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DEPARTMENT OF EXTERNAL AFFAIRS MINISTÈRE DES AFFAIRES EXTÉRIEURES

REF

FOR IMMEDIATE RELEASE

IN-SHORE GROUNDFISH ASSISTANCE

DIFFUSION:

PROGRAMME CONTINUES UNTIL OCTOBER 1, 1978

BAY I I BERELOOTHE

In-shore fishermen in the Atlantic groundfish industry will continue to receive Special Assistance Payments until October 1, 1978, with no application of countervalling duties by the U.S., Secretary of State for External Affairs Don Jamieson and Fisheries Minister Roméo LeBlanc announced today. Because of improvements in resources, market returns and prices to fishermen, all Special Assistance Payments for the groundfish fishery will then come to an end.

Referring to the phasing out of special assistance payments, Mr. LeBlanc said "During the last four years, the fishing industry has gone through its worst crisis to the best prospects ever. The value of Canadian fishery products in 1977 reached the highest level ever. We have successfully set new directions for the industry, and the road is leading upwards."

The Temporary Assistance Program for the Canadian fishing industry gave most of its aid to the Atlantic groundfish industry, the biggest employer in all Canadian fisheries. Firms which four years ago faced bankruptcy, by last year had recovered enough to require no assistance payments. The across-the-board conditional grants program for processors officially ended

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