

*CMT/R /Final*

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**REPORT**

**CONSULTATIVE MEETING OF THE OIC INSTITUTIONS  
ON ENHANCING INTRA-OIC TRADE**

*ORGANISED BY*

**THE ISLAMIC CENTRE FOR DEVELOPMENT OF TRADE**

**Casablanca, 11-12 February 2009**

# REPORT OF THE CONSULTATIVE MEETING OF THE OIC INSTITUTIONS ON ENHANCING INTRA-OIC TRADE

1. **In the context** of the implementation of the Ten Year Plan of Action adopted by the 3<sup>rd</sup> extraordinary Islamic Summit;

**Following** the consultations between the Islamic Centre for Development of Trade (ICDT), the COMCEC Coordination Office and the International Islamic Trade Finance Corporation (ITFC), in Istanbul on 24<sup>th</sup> October 2008 on the sidelines of the 24<sup>th</sup> Ministerial Session of the COMCEC;

**and in the context** of the implementation of the “*Road Map for Enhancing intra-OIC Trade*” adopted by the Expert Group Meeting on “enhancing intra-OIC trade” held in Ankara on 5<sup>th</sup> and 6<sup>th</sup> July 2008;

**The ICDT** organized a “consultative meeting of the OIC Institutions on Enhancing intra-OIC trade” at ICDT’s headquarters in Casablanca on 11<sup>th</sup> and 12<sup>th</sup> February 2009.

2. The following Institutions attended this meeting:
  - ✓ The General Secretariat of the Organisation of the Islamic Conference (Department of Economic affairs);
  - ✓ The COMCEC Coordination Office;
  - ✓ The Islamic Development Bank GROUP :
    - The International Islamic Trade Finance Corporation (ITFC)*
    - The Islamic Corporation for Insurance of Investments and Export Credit (ICIEC)*
    - The IDB (Cooperation Office)*
  - ✓ The Islamic Centre for Development of Trade;
  - ✓ The Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC);
  - ✓ The Organization of Islamic Ship-owners Association (OISA)
  - ✓ The Islamic Chamber of Commerce and Industry (ICCI).

This meeting was also attended by:

- ✓ The Saudi Fund for Development
- ✓ The International Trade Centre
- ✓ The Regional Office of IDB in Rabat

**(The list of participants is in annex 1)**

## **A/ OPENING SESSION :**

3. After the recitation of verses from the holy Koran, the message of H.E Mr. Abdellatif MAÂZOUZ, Minister of Foreign Trade of the Kingdom of Morocco, was read out by Mr. Khalid SAYAH, Director of International Trade Relations.

In his message, the Minister Abdellatif MAÂZOUZ extended his warm welcome to all participants, wishing them a pleasant stay. He then conveyed his deepest congratulations to the Islamic Centre for Development of Trade for hosting this important meeting. He then expressed the satisfaction of the Kingdom of Morocco at the laudable efforts the Centre has been making for the development of Intra-OIC Trade, laying stress on the importance of the Ten Year Programme of Action. He then added that this meeting constitutes another opportunity to outline the great importance the Kingdom of Morocco is giving to the Islamic common action in the economic and commercial fields.

After recalling the efforts made by the OIC Member States aiming at strengthening cooperative relationships among them, H.E the Minister Abdellatif MAÂZOUZ underlined that this meeting is of a great importance and shall contribute to achieving the target of enhancing the level of intra-OIC Trade to 20% in 2015.

H.E. the Minister also added that level of intra-OIC trade doesn't reflect the potentialities of OIC Countries and expressed his hope that this meeting will come out with practical projects in order to reach the target of 20%.

The Minister also put special emphasis on the utmost importance of coordination among OIC Institutions in order to avoid duplication and the wasting of resources. He also added that each OIC Institution should concentrate on its core competences and avoid expanding its activities in the other areas where other Institutions are more specialized.

4. His Excellency Prof. Dr. Ekmeleddin IHSANOGLU, the OIC Secretary General, addressed a message to participants, which was read out by Mr JAKHONGIR KHASANOV, from the department of Economic Affairs at the OIC General Secretariat. In his message, His Excellency Prof. Dr. Ekmeleddin IHSANOGLU conveyed his deepest thanks to the Islamic Centre for Development of Trade for organizing this meeting. He also conveyed his appreciation to the COMCEC Coordination Office, ITFC and other OIC and International Institutions.

