

AGREEMENT

BETWEEN CANADA AND THE RUSSIAN FEDERATION

ON TRADE AND COMMERCE

Canada and the Russian Federation (hereinafter referred to collectively as "Parties" and individually as "Party"),

CONVINCED that the development of bilateral trade in goods and services will contribute to increased mutual understanding and cooperation between the people of Canada and of the Russian Federation;

CONSCIOUS that trade and commercial relations are essential elements of the bilateral relationship between Canada and the Russian Federation;

RECOGNIZING that the economic restructuring and progress towards a market-based economy in the Russian Federation is creating additional possibilities for expanded bilateral trade;

NOTING Canada's status as a contracting party of the General Agreement on Tariffs and Trade (GATT), and the participation of the Russian Federation as an Observer in the Sessions of the Contracting Parties and in meetings of the Council of Representatives of the GATT and in certain other GATT bodies;

LOOKING FORWARD to the accession of the Russian Federation to the GATT on terms to be agreed between the Russian Federation and the GATT CONTRACTING PARTIES.

RECALLING the Long Term Agreement to Facilitate Economic, Industrial, Scientific and Technical Co-operation done in Ottawa on July 14, 1976, the Agreement for the Avoidance of Double Taxation on Income done in Moscow on June 13 1985 and the Agreement for the Promotion and Reciprocal Protection of Investments done in Moscow on November 20, 1989;

REAFFIRMING their desire to further expand commercial relations in accordance with the principles and conditions of the Final Act signed in Helsinki on August 1 1975, and other documents of the Conference on Security and Co-operation in Europe, notably the Document of the Bonn Conference on Economic Co-operation convened in accordance with the relevant