

Both delegations attached great importance to their future cooperation in the field of fisheries. The Portuguese delegation stated that, as long as the conservation and rational utilization of the living resources of the sea are assured in the general interests of mankind, Portugal recognizes to Canada, as a coastal state, economic rights, in an area beyond and adjacent to waters now under its fisheries jurisdiction, in accordance with the consensus emerging from the Third United Nations Conference of the Law of the Sea. The two sides expressed their readiness to meet at an early opportunity in order to consider the elaboration of a bilateral agreement on fisheries cooperation that would establish the terms and conditions governing continued fishing by the Portuguese fleet in waters off Canada's Atlantic coast, taking into account anticipated legal and jurisdictional changes in the regime of fisheries management in such waters and relevant provisions of the 1972 Canada/Portugal Fisheries Agreement.

The Portuguese delegation was chaired by Captain J. C. E. Cardoso, Director General, Fisheries General Administration; the chairman of the Canadian delegation was Dr. M. P. Shepard, Director, International Fisheries Policy, International Fisheries and Marine Directorate, Department of the Environment.

September 5, 1975.