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REPORT
OF THE FORTY-SECOND SESSION
OF THE STANDING COMMITTEE FOR
ECONOMIC AND COMMERCIAL COOPERATION OF THE OIC
(31 October - 3 November 2026, İstanbul)

1. The Forty-second Ministerial Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Cooperation (COMCEC) was held between 31 October - 3 November 2026 in İstanbul.

2. The Session was attended by representatives of the following Member States of the Organization of the Islamic Cooperation (OIC):
    1. People's Democratic Republic of Algeria
    2. Republic of Azerbaijan
    3. Kingdom of Bahrain
    4. People's Republic of Bangladesh
    5. Republic of Benin
    6. Brunei Darussalam
    7. Burkina Faso
    8. Republic of Cameroon
    9. Republic of Chad
    10. Republic of Cote d'Ivoire
    11. Republic of Djibouti
    12. Arab Republic of Egypt
    13. Republic of Gabon
    14. Republic of The Gambia
    15. Republic of Guinea
    16. Republic of Indonesia
    17. Islamic Republic of Iran
    18. Republic of Iraq
    19. Hashemite Kingdom of Jordan
    20. Republic of Kazakhstan
    21. The State of Kuwait
    22. Kyrgyz Republic
    23. Republic of Lebanon
    24. Libya
    25. Malaysia
    26. Republic of Maldives
    27. Republic of Mali
    28. Kingdom of Morocco
    29. Republic of Mozambique
    30. Republic of Niger
    31. Federal Republic of Nigeria
    32. Sultanate of Oman
    33. Islamic Republic of Pakistan
    34. The State of Palestine
    35. State of Qatar
    36. Kingdom of Saudi Arabia

37. Republic of Senegal

38. Republic of Sudan
39. Republic of Suriname
40. Syrian Arab Republic
41. Republic of Tunisia
42. Turkmenistan
43. Republic of Türkiye
44. Republic of Uganda
45. State of the United Arab Emirates
46. Republic of Yemen

3. Bosnia and Herzegovina, Kingdom of Thailand, the Russian Federation, and Turkish Republic of Northern Cyprus participated in the Session as observers.

4. In addition to the OIC General Secretariat and the COMCEC Coordination Office, the following OIC Organs/Institutions attended the Session:

1- Association of National Development Finance Institutions in Member Countries of the Islamic Development Bank Countries of the Islamic Development (ADFIMI)
2- Bayt Mal Al-Quds Asharif Agency (BMAQ)
3- Standing Committee for Information and Cultural Affairs (COMIAC)
4- Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC)
5- Islamic Center for the Development of Trade (ICDT)
6- Research Centre for Islamic History, Art and Culture (IRCICA)
7- Islamic Development Bank (IsDB) Group
8- International Islamic Trade Finance Corporation (ITFC)
9- Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC)
10- Islamic Corporation for the Development of the Private Sector (ICD)
11- Islamic Organization of Food Security (IOFS)
12- Standards and Metrology Institute of Islamic Countries (SMIIC)
13- Islamic Chamber of Commerce and Development (ICCD)
14- Islamic Conference Youth Forum for Dialogue and Cooperation (ICYF-DC)
15- OIC Arbitration Centre (OIC-AC)
16- OIC Labour Centre (OIC LC)
17- Islamic University of Technology (IUT)
18- Women Development Organization
19- Federation of Consultants from Islamic Countries (FCIC)
20- Federation of Contractors from Islamic Countries (FOCIC)
21- OIC Women Consultative Council

5. Representatives of the following International Organizations attended the Session:

    1- Developing Eight (D-8)
    2- ECO Trade and Development Bank (ECOBANK)
    3- United Nations Development Programme (UNDP)
    4- Organization of the Black Sea Economic (BSEC)
    5- Organization for Economic Co-operation and Development (OECD)
    6- Organization United Nations Economic Commission for Europe Group (UNECE)
    7- United Nations Relief and Works Agency for Palestine Refugees in the Near East

    (A copy of the List of Participants of the Forty-second Session of the COMCEC is attached as Annex I.)

6. The Meeting of Senior Officials of the 42nd COMCEC Session that preceded the Ministerial Session was held between 31 October – 1 November 2026 in İstanbul under the Chairmanship of H.E. Abdullah Rıdvan AĞAOĞLU, Vice President of the Strategy and Budget of the Presidency of the Republic of Türkiye. The Senior Officials deliberated on the agenda items and prepared the Draft Resolutions for consideration by the Ministerial Session.

