

The Secretary of State for External Affairs, the Honourable Allan J. MacEachen, announced today that officials of Canada and the Commission of the European Communities have reached agreement on the text of the Framework Agreement for Commercial and Economic Co-operation between Canada and the European Communities.

Mr. MacEachen stated that agreement on the text was marked in Brussels by an exchange of Notes Verbales between the Commission of the European Communities and the Canadian Mission to the Communities. Mr. MacEachen said that the negotiators for Canada and the European Communities would now submit the text of the Agreement to their respective authorities for consideration and approval. He said that the two sides are hopeful that signature of the Agreement can take place soon.

Mr. MacEachen noted that the Framework Agreement would be non-preferential and of evolutionary and pragmatic character. At the heart of the Agreement would be provisions covering commercial and economic co-operation as well as consultation procedures. Particular aspects of commercial and economic co-operation, he said, would be for discussion in the Joint Co-operation Committee to be set up under the terms of the Agreement.