H.E Prof. Dr. Ekmeleddin IHSANOGLU, recalled in his statement the outcomes of the third Extraordinary Islamic Summit Conference, held in Mecca Al-Mukarramah, Kingdom of Saudi Arabia, in December 2005, which prioritized the strengthening of the economic and commercial cooperation among Member States and mandated the COMCEC to increase the level of intra-OIC trade from 14.5% in 2004 to 20% in 2015.

In this respect, His Excellency noted with satisfaction that in the course of recent years Intra-OIC trade has risen to 16.44% in 2007 from its 14.5% level in 2004 and concrete progress has been made in establishing a Trade Preferential System among OIC Countries (TPS-OIC).

His Excellency, Prof. Dr. Ekmeleddin IHSANOGLU outlined that increasing intra-OIC trade is crucial to secure higher economic growth and prosperity of our countries. The many obstacles and challenges facing OIC intra-trade are well diagnosed and these have been addressed in different meetings and platforms. The last meeting devoted to this issue was held in Ankara, Republic of Turkey on 5-6 July, 2008, which made concrete and specific recommendations in the form of a Road Map for Enhancing Intra-OIC Trade. The Roadmap places emphasis on trade financing, trade promotion, trade facilitation, trade capacity building and promoting and developing strategic commodities originating from OIC Member States. In this regard, H.E. Prof. Dr. Ekmeleddin IHSANOGLU asserted that with effective implementation of the Roadmap we can achieve not only the target of 20% by 2015, but even a higher level.

His Excellency Prof. Dr. Ekmeleddin IHSANOGLU added that when the PRETAS becomes effective, a new era will be heralded for intra-OIC trade, because this framework forms the basis for the realization of our goal: creating a free trade zone which covers all Islamic Countries. As a result, we will be able to harmonize the rules of trade and put in place a common trade system, and we will all come to realize that matters will be easier from then onwards, thus, laying down the foundations of deeper economic cooperation among OIC Member States.

5. H.E. Dr. Waleed AL-WOHAIB, Chief Executive Officer of the International Islamic Trade Finance Corporation (ITFC), addressed the Meeting. In his statement, he expressed his thanks and appreciation to the Government of the Kingdom of Morocco for hosting and ICDDT in organizing this important meeting.

He informed the Meeting that the strategic direction of the ITFC focuses on five main areas: trade finance, trade facilitation, trade promotion, capacity building and developing strategic products and commodities.

H.E. Dr. Waleed AL-WOHAIB expressed his hope that this meeting will give impetus in order to deploy more efforts to reach the goals of the Islamic Ummah.

H.E. Dr. Waleed AL-WOHAIB affirmed that we need new initiatives which will have a great impact on intra-trade and that OIC Institutions should play a more proactive role notably in trade facilitation and investments financing. In this regard, he informed the meeting that ITFC will joint its efforts to other commercial banks to reach some segments notably SMEs.

H.E. Dr. Waleed AL-WOHAIB expressed the will and readiness of the ITFC to strengthen its cooperation with all the relevant OIC Institutions and to explore more concrete and effective ways and means for enhancing intra-OIC trade and achieve the targets put by the Ten Year Programme of Action.

6. H.E. Mr. Ferruh TIGLI, Director General of the COMCEC Coordination Office took the floor expressing his thanks and appreciation to ICDT for the excellent arrangements made for this important event.

H.E. Mr. Ferruh TIGLI informed the meeting that the COMCEC is celebrating this year its Silver Anniversary, crowned by the achievements of many projects, and he expressed his hope that the COMCEC will continue to achieve more practical and implementable new projects and programmes in the near future.

Underlining the importance of giving concessional financing for Intra-OIC Trade, Mr. TIGLI expressed that despite the international financial crisis OIC he is confident that Member States can still reach the target of 20%.

At the end of his speech he expressed the will of the COMCEC to make every effort for a successful implementation of the Road Map adopted by the EGM held in Ankara in July 2008.