7. The 49th Meeting of the Sessional Committee of the COMCEC was held virtually on 22 October 2026 with the participation of the relevant OIC Institutions.

    (A copy of the report of the 49th Meeting of the Sessional Committee is attached as Annex II)

Opening Session

8. The Opening Ceremony of the 42nd Session of the COMCEC was held on 2 November 2026 under the Chairmanship of H.E. Cevdet YILMAZ, Vice President of the Republic of Türkiye.

9. In his inaugural speech, H.E. YILMAZ extended his greetings on behalf of himself and H.E. Recep Tayyip ERDOĞAN, President of the Republic of Türkiye and Chairman of the COMCEC, and welcomed all participants to Istanbul on the occasion of the 42nd Session of the COMCEC. H.E. YILMAZ also expressed his appreciation to the former OIC Secretary General, H.E. Hissein Brahim TAHA, who completed his term in August, and wished success to the new Secretary General, H.E. Ismail Ould Cheikh AHMED.

10. H.E. YILMAZ stated that the COMCEC constitutes an important pillar of the OIC, one of the leading cooperation platforms at the global level with 57 Member Countries, a population exceeding 2.1 billion, and a combined GDP approaching USD 10 trillion. H.E. YILMAZ noted that the importance of the COMCEC has further increased amid challenging regional and global conditions and that its agenda continues to make valuable contributions to the Islamic world and humanity.

11. H.E. YILMAZ drew attention to the prolonged occupation, settler violence, forced displacement, and systematic pressures faced by the Palestinian people, particularly in Gaza, and expressed deep sorrow over the continued loss of life despite the ceasefire achieved through Türkiye's diplomatic efforts and the joint initiatives of countries in the region. He stressed that Israel's ongoing occupation and attacks continue to threaten the security of the Palestinian people and regional stability, and underscored the need for concrete steps towards the reconstruction of Gaza, an end to the genocide in the occupied Palestinian territories, and sustained international efforts. H.E. YILMAZ also underlined that, within the framework of the COMCEC, the Al-Quds Program developed specifically for the Palestinian people continues to be implemented with determination, noting that, in addition to 28 completed projects, 10 new projects have been launched this year to further advance these efforts.

12. H.E. YILMAZ reaffirmed Türkiye's support for Syria's unity, territorial integrity, and peaceful reconstruction, and highlighted the projects launched under the COMCEC Syria Program in the areas of halal standards, trade, vocational training, planning, and strategy management.

13. Referring to regional developments, H.E. YILMAZ stressed the importance of diplomacy and dialogue in addressing attacks against Iran that have started with provocations of Israel and tensions around the Strait of Hormuz, condemned attacks against civilians and civilian infrastructure in Yemen, and emphasized the need to safeguard regional stability and freedom of navigation. H.E. YILMAZ also expressed Türkiye's strong support for the peace and normalization process in the Caucasus and reiterated its commitment to peace, stability, sovereignty, and territorial integrity in Africa, particularly in Sudan, Somalia, Libya, and the Sahel while underlining the need for stronger cooperation against terrorism and instability.

14. H.E. YILMAZ underlined the importance of protecting and strengthening the family as a fundamental element of sustainable development and invited all delegations to participate in the panel on "Reinforcing the Family Institution through Value-Based Policies in the Digital Age."

15. H.E. YILMAZ noted that the global economy continues to face weak growth, subdued trade, protectionism, and rising uncertainty, while recent conflicts and pressures on energy prices have highlighted the importance of energy security, diversification, and regional cooperation. H.E. YILMAZ emphasized the need to strengthen trade among Islamic countries and highlighted the TPS-OIC as an important instrument in this regard. H.E. YILMAZ welcomed ongoing efforts to enhance the effectiveness and expand the scope of the System beyond tariff reductions towards broader cooperation in customs facilitation, digital trade, services, and investment. H.E. YILMAZ also called on non-participating countries to take the necessary steps to join the System and on Participating Countries to contribute actively to address implementation challenges and to the process of expansion.

