

The 1972 bilateral agreement also refers to the possibility of extension by either country. In Article 2, the Agreement states that each country will, in the event of a modification of the areas under its jurisdiction, undertake on the basis of reciprocity to recognize the right of nationals of the other country to continue to fish in the modified areas, under rules and regulations to be applied by the country having jurisdiction, including, in our view, regulations on quotas, licensing and enforcement.