7. Mr. Allal RACHDI, Director General of the Islamic Centre for Development of Trade, welcomed participants and conveyed his thanks to them for having kindly accepted to participate in this meeting and contribute to the efforts aiming at enhancing intra-OIC trade, which constitutes one the most important pillars of intra-OIC Cooperation in General and of the OIC Ten Year Programme of Action in particular.

The aim of this expert group meeting, he added is intended to follow up the implementation of the Road Map adopted by the Expert Group Meeting on “enhancing intra-OIC trade” held in Ankara on 5<sup>th</sup> and 6<sup>th</sup> July 2008.

Mr. Allal RACHDI, recalled to the participants that the *“OIC Ten Year Action Plan to meet the challenges facing the Islamic Ummah in the 21<sup>st</sup> Century”* has set two main objectives in the trade field firstly to enhance the share of intra-OIC trade in the overall trade from 14% to 20% by the year 2015 and secondly to explore the possibility of establishing an intra-OIC Free Trade Area.

Then, he underlined the actions undertaken by the Centre in several fields aiming at boosting trade among Member States, especially, in the areas of trade and investment promotion, the preparation of trade negotiations within the framework of the TPS/OIC, trade information.

Mr. RACHDI underlined also in his speech that the creation within IDB of the International Islamic Trade Finance Corporation is an important tool that will effectively contribute to reinforcing economic cooperation among the OIC Member States, intensifying commodity trade as well as trade in services, promoting trade related investments.

The Director General added that he strongly hopes that this meeting will constitute a corner stone in the process of speeding the implementation of the ten year programme of Action in order to achieve the targets within the timeframe set by the plan.

Concluding his speech, the Director General conveyed his deepest thanks to the Government of the Kingdom of Morocco, the OIC General Secretariat, the COMCEC Coordination Office, the ITFC, IDB Group and to all the participants.

***B/ ADOPTION OF DRAFT AGENDA AND THE PROGRAMME (Annex 2):***

**8.** The meeting adopted the draft agenda and the draft programme submitted by the Islamic Centre for Development of Trade as follows:

- Presentation of the Projects to be Implemented by OIC Institutions Within the Framework of the Roadmap for Enhancing Intra-OIC Trade
- Trade Financing
- Trade Promotion
- Trade Facilitation
- Development of Strategic Commodities
- Capacity Building
- Elaboration of Projects Matrix (Synthesis Document)
- Adoption of the Report and recommendations
- Closing session

**(The agenda is in annex 3)**

***C/ PRESENTATION OF THE PROJECTS TO BE IMPLEMENTED BY OIC INSTITUTIONS WITHIN THE FRAMEWORK OF THE ROADMAP FOR ENHANCING INTRA-OIC TRADE:***

Following the opening ceremony, and during four working sessions, the participants examined the projects to be implemented by each OIC Institution within the framework of the OIC Ten Year Programme of Action and the Roadmap for enhancing intra-OIC trade.

**(The list of projects is in annex 4)**

The sessions were chaired respectively by:

Working Session 1 : H.E Allal RACHDI, Director General of ICDT

Working Session 2 : H.E Ferruh TIGLI, Head of the COMCEC Coordination Office

Working Session 3 : H.E. Dr. Waleed Abdulmuhsen AL-WOHAIB, Chief Executive Officer of the ITFC

Working Session 4 : H.E Allal RACHDI, Director General of ICDT

Three sessions were held in the first day of the Meeting for the consideration of the following agenda items:

## **9. WORKING SESSION 1: TRADE FINANCING**

ITFC and ICIEC presented their projects during this session:

### **ITFC:**

ITFC (IDB Group) introduced new mechanisms/tools aimed at increasing financing for SMEs and LDMCs.

The aim of those tools is to ensure that SMEs access better and easily to financing and that they reaching more SMEs in member countries, these tools are related to:

- ✓ Two Step Murabaha Financing (2SMF) Lines for Member Countries' banks;
- ✓ Establishment of the ITFC Branches;
- ✓ Appointment of Focal Points in the existing IDB Regional Offices
- ✓ Introduction of new trade finance products such as L/C Opening and other related services that are Shariah compliant.

ITFC will organise in 2009 four meetings in the area of Trade Finance.

### **ICIEC:**

ICIEC is currently contacting Member Countries' financial Institutions and Central Banks to consider ICIECs insurance policies as collaterals to extend financing for intra-OIC trade transactions.