16. H.E. YILMAZ emphasized that improving access to trade finance is as important as reducing physical and regulatory barriers to trade, particularly given the difficulties faced by SMEs due to insufficient collateral, high financing costs, and lack of information. In this regard, H.E. YILMAZ welcomed the selection of "Developing Effective Trade Financing Tools for Increasing Export in the OIC Member Countries" as the theme of the Ministerial Exchange of Views Session and called for stronger cooperation among banks, export credit agencies, development finance institutions, and relevant OIC institutions. H.E. YILMAZ also highlighted the COMCEC SME Program, mutual recognition of halal certificates, the OIC Arbitration Centre, and the B57+ Initiative as important instruments for facilitating trade, investment, and private sector cooperation among the OIC Member Countries.

17. H.E. YILMAZ highlighted the important role of the COMCEC Working Groups in addressing development challenges and noted that 31 projects are being supported this year under the COMCEC Project Funding, bringing the total number of supported projects since 2013 to 209. H.E. YILMAZ also stressed the need to translate climate commitments into concrete action and reaffirmed Türkiye's determination to address the impacts of climate change on vulnerable regions, including the Mediterranean Basin and the OIC geography. H.E. YILMAZ further noted that Türkiye would host COP31 with a focus on climate justice, sustainable development, poverty alleviation, and a people-centered transformation, and invited the OIC Member Countries to participate at the highest level in the COP31 Leaders' Summit to be held in Antalya on 11–12 November.

18. Finally, H.E. YILMAZ concluded his remarks by emphasizing that the OIC Member Countries possess significant opportunities to deepen economic relations through their vast geography, young populations, natural resources, production capacity, and entrepreneurial potential. H.E. YILMAZ stressed the need to make better use of these advantages by reducing barriers to trade, increasing and diversifying investment, and developing more joint projects. H.E. YILMAZ also thanked all those who contributed to the preparation of the 42nd COMCEC Ministerial Session and extended his best wishes for its success.

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

19. Following the opening statement of H.E. Cevdet YILMAZ, H.E. Ismail Ould Cheikh AHMED, Secretary General of the OIC, delivered his statement. At the outset, H.E. AHMED conveyed his profound appreciation to H.E. Recep Tayyip ERDOĞAN, President of the Republic of Türkiye and Chairman of the COMCEC, for his continued leadership, hospitality and steadfast commitment to the objectives of COMCEC and the OIC. H.E. AHMED also commended the COMCEC Coordination Office, the OIC institutions and all Member Countries for their tireless efforts in preparing this important session.

20. At the outset of his statement, H.E. AHMED expressed his deep gratitude for Türkiye's support for his unanimous election as the new Secretary General of the OIC during the Extraordinary Session of the Council of Foreign Ministers, held in Jeddah, Kingdom of Saudi Arabia, on 27 August 2026.

21. H.E. AHMED stated that the international economic environment is undergoing profound transformation driven by geopolitical tensions, fragmentation of global markets, disruptions in supply chains, climate-related pressures, technological transformation, growing financing needs and heightened uncertainty. In this regard, H.E. AHMED highlighted the importance of streghtening collective economic resilience and deepening cooperation among the Member Countries. Furthermore, H.E. AHMED stressed that COMCEC remains the principal OIC platform for economic and commercial cooperation and continues to play an increasingly important role in helping Member Countries identify practical solutions to shared development challenges and promote greater integration of their economies.

22. Highlighting the importance of translating political commitments into concrete economic opportunities and strategies for the people of OIC Member Countries, H.E. AHMED underscored the need to accelerate intra-OIC trade by making trade within the OIC easier, faster, more predictable, and more competitive. He also emphasized the importance of promoting investment and productive capacity as key pillars of economic integration among the OIC Member Countries and underlined the important role of OIC institutions in advancing these objectives.

23. H.E. AHMED also attached great importance to deepening cooperation in the fields of financial cooperation, food security and agriculture, transport connectivity, tourism for the collective wellbeing and development of the Member Countries. In addition, H.E. AHMED invited all Member States to actively participate in the 13th Session of the Islamic Conference of Tourism Ministers (ICTM), to be held in Doha, State of Qatar, on 1-3 December 2026.

24. Referring to the severe economic and humanitarian challenges faced by the Member States, H.E. AHMED highlighted the importance of solidarity with Palestine as a fundamental responsibility by expressing his appreciation to the COMCEC for its efforts to support the Palestinian people through the implementation of COMCEC Al-Quds Program.

