

Minute of COFE meeting held on September 08, 2011

COFE held its eighth regular meeting in 2011 on Thursday September 08, 2011 and considered the following subjects:

1. The timing of the special technical report on the implementation of oil metering system plan to cover the period through September 30, 2011, to issue the final report through Dec.31, 2011.
2. Responses provided by the representatives of Ministry of Oil in relation with Kelton's report on the implementation of oil metering system plan as of June 30, 2011. MoO's representatives noted that they are waiting for the concerned company for their comments sent to, explaining that the ministry worked to overcome the negative observations stated in the report, it was agreed to held another meeting on Sunday Sept.11, 2011 to defined the sites to be visited by the company hired by the international audit firm.
3. E&Y working plan relating to:
 - Including the governorates that were not audited before.
 - Focusing on the contracts of the Councils of the Governorates included in order being audited 100% due to the importance of the issue.
 - Other different subjects.
4. The letters issued and received by COFE concerning a number of issues. As follows:

- The letter from August 25, 2011 to the Ministry of Finance related to the remaining L/Cs of the UN program “Oil for Food”.
 - The letter from August 25, 2011 to the General Secretariat of the Council of Ministers related to the mechanism of the in – kind payments for oil services contracts.
 - The letter from August 25, 2011 to the Ministry of Foreign Affairs to provide COFE with the reports and information available on the environment compensations.
5. The next meeting was scheduled for Thursday September 6, 2011.