Recently, ICIEC launched the "Documentary Credit Insurance policy" (DCIP), which is a tool to ease the risk linked to the Letter of credit.

ICIEC and ITFC also set up a joint task force with a view to exploring ways and means to develop new structures and products.

### **COMCEC:**

The COMCEC Cooperation Office suggested several recommendations in order to alleviate the financial impediments to intra-OIC trade expansion, among those recommendations COMCEC highlights inter alia the urgent need to solve the problems related to the confirmation of Letter of Credits (LC's); Supporting Member Countries exports to OIC Markets through concessional financing, introducing medium term trade financing for certain product groups.

COMCEC Coordination Office suggested to the IDB Group to consider introducing LC confirmations in Intra-OIC trade by starting with pilot applications.

#### **SAUDI FUND FOR DEVELOPMENT:**

Mr. AHMED BEN MOHAMED AL GHANNAM, the representative of the Saudi Fund for Development (SFD), expressed the readiness of the SFD to strengthen its cooperation with all the relevant OIC institutions and to explore ways and means for co-financing projects aiming at enhancing intra-OIC trade.

#### **10. WORKING SESSION 2:**

##### **A/ TRADE PROMOTION:**

Within this agenda sub item, the COMCEC, ICDT, ITFC and ICCL, took the floor to introduce and explain the projects to be implemented within the framework of the Road Map adopted by the EGM held in Ankara in July 2008.

##### **COMCEC:**

While stressing the importance of flows of information among the private sector, COMCEC Coordination Office offered to increase communication by building a dynamic web portal.

This web portal will enable the private sector to publicize their products and needs.

##### **ICDT:**

The ICDT's presentation highlights the activities of the Centre in the field of trade promotion, notably the organization of the Trade Fair of OIC Countries (OIC EXPO) and the Tourism Fair of Islamic Countries (OIC-Tourism) on regular basis once every two years, the holding of specialized exhibitions and buyers/sellers workshops and Organization of trade missions (for buyers and investors) to some supplying Countries.

ICDT informed the meeting that it is planning to organize **22** promotional events between 2009 and 2015 i.e 3 events per year:

- ❑ **Five** Multisectoral trade Fairs,
- ❑ **Seven** specialized exhibitions and buyers/sellers workshops
- ❑ **Five** Tourism Fair,
- ❑ **Five** Specialized exhibitions in trade in services

The projects submitted by ICDT cover not only goods but also services.



## **ITFC:**

In the field of trade Promotion, ITFC submitted several activities, to promote and enhance intra-trade and trade cooperation, revolving around the following:

- ✓ Strengthening brand awareness and promoting products made in OIC MCs
- ✓ encouraging and facilitating annual buyers-sellers meetings (business matching, trade bridging)
- ✓ Encouraging MCs to increase participation in trade fairs and activities organized by ICDT

## **ICCI:**

In order to promote trade among OIC Member Countries, the Islamic Chamber will organize several activities revolving around the following:

- ✓ Strengthening brand awareness and promoting products made in OIC MCs.
- ✓ TPOs to encourage the conduction of annual buyers sellers meetings (Business Matching Bridging)

## **B/ TRADE FACILITATION:**

Within this agenda sub item the COMCEC, ICDT, ITFC and ICCI, took the floor to present their projects in the field of trade facilitation.

### **COMCEC:**

The COMCEC Coordination Office submitted several proposals relating to trade facilitation including:

- ✦ Expediting the ratification of PRETAS protocol through formal and informal follow up.
- ✦ A model of cross border cooperation programme based on the experience of Turkey with Syria for modernizing Customs infrastructure, capacity enhancement, increasing the commercial and cultural interaction among borders areas.
- ✦ The urgent need to operationalize the Standardization and Metrology Institute for Islamic Countries (SMIIC), of which the Statutes were so far signed by 11 countries and ratified by 7 countries (the quorum for the entry into force is 10 ratifications). We need to accelerate this process via proactive and informal negotiations with our relevant institutions.
- ✦ The importance of adopting OIC Halal Food standards, which will also enhance and facilitate intra OIC trade. Issuance of Halal standards based upon accreditation criteria by a structure under the SMIIC or by a unit within the OIC General Secretariat may also be considered.
- ✦ Organizing a series of Ministerial Meetings and EGMs on transportation to diagnose and address transportation problems impeding trade.

