

HAVE AGREED AS FOLLOWS:

ARTICLE I

The two Parties shall co-operate closely in matters pertaining to the conservation and utilization of the living resources of the sea. They shall take appropriate measures to facilitate such co-operation and shall consult and co-operate in international negotiations and organizations with a view to achieving common fisheries objectives.

ARTICLE II

1. (a) The Government of Canada undertakes to grant access to vessels flying the flag of Member States of the Community to fish within the area off the East coast of Canada, brought under Canadian fisheries jurisdiction after 31 December 1976, for allotments, as appropriate, of parts of total allowable catches surplus to Canadian harvesting capacity, in accordance with the provisions of this Article.
- (b) The Community undertakes to grant access to Canadian vessels to fish within the fishery zone of the Community for allotments, as appropriate, of parts of total allowable catches surplus to Community harvesting capacity, in accordance with the provisions of this Article.
2. Each Party shall determine annually for the waters under its fisheries jurisdiction referred to in paragraph 1, subject to adjustment when necessary to meet unforeseen circumstances:
 - (a) the total allowable catch for individual stocks or complexes of stocks taking into account the scientific evidence available to it, the interdependence of stocks, the work of appropriate international organizations and other relevant factors;
 - (b) its harvesting capacity in respect of such stocks; and
 - (c) after appropriate consultations, allotments, as appropriate, for fishing vessels of the other Party of parts of surpluses of stocks or complexes of stocks and the areas within which these allotments may be fished.
3. In determining the allotments and areas where fishing may take place, each Party will take into account, inter alia:
 - its interests;
 - the amount of the surplus of total allowable catches of relevant stocks;
 - traditional fishing by vessels of the other Party;
 - reciprocity of access;
 - other benefits which may be offered pursuant to the co-operation referred to in Article VIII.

ARTICLE III

1. Each Party shall take all appropriate measures to oblige its vessels to operate in compliance with the provisions of this Agreement and with any measures agreed upon from time to time pursuant to the provisions of this Agreement.