AGREEMENT BETWEEN THE GOVERNMENT OF CANADA AND THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BULGARIA ON MUTUAL FISHERIES RELATIONS

THE Government of Canada and the Government of the People's Republic of Bulgaria,

HAVING regard to the concern of both Governments for the rational management, conservation and utilization of the living resources of the sea, and the concern of the Government of Canada for the welfare of its coastal communities and for the living resources of the adjacent waters upon which these communities depend;

RECOGNIZING that the Government of Canada has extended its jurisdiction over the living resources of its adjacent waters pursuant to and in accordance with relevant principles of international law, and exercises within a zone of 200 nautical miles sovereign rights for the purpose of exploring and exploiting, conserving and managing these resources;

RECOGNIZING, in view of the unique geographical characteristics of the Grand Banks-Flemish Cap area off the Canadian coast, that fishing operations in this area beyond and immediately adjacent to the area under Canadian jurisdiction must be managed on a scientific basis with due regard to conservation of fish stocks and the needs of Canadian coastal communities;

TAKING into account that the People's Republic of Bulgaria has engaged in fisheries off the coast of Canada within a framework of international cooperation;

DESIROUS of establishing the terms and conditions under which their mutual fishery relations shall be conducted and of promoting the orderly development of the Law of the Sea:

TAKING into account the work of the Third United Nations Conference on the Law of the Sea and related state practice;

HAVE agreed as follows:

ARTICLE I

The Government of Canada and the Government of the People's Republic of Bulgaria undertake to ensure close cooperation between the two countries in matters pertaining to the conservation and utilization of the living resources of the sea. They shall take appropriate measures to facilitate such cooperation and shall continue to consult and cooperate in international negotiations and organizations with a view to achieving common fisheries objectives.