## **OISA:**

In the field of transportation OISA stated that it will promote Shipping & Trade to connect Islamic ports with permanent Shipping Lines through the following actions:

- ✓ Expand the relationship between Bakkah Shipping Company (OISA Project); Islamic Development Bank Group and Islamic Trade and Finance Corporation
- ✓ Opening new branch of Islamic Protection & Indemnity Club "IPIC" (OISA Project) in Jakarta Indonesia
- ✓ Invite member states and their maritime companies and request their support to register their suitable tonnage with Islamic P&I Club branches in Tehran, Dubai and Jakarta

## **ICDT:**

The projects presented by ICDT cover four areas of trade facilitation:

- ✦ Procedures, transportation and investment,
- ✦ Market Access,
- ✦ Trade Information Network of Islamic Countries (TINIC),
- ✦ Electronic Commerce

The main goal of ICDT through its trade facilitation programme within the OIC Member States is to facilitate international transactions thanks to the simplification and harmonization of procedures and information flows and to contribute thus to the expansion of intra-OIC trade.

As regards Market access, which is the keystone of any trade liberalization and expansion, ICDT put emphasis on the urgent need for the elimination of Tariff, para-tariff and non tariff measures among OIC Countries through the following measures:

- ✓ Urgently implementing the results of trade negotiations that were held within the framework of the Trade Preferential System of the Organization of the Islamic Conference;
- ✓ To strive for more substantial trade negotiations, which have a real impact on intra-OIC trade;
- ✓ To urgently launch a comprehensive study on the feasibility of an intra-OIC free trade area, which was recommended by the Third Extraordinary Summit Conference, held in Makkah Al Mukarramah in December 2005 on the basis of the report submitted by ICDT on this issue at the 23<sup>rd</sup> Ministerial Session of the COMCEC.

## **ITFC:**

In the field of trade facilitation, ITFC stressed the importance of assisting OIC Member Countries to improve the efficiency of the administrative and logistics and enhance the simplification and harmonization, and automation of procedures to move goods by the following measures:

- ✓ To conduct meetings on specific infrastructure issues which will have a direct impact on trade facilitation
- ✓ To enhance partnership with TPOs in MCs
- ✓ To encourage MCs to utilize the existing platform within the OIC organs such as ICDT's trade network (TINIC)

## **ICCI:**

For ICCI, the success of trade facilitation requires four key factors:

- ✓ A strong political will and commitment;
- ✓ A clear strategic plan;
- ✓ An effective public-private partnership.
- ✓ Well-funded and long-term technical assistance based on a partnership between donor and recipient.

ICCI pointed out that the following measures and programmes are of a great importance:

- ✓ Enhancement of partnership with TPOs in the Member Countries
- ✓ Continuation of holding annual meetings for TPOs in Member Countries
- ✓ Mutual recognition for certification and testing bodies (MRA)
- ✓ facilitation of movement of the businessmen among OIC member countries, in order to encourage investments and promotion of intra OIC trade
- ✓ Establishment of an OIC Network of SME Agencies (ONSA)

## **11. WORKING SESSION 3:**

### **A/ DEVELOPMENT OF STRATEGIC COMMODITIES:**

#### **ITFC:**

In the field of development of strategic commodities, ITFC stressed to assist Member Countries to develop their trade capacities and capabilities and competitiveness in the sectors and commodities where they have a competitive advantages announced that it will undertake the following initiatives:

- ✓ facilitate the establishment of funds for investment in agriculture and other strategic commodities with a view to increasing food self sufficiency;

- ✓ Expedite the implementation of the Action Plan in cotton development and develop new action plans for development of other strategic commodities;
- ✓ Organize meetings on the Member Countries' strategic commodities in coordination with international and regional concerned organizations.

## **B/ CAPACITY BUILDING:**

### **COMCEC:**

The COMCEC Coordination Office submitted to the meeting a proposal to set up an OIC/IDB Grand scholarship programme in major academic fields to be sponsored by IDB and some individual and Institutional donors for enhancing undergraduate students exchange among OIC Countries.

The overall goal of this proposal is to contribute educating future trade bridges.