25. Finally, H.E. AHMED expressed his sincere hope that the considerable potential of the Member States would be translated into tangible opportunities for our peoples and conveyed his appreciation for a productive meeting.

(*A Copy of the text of the Statement of the Secretary General of the OIC is attached as Annex IV)*

26. The Heads of Delegations of the State of Kuwait, the Republic of Guinea, and the Republic of Maldives made statements on behalf of Arab, African and Asian geographical groups of the OIC, respectively, during the Opening Ceremony.

27. At the outset, H.E Yaqoub Al-Sayed Yousef AL-REFAEI, Minister of Finance of the State of Kuwait, expressed his deepest gratitude to H.E. Recep Tayyip ERDOĞAN, President of the Republic of Türkiye and Chairman of the COMCEC, for his gracious hospitality and excellent arrangements during the 42nd Session of COMCEC. H.E. AL-REFAEI also extended his sincere congratulations to H.E. Ismail Ould Cheikh AHMED on his appointment as Secretary General the OIC, while expressing his appreciation to the former Secretary General, H.E. Ambassador Hissein Brahim TAHA, for his dedicated efforts during his tenure.

28. Stressing the crucial importance of regional security and stability, H.E. AL-REFAEI highlighted the economic implications of the ongoing conflicts in the Middle East, specifically noting their impact on shipping insurance premiums, letters of credit, correspondent banking relations, and trade finance, particularly for small exporters. Noting that intra-OIC trade remained below the desired level despite the significant potential for greater economic integration, H.E. AL-REFAEI also stressed the importance of trade finance, guarantee, and insurance instruments in maintaining trade flows during times of crisis. In this context, H.E. AL-REFAEI emphasized that the theme of the Exchange of Views Session, "Developing Effective Trade Financing Tools for Increasing Export in the OIC Member Countries," was particularly timely.

29. Furthermore, H.E. AL-REFAEI underlined the need to strengthen coordination among institutions responsible for trade financing, guarantees, and insurance in the OIC Member Countries, make effective use of existing trade agreements within the OIC framework, and promote cooperation in adopting electronic trade documents and ensuring their mutual recognition. H.E. AL-REFAEI also stressed that the responsibility of the Ministers of Finance extends beyond adopting recommendations to ensuring their implementation and establishing the necessary financial and regulatory environment to translate them into tangible outcomes for exporters.

30. Finally, H.E. AL-REFAEI concluded his remarks by reiterating his gratitude to the Government of the Republic of Türkiye for its gracious hospitality and the efforts devoted to the organization of the Session and expressed his hope that the discussions would yield practical outcomes to further strengthen economic and commercial cooperation among the OIC Member Countries.

31. H.E. Aboubacar KOUROUMA, Minister of Industry and Commerce of the Republic of Guinea, expressed his deep gratitude to the Government of the Republic of Türkiye and the COMCEC Coordination Office for hosting the 42nd Session of COMCEC and for the warm hospitality extended to the participants. H.E. KOUROUMA also commended COMCEC's ongoing efforts to transform the shared ambitions into concrete projects.

32. Emphasizing the changing landscape of international trade due to trade fragmentation, rising protectionism, commodity price volatility, tighter financing conditions, and the effects of climate change, H.E. KOUROUMA expressed his appreciation for the theme of the Ministerial Exchange of Views Session. Furthermore, H.E. KOUROUMA highlighted the particular importance of this theme for African countries and put forward several recommendations including strengthening and expanding the presence and activities of relevant OIC institutions in African markets, promoting Islamic finance instruments, accelerating the digitalization of trade finance, building the capacity of relevant national institutions to make full use of existing OIC mechanisms and instruments, including the TPS-OIC, and strengthening cooperation among national standardization bodies.

33. Highlighting Africa's young, dynamic, and growing population in the context of the profound transformations taking place in the global economy, H.E. KOUROUMA underscored the continent's readiness to play an active role as a partner in these transformations. H.E. KOUROUMA concluded his remarks by expressing his hope that the 42nd Session of the COMCEC would yield tangible results in the areas of trade financing and standards harmonization.

