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JAPANESE EXPORTS TO CDA WERE SUBSTANTIALLY LOWER THAN THE CDN EXPORTS TO JAPAN AND EXPRESSED THEIR CONCERN ABOUT THE INHIBITION TO JAPANESE EXPORTS REPRESENTED BY VOLUNTARY RESTRAINTS ON THE EXPORT OF CERTAIN PRODUCTS. THE CTTEE RECOGNIZED THAT THESE VOLUNTARY RESTRAINTS AFFECTED IMPORTANT ELEMENTS OF JAPANESE TRADE AND RELATED TO SENSITIVE PORTION OF CDN PRODUCTION. THE MINISTERS AGREED THAT RECOURSE TO VOLUNTARY RESTRAINTS SHOULD BE KEPT TO A MINIMUM AND THAT CONSULTATIONS IN THIS REGARD SHOULD BE DEALT WITH EXPEDITIOUSLY AND ON A BASIS OF MUTUAL UNDERSTANDING.

14. CDN MINISTERS DREW ATTENTION TO THE EFFECTS ON CDN EXPORTS OF CERTAIN JAPANESE OBSTACLES TO TRADE. THEY NOTED THE PROGRESS MADE BY JAPAN IN ITS IMPORT LIBERALIZATION PROGRAM AND EXPRESSED HOPE FOR THE FURTHER REMOVAL OF REMAINING OBSTACLES AND THUS THE OPENING UP OF NEW OPPORTUNITIES FOR CDN SALES TO JAPAN.

15. THE MINISTERS OF THE TWO COUNTRIES EXPRESSED THEIR SATISFACTION THAT THE NEGOTIATIONS HELD BETWEEN THEIR GOVTS WITH A VIEW TO ENTERING INTO AN AGREEMENT FOR THE AVOIDANCE OF DOUBLE TAXATION AND THE PREVENTION OF FISCAL EVASION WITH RESPECT TO TAXES ON INCOME HAD BEEN SUCCESSFULLY CONCLUDED. THE AGREEMENT WAS SIGNED BY THE MINISTER OF FINANCE OF CDA AND THE MINISTER FOR FOREIGN AFFAIRS OF JAPAN IN TOKYO ON SEP5, 1964, AND WILL BE SUBMITTED TO THE LEGISLATURES OF THE TWO COUNTRIES FOR APPROVAL BEFORE RATIFICATION. THE MINISTERS OF THE TWO COUNTRIES NOTED WITH SATISFACTION THAT NOTES FOR THE MUTUAL WAIVER OF VISA REQUIREMENTS WERE EX-