### **ICDT:**

Within the framework of capacity building of Member States' human resources, ICDT will continue the organization of training workshops notably in collaboration with the IDB Group and other international and regional organizations in the following areas:

- ✦ Workshops on *“Techniques of international trade and management of foreign trade operations”*
- ✦ Sector-based seminars on *“Trade in specific products in the OIC Member States”* for the benefit of the private sector in partnership ;
- ✦ Training seminars on *“the Trade Preferential System among the Member States to bring out the results of the negotiations rounds and the expected effects of this agreement on the economies of participating countries”*.

### **ITFC:**

ITFC informed the meeting that it will enhance trade support capacities in OIC Member Countries as a source for sustainable national trade development that can also be used to strengthen private/public sectors competitiveness and international markets and organize the following activities:

- ✓ more training programs for MCs/enterprises in trade related areas
- ✓ on-the-job-trainings and seminars on 'best practices' for MCs;
- ✓ Create a sustainable training capacity in Member Countries by developing training entities /organizations.

## **ICCI:**

ICCI acknowledged that it will undertake the following:

- ✓ Organize more training programs for MCs/Enterprises in trade related areas
- ✓ Organize seminars on best practices for MCs.

## **ITC:**

The representative of ITC, Mr Abdeslam AZUZ, Officer in Charge of the Office for Arab States (OAS), Bureau of Policy and Programme, informed the meeting of the readiness of ITC to provide the OIC Institutions with its expertise, its tools and its know-how to work out the documents of projects and to implement them in the field of trade promotion, capacity building and the development of strategic projects. In this regard, ITC can play the role of partner in the projects, consultant or service provider.

## **SESRIC:**

The Representative of SESRIC informed the Meeting of the possibility of making use of SESRIC twining capacity Building Training programme through designing and circulating a questionnaire on needs and capacities of the Member Countries in the area of trade. The results of this questionnaire should be analysed and in the light of these results, short twining capacity building training programmes should be organized to match the needs and capacity of the Member Countries in different and specific areas of trade. Priority should be given, first, to the utilization of the capacities and expertise available in the Member Countries. If not possible, experts for relevant international and/or regional organizations should be invited to contribute to such training courses. In this context, the questionnaire on the needs and capacities of the Member Countries in the area of trade should be jointly prepared by ICDT and SESRIC and circulated by them to all relevant institutions in OIC Countries, mainly the TPOs. Based on the results of the questionnaire, a list of priority areas related to capacity building in trade should be prepared to start implementing such training programme.

## ***D/RECOMMENDATIONS:***

**12.** The committee duly noted the efforts being done by all OIC Institutions but was of the view a more proactive and tangible approach needed to be taken to make these meetings more meaningful or coordinative approach needs to be taken by all OIC Institutions to make the road map more effective.

Following the three working sessions, where the OIC Institutions presented their activities individually, the Meeting devoted the second day to examine the whole proposed activities put in a matrix and in addition to the observations introduced in the previous parts of this report, the following general recommendations have been made:

1. To give the priority as far as possible to skills and competencies within the OIC Institutions and OIC Member States in all areas of trade cooperation;
2. To encourage and support OIC Member States in adopting policies and measures to facilitate intra-OIC trade and trade generally of OIC countries,
3. Including improving market access conditions, removing market entry barriers, avoiding trade distorting practices and providing support to TPOs. A special attention shall be given to the OIC Least Developed Countries;
4. To promote The Framework Agreement on Trade Preferences among OIC Countries (TPS/OIC) and PRETAS which are the key instrument that can bring new dynamism to intra-OIC trade and thus OIC countries need to actively implement PRETAS so as to make a significant impact on intra-OIC trade;
5. To better coordinate the implementation of the activities and projects adopted by the EGM on intra-OIC trade through tripartite mechanism involving: financial institutions (IDB Group and other Funds etc.), implementing Institutions (like ITFC, SESRIC, ICCI, ICDT and ITC) and donor or host countries;
6. To entrust ICDT with the task of assuming the Secretariat of the Executive Programme of the Road-MAP for Achieving intra-OIC Trade Targets on Intra-OIC trade;
7. To prepare a progress report on the implementation of the Road Map and to hold two EGM on intra-OIC trade meetings every year: one at the level of OIC Institutions and the other open to OIC Member States;
8. To urge OIC Member States, which have not done so, to sign the Statute of OISA”;
9. To include in the programmes of OIC Institutions, projects that will deal with the issue of enhancing production and quality of targeted goods with high trade potential;

