitality extended to the Follow-up Committee Members and excellent arrangements.

147. Mr. Jakhongir KHASANOV, from Economic Affairs Department of the OIC General Secretariat, made his closing remarks. In his statement, Mr. KHASANOV expressed his special thanks and appreciations to the Republic of Turkey for the warm hospitality extended to the participants. He also expressed his sincere appreciations to all Heads of Delegations and other participants at this meeting for their contributions. He also thanked the COMCEC Coordination Office for the tireless efforts exerted for the success of the Meeting. Furthermore, he highlighted the importance of the implementation of the vision documents particularly OIC-2025: Programme of Action and COMCEC Strategy.

148. In his closing statement, H.E. Salih Mutlu ŞEN, after thanking all the delegations for their contributions during the Meeting, emphasized that the Member Countries need to exert more efforts to implement the policy recommendations developed in the COMCEC Working Groups and adopted by the COMCEC Ministerial Sessions. In this respect, H.E. ŞEN underlined that the COMCEC Project Funding Mechanism provides the Member Countries a practical tool to conduct joint projects and improve institutional and human capacity in a spirit of solidarity and cooperation in the Member Countries.

149. H.E. ŞEN touched upon the importance and relevance of the “Facilitating Trade: Improving Customs Risk Management Systems in the OIC Member States” as the theme of the Exchange of Views Session of the 34th Session of the COMCEC.

150. H.E. ŞEN reminded that the 6th Annual Meeting of the Focal Points of the COMCEC will be held on 3-5 July 2018 in Ankara. He mentioned that the Focal Point Meetings provide a great opportunity for the focal points to discuss ongoing efforts under the COMCEC.

151. H.E. ŞEN concluded his statement by expressing his thanks to the members of the Follow-Up Committee, the OIC General Secretariat, Rapporteur, representatives of the OIC Institutions, the COMCEC Coordination Office, interpreters, translators and other staff taking part in organization of the Meeting for their efforts which helped rendering the meeting a success.

(A copy of the text of the Closing Statement by H.E. Salih Mutlu ŞEN is attached as Annex XIV.)