34. H.E. Hussain ZAMIR, Minister of State for Economic Development, Transport and Trade of Maldives, expressed his sincere appreciation to the Republic of Türkiye for its warm hospitality and the excellent arrangements made for the 42nd Session of the COMCEC, and to the COMCEC Coordination Office and the OIC General Secretariat for their continued efforts in advancing economic and commercial cooperation among the Member States.

35. Noting Asia's diverse and dynamic economic landscape, encompassing some of the world's fastest-growing economies, major trading nations, and developing countries committed to sustainable and inclusive growth, H.E. ZAMIR emphasized the need for stronger economic cooperation to enhance intra-OIC trade and investment and strengthen resilience against external shocks.

36. H.E. ZAMIR commended the COMCEC's continued efforts to facilitate trade, promote connectivity, and strengthen economic partnerships among the OIC Member Countries, and welcomed this year's theme on developing effective trade financing tools for increasing exports. H.E. ZAMIR also underlined the importance of reducing trade barriers, improving logistics and transport connectivity, advancing digital trade systems, and building productive capacities across Member States to promote more efficient and resilient supply chains.

37. Finally, marking the 50th anniversary of the Maldives' membership in the OIC, H.E. ZAMIR reiterated his deep appreciation for the valuable platform provided by the Organization to enhance cooperation for the mutual benefit of the Member States. H.E. ZAMIR concluded his remarks by wishing the Ministerial Session every success and expressing his hope for productive deliberations and meaningful outcomes.

38. After the statements on behalf of Arab, African and Asian geographical groups of the OIC, the 42nd Ministerial Session of COMCEC continued with the welcoming remarks by the representatives of the IsDB Group, ICCD and TOBB.

39. H.E. Dr. Muhammad Sulaiman AL JASSER, President of the IsDB Group, expressed his profound gratitude to H.E. Recep Tayyip ERDOĞAN, President of the Republic of Türkiye and Chairman of the COMCEC, for his tireless leadership. H.E. AL JASSER also reiterated his congratulations to H.E. Ismail Ould Cheikh AHMED on his election as the OIC Secretary General and wished him every success during his tenure.

40. H.E. AL JASSER highlighted the complex global environment characterized by trade disruptions and growing economic uncertainty, emphasizing the significance of this year's theme, "Developing Effective Trade Financing Tools for Increasing Exports in the OIC Member Countries." In this regard, H.E. AL JASSER emphasized the IsDB Group's vision of accessible trade finance and effective risk-sharing mechanisms, noting that the IsDB Group's Ten-Year Strategic Framework (2026–2035) is fully aligned with this strategic direction.

41. H.E. AL JASSER also noted that during the first nine months of 2026, the IsDB Group's net approvals reached nearly USD 18 billion, representing growth of over 9 percent compared with the same period in 2025, while cumulative financing reached USD 227 billion by the end of September 2026. H.E. AL JASSER added that ITFC approved approximately USD 11 billion in trade financing, including nearly USD 9 billion for intra-OIC trade, while ICIEC provided USD 16 billion in trade and investment insurance coverage, contributing significantly to intra-OIC trade and investment flows.

42. Finally, H.E. AL JASSER emphasized that the IsDB Group's foremost priority is to translate its capabilities into coordinated collective action under the COMCEC umbrella by identifying bankable export opportunities, facilitating trade finance, and linking financing to strategic infrastructure and value chains. Highlighting flagship initiatives such as the Arab-Africa Trade Bridges Program, H.E. AL JASSER stressed that success should be measured by the enterprises empowered, markets unlocked, and jobs created. H.E. AL JASSER concluded his statement by reaffirming the IsDB Group's full commitment to working alongside the COMCEC, OIC institutions, and Member Countries to achieve shared aspirations for the prosperity of the Islamic Ummah.

(A copy of the Statement of the IsDB Group President is attached as Annex V.)

43. H.E. Rifat HİSARCIKLIOĞLU, Vice President of the Islamic Chamber of Commerce and Development (ICCD) and President of the Union of Chambers and Commodity Exchanges of Türkiye (TOBB), delivered a speech at the Opening Ceremony.

44. H.E. HİSARCIKLIOĞLU expressed his gratitude to H.E. Cevdet YILMAZ, Vice President of the Republic of Türkiye, acknowledging his steadfast support for the ICCD and his significant contributions to the development of the Turkish economy over the past quarter-century.