10. To hold the seminar on “the project of the OIC Free Trade Area” to be organised by IDB Group (Cooperation Office) and the Ministry of Industry and Trade of Malaysia-MITI (within the framework of the MOU signed by the IDB and Malaysia-BNM) in collaboration with ICDT and SESRIC with a view to exploring the ways and means to fulfil the salient recommendation of the 3<sup>rd</sup> Islamic Extraordinary Summit;
11. To examine the feasibility of setting up an OIC e-market place for buyers and sellers for the Member States as well as buyers from other countries through the web-portal, COMCEC Coordination Office will take the responsibility of further studying the issue and reporting to the Sessional Committee Meeting;
12. To request ITC to keep informed the OIC on the Aid for Trade process and any other recommendation for the executing of this implementation programme;
13. To invite the International Trade Centre to consider the possibility of supporting OIC institutions in implementing the projects adopted within the framework of the Road Map notably in the following areas:
  - ✦ capacity building component by assisting small enterprises and communities to reach global markets with products and services;
  - ✦ developing trade promotion activities by developing the capacity of trade support institutions to back up SMEs export businesses, especially by organising buyers/sellers meetings;
  - ✦ the development of commodities strategies by providing methodologies and tools for designing and implementing export strategies;
  - ✦ the area of trade information and all export advisory services.
14. To consider the possibility of finalising the OIC Halal Food Standards at the 25<sup>th</sup> Session of the COMCEC;
15. To expedite the operationalization of Standardization and Metrology Institute for Islamic Countries (SMIIC);
16. To set up a Grand OIC/IDB Scholarship Programme in major academic fields for contributing education of future trade bridges;
17. To sustain and support Bakkah Shipping Company which belongs to the Organisation of the Islamic Ship-owners Association (OISA) and requests the Islamic Financial Institutions to grant financing for the construction of big ships for the Company, especially as the latter was created in compliance with a resolution of the Islamic Conference of Foreign Ministers in Karachi in 1991;
18. To hold an annual meeting of the head of training department in OIC Institutions in order to assess the training needs of OIC Countries, to adopt an unified calendar of activities and follow up its implementation;
19. To examine the possibility of setting up a special fund within IDB Group in order to boost capacity building in OIC Member States;

20. To promote the objectives of the OIC Network of SME's Agencies created by the ICCI for the development and promotion of SMEs;
21. To invite the relevant International and regional Institutions to attend the up coming Meetings on Intra-OIC Trade;
22. To invite the financial international and regional institutions to the up coming meetings on intra-OIC trade;
23. To strengthen and enhance the financial capabilities of OIC Institutions (SESRIC, ICDT, ICCI, OISA) in order to achieve the targets of the OIC Ten Year programme of Action.

#### ***E/ADOPTION OF THE REPORT***

13. The Participants adopted the report along with the recommendations and the projects and requested the Director General of ICDT to submit it to the Competent Organs of the Organisation of the Islamic Conference notably the Islamic Commission of Economic, Cultural and Social Affairs, the COMCEC Meetings (Ministerial Session and the Follow up Committee) and to the meetings of the Task Force on intra-OIC Trade.

#### ***F/MOTION OF THANKS:***

14. At the end of the meeting, participants requested the Minister of Foreign Trade of the Kingdom of Morocco to convey to His Majesty Mohamed the Sixth, King of Morocco, their high esteem and profound gratitude as well as to the Moroccan Government and Moroccan people for the warm hospitality and facilities that were extended to them.

The participants also conveyed their deepest thanks to His Excellency Prof. Dr. Ekmeleddin IHSANOGLU, the Secretary General of the OIC, for the important message that His Excellency addressed to participants and for his sustained efforts to achieve the goals sent by the 3<sup>rd</sup> Extraordinary Islamic Summit Conference.

The participants have also extended their deep congratulations to the Director General of the Islamic Centre for Development of Trade and to his staff for the efforts they have made to provide the best conditions, which ensured the success of this meeting.