

**DECISION ON THE PROPOSAL TO ESTABLISH A FUND WITHIN THE  
AFRICAN UNION TO ALLEVIATE THE INCREASE IN OIL PRICE ON THE  
POOR AFRICAN COUNTRIES AND THE COORDINATION  
OF AFRICAN OIL POLICIES  
DOC. ASSEMBLY/AU/3 (VII)**

**The Assembly:**

1. **TAKES NOTE** of the Report and Proposal of the Commission;
2. **RECOGNIZES** the need to alleviate the impact of the increase in oil prices on the poor African States;
3. **REQUESTS** the First Meeting of Ministers responsible for Oil and Gas due to be held in Cairo, Egypt, in November 2006, to study the issue in depth and present a detailed Strategy for cooperation and solidarity between oil producing and non-oil producing African countries with a view to:
  - i) Mitigating the effects of high oil prices on the economies of poor non-oil producing African countries;
  - ii) Maximizing oil revenues for oil producing African countries; and
  - iii) Enhancing the quantity and quality of refined oil products in Africa in order to meet the development objectives of the Continent.
4. **FURTHER REQUESTS** the Chairperson of the Commission to provide a detailed report on the outcome of the Meeting of African Ministers responsible for Oil and Gas to the next Ordinary Session of the Assembly in January 2006.

2006

Decision on the proposal to establish a  
fund within the African Union to  
alleviate the increase in oil price on the  
poor African countries and the  
coordination of African oil policies  
Doc. Assembly/AU/3 (VII)

African Union

African Union

---

<http://archives.au.int/handle/123456789/964>

*Downloaded from African Union Common Repository*