45. Highlighting the challenges of the current global economic landscape, H.E. HİSARCIKLIOĞLU noted that the rules-based trading system is being undermined by rising protectionism and geopolitical tensions, increasing uncertainty and unpredictability for the business community.

46. Underscoring that international commerce requires stability, H.E. HİSARCIKLIOĞLU reaffirmed his commitment to a fair and rules-based trading system. In this regard, H.E. HİSARCIKLIOĞLU highlighted the outcomes of the B57+ Business Leaders Summit held in Istanbul, which brought together private sector representatives from over 40 Member States and external partner markets to promote intra-OIC trade, investment, and industrial cooperation.

47. Furthermore, H.E. HİSARCIKLIOĞLU invited all Member States to actively utilize the OIC Arbitration Centre by encouraging national commercial entities to make greater use of its dispute resolution mechanisms. Concluding his remarks, H.E. HİSARCIKLIOĞLU expressed his hope that the Session would yield beneficial outcomes for the prosperity of all Member States and the wider Islamic Ummah.

(A copy of the Statement of the Vice President of the ICCD and President of TOBB is attached as Annex VI.)

Ministerial Working Session

48. The Ministerial Working Session of the 42nd Session of the COMCEC was held on 2 November 2026 under the Chairmanship of H.E. Cevdet YILMAZ, Vice President of the Republic of Türkiye. The Session focused on the theme "Developing Effective Trade Financing Tools for Increasing Export in the OIC Member Countries."

49. The Session adopted the Agenda of the 42nd Session of the COMCEC.

50. Following the adoption of the agenda, H.E. Abdullah Rıdvan AĞAOĞLU, Vice President of the Strategy and Budget of the Republic of Türkiye, as the Chairman of the Senior Officials Meeting (SOM), informed the Session of the outcomes of the SOM. H.E. AĞAOĞLU also presented the policy recommendations on "Developing Effective Trade Financing Tools for Increasing Export in the OIC Member Countries" which had been deliberated by the SOM and submitted for the consideration of the Ministerial Session.

51. Following the presentation of H.E. AĞAOĞLU, H.E. Adeeb Yousuf AL-AAMA, Chief Executive Officer of ITFC, delivered a keynote speech on recent trends in effective trade financing tools for increasing export.

52. At the outset, H.E. AL-AAMA highlighted that Islamic trade finance remains underrepresented despite its risk-sharing and asset-backed advantages. Referring to the COMCEC Research Report and the work of the Trade Working Group, H.E. AL-AMAA identified key challenges including fragmented legal and regulatory frameworks, limited access to suitable and affordable trade finance instruments, high compliance costs, foreign exchange constraints, and the difficulties faced by SMEs due to insufficient collateral, limited credit histories, and information gaps. H.E. AL-AMAA also noted that the global trade finance gap had reached USD 2.5 trillion.

53. H.E. AL-AAMA emphasized the importance of stronger frameworks, digitalization, risk-sharing mechanisms, and a wider range of trade finance instruments. H.E. AL-AMAA highlighted the role of Islamic trade finance, export credit insurance, local financial institutions, and integrated trade solutions in improving access to finance, particularly for SMEs and exporters operating in higher-risk markets.

54. Referring to ITFC's record, H.E. AL-AAMA stated that ITFC had approved more than USD 100 billion in trade finance since 2008, including USD 66.2 billion in support of intra-OIC trade. H.E. AL-AMAA also highlighted the complementary role of the IsDB Group institutions in providing trade finance, insurance, trade development, and private sector support.

55. Finally, H.E. AL-AAMA called on Member Countries to modernize trade finance frameworks, strengthen Islamic trade finance, expand credit guarantee and risk-sharing mechanisms, and improve SMEs' access to tailored financing and capacity-building support. H.E. AL-AMAA stressed the need to make these tools part of national export strategies and reaffirmed the readiness of ITFC and the IsDB Group to support Member Countries through financing, insurance, technical assistance, and partnerships with national institutions.

