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*The Ambassador of Canada
to the Minister of Foreign Affairs for the Republic of France*

n° 456

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I have the honour to refer to the proposed amendments to the *Procès-verbal Applying the March 27, 1972 Agreement between Canada and France on their Mutual Fishing Relations*, done at Paris, France on 02 December, 1994, as developed between the Canadian and French delegations, which follow in their entirety and which shall replace the existing paragraphs as indicated.

Article 1. Paragraph 2 of Article III of the *Procès-verbal Applying the March 27, 1972 Agreement between Canada and France on their Mutual Fishing Relations* ("Procès Verbal") is deleted and replaced by the following:

"2. It is agreed that the fishing vessels of each Party may fish the shares set out in Annex I in the maritime areas of the other Party, provided that the total catches of the vessels of each Party in the maritime areas of both Parties, including by-catches, do not exceed the shares set out in Annex I for the relevant Party. It is agreed that the Parties may decide on an annual basis to transfer between them all or part of the shares set out in Annex I and Annex II. The Parties will jointly decide in writing, before October 1 of each year, on the transfers that are made in accordance with this paragraph."

Article 2. Paragraph 1 of Article IV of the *Procès-Verbal* is deleted and replaced by the following:

"1. Concerning the French share of the T.A.C. for cod in division 3Ps and the share of the TAC for cod allocated to France in the Gulf of St. Lawrence (N.A.F.O. divisions 4Rs, 3Pn, and 4TVn), it is agreed that 70% of these shares (calculated together or separately across these divisions), taking into account the transfers effected in accordance with Article III, shall be fished by Canadian fishing vessels that hold fishing licences for the stocks concerned, subject to two conditions:

- all catches corresponding to this 70% of French shares shall be landed in St-Pierre and Miquelon for processing there;