56. Afterwards, the Ministers and Heads of Delegations of the Member Countries made statements and interventions, sharing their country experiences with respect to the theme of the Ministerial Exchange of Views Session. They highlighted the measures undertaken to improve access to trade finance, diversify and strengthen trade financing instruments, and address the financing constraints faced by exporters, particularly SMEs. They also emphasized the importance of enhanced cooperation among OIC Member Countries and relevant OIC institutions in developing effective trade financing tools to support export growth and enhance the competitiveness of Member Countries in international markets.

Closing Session

57. The Closing Session of the 42nd Session of the COMCEC was held on 3 November 2026 under the Chairmanship of H.E. Cevdet YILMAZ, Vice President of the Republic of Türkiye.

58. Mr. Khawaja Khurram NAEEM, Consul General of Pakistan to Türkiye, as the Rapporteur summarized the salient points in the Resolutions.

59. The Session adopted the Resolutions OIC/COMCEC/42-26/RES.

60. Afterwards, Dr. Ahmad Kawesa SENGENDO, Assistant Secretary-General of the OIC for Economic Affairs, in his closing statement, expressed his sincere appreciation to the Government and people of the Republic of Türkiye for their generous hospitality and the excellent arrangements made for the successful convening of this important gathering, and highlighted the leadership of H.E. President Recep Tayyip ERDOĞAN, Chairman of COMCEC, for strengthening economic cooperation among the Member States through the COMCEC.

61. Considering the challenging juncture for the global economy including food insecurity, financing constraints and disruptions in global supply chains, H.E. SENGENDO highlighted the crucial importance of connectivity among the Member States to achieve the economic potential. In this regard, H.E. SENGENDO stated that the deliberations reaffirmed a unified commitment across key policy areas, notably accelerating intra-OIC trade and investment, expanding access to trade finance, bolstering agricultural productivity and food security, enhancing transport connectivity and supply chain logistics, advancing tourism, developing human capital, and strengthening the private sector's role in collective development efforts.

62. H.E. SENGENDO concluded his remarks by expressing his appreciation to the Chairman of the Session, H.E. Cevdet YILMAZ, Vice President of the Republic of Türkiye, for the dynamic steering of the discussions during the working sessions and to the Director General of COMCEC Coordination Office (CCO) as well as the colleagues in CCO for their dedicated efforts during the Session.

63. H.E. Jam Kamal KHAN, Minister of Commerce of the Islamic Republic of Pakistan, speaking on behalf of the OIC Member States, expressed appreciation to the Government of Türkiye, the COMCEC Coordination Office, and the OIC institutions for the successful organization of the Session. H.E. KHAN reaffirmed the collective commitment of the Member States to stronger economic cooperation, increased intra-OIC trade, and sustainable development, and highlighted the importance of accessible and diversified trade finance, particularly for MSMEs. In this regard, H.E. KHAN stressed the need to strengthen regulatory frameworks, promote Islamic trade finance, accelerate digitalization, and improve access to financing.

64. H.E. KHAN also underlined the importance of advancing cooperation in areas such as private sector development, agriculture, food security, transport connectivity, and digital transformation. H.E. KHAN reaffirmed the support of the OIC Member States for the Palestinian people and called for a just and lasting solution to the question of Palestine. H.E. KHAN concluded his remarks by emphasizing that the success of the Session would depend on the effective implementation of its decisions and called for closer coordination and practical cooperation among Member States.

65. H.E. Cevdet YILMAZ, Vice President of the Republic of Türkiye, delivered the closing statement, expressing his gratitude to all delegates, international organization representatives, and participants for their contributions to the 42nd COMCEC Ministerial Session, and highlighting COMCEC's role in promoting development-focused programs and projects for the Islamic world.

66. H.E. YILMAZ expressed grave concern over the ongoing humanitarian crisis and atrocities in Gaza despite the ceasefire. H.E. YILMAZ emphasized that the Islamic world must stand firmly against this oppression with concrete support for Palestine, while reaffirming the collective commitment to resolving regional geopolitical tensions through diplomacy.

67. H.E. YILMAZ expressed his appreciation for the dedicated event examining findings from a comprehensive research report on safeguarding the family institution against digital threats through value-based approaches, B57+ Business Leaders Summit, Project Exhibition and the panel on COMCEC Syria Program. In addition, H.E. YILMAZ stated that the Ministerial Exchange of Views focused on "Developing Effective Trade Financing Instruments for the Expansion of Exports," stressing the strategic need for SMEs to access affordable financing, export credits, and Islamic finance tools.

68. H.E. YILMAZ further highlighted the importance of strengthening the OIC Arbitration Centre and advancing the mutual and multilateral recognition of halal certificates, including through the operationalization of the IFHAB. Referring to the work of the COMCEC Working Groups, H.E. YILMAZ noted that concrete policy recommendations had been developed in priority areas and that COMCEC Project Support Programs continued to translate these recommendations into practical cooperation. In this context, H.E. YILMAZ highlighted 31 projects under implementation in 2026, as well as the continued implementation of the Al-Quds and COMCEC Syria Programs.

69. Finally, H.E. YILMAZ welcomed the bilateral meetings held on the margins of the Session and announced that the theme of the next Ministerial Exchange of Views Session would be "Utilization of Islamic Finance Instruments for Ensuring Food Security." H.E. YILMAZ concluded his remarks by thanking the OIC General Secretariat, OIC institutions, international organizations, Member Country delegations, the COMCEC Coordination Office, and all those who contributed to the successful organization of the Session, and expressed his hope that the deliberations and agreed outcomes would further deepen cooperation among the Member Countries.

70. H.E. YILMAZ concluded by thanking all Member Country delegations, the OIC General Secretariat, the COMCEC Coordination Office, OIC institutions, and other international organizations for their active and valuable contributions.

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

Side Events/Special Sessions

71. The B57+ Business Leaders' Summit was organized under the theme of "The Great Convergence: Catalyzing OIC Capital for Global South Resilience," on 1 November 2026, by the Islamic Chamber of Commerce and Development (ICCD), in collaboration with the COMCEC and the Union of Chambers and Commodity Exchanges of Türkiye (TOBB), on the margins of 42nd COMCEC Ministerial Session.

72. A special exhibition on COMCEC Project Support Programs was organized by the COMCEC Coordination Office on the margins of the 42nd COMCEC Ministerial Session. The exhibition showcased the experiences, outputs and achievements of the Member Countries which implemented the highest number of projects under COMCEC Project Funding over the past five years. It also featured the outputs and achievements of projects implemented by Palestine under the COMCEC Al-Quds Program. The exhibition provided an opportunity to highlight the contribution of COMCEC-funded projects to strengthening human and institutional capacities and enhancing cooperation among the Member Countries.

73. The Panel on "Project Experiences under the COMCEC Syria Program" was held on 1 November 2026. The session was moderated by Mr. M. Celalettin AKTAŞ, Director at the COMCEC Coordination Office. Mr. Mohammad Ihab Abdul Ghani ZAKOUR, Director General of the Small and Medium Enterprises Development Authority and Mr. Ahmad ANKIR, Director of International Cooperation at the Ministry of Economy and Industry, participated as panelists. The discussion focused on the implementation experiences, achievements and challenges of five projects carried out under the COMCEC Syria Program, covering data-driven planning, institutional management, vocational training, international standards and halal certification. During the panel the opportunities for cooperation and experience-sharing among key stakeholders, including public institutions, academia, civil society, and international organizations, with a view to enhancing the impact and sustainability of capacity-building efforts in Syria, were elaborated.

74. The Panel on “Reinforcing the Family Institution through Value-Based Policies in the Digital Era” was held on 3 November 2026. H.E. Mahinur ÖZDEMİR GÖKTAŞ, Minister of Family and Social Services of the Republic of Türkiye, delivered the keynote address. The speakers of the panel were H.E. Zehra Zümrüt SELÇUK, Director General of SESRIC, and Prof. Dr. Hatice Ferhan ODABAŞ, H.E. Selçuk KOÇ, Director General of the COMCEC Coordination Office. During the session, the main findings of the research report entitled “Digital Threats to the Family Institution in Islamic Countries and Value-Based Solutions,” prepared by COMCEC Coordination Office, was presented. The discussion during the panel focused on the implications of digital transformation on family institution and elaborated on how OIC Member Countries could translate enduring values into practical policy responses, with particular emphasis on strengthening and empowering families, protecting future generations, addressing emerging challenges associated with digital technologies, including artificial intelligence, as well as promoting greater cooperation and shared responsibility among relevant stakeholders.

75. All documents submitted to the 42nd Session of COMCEC will be available on the COMCEC Web Site (www.comcec.org).