



communiqué

N°:
No.: 194

October 7, 1987.

VISIT TO CANADA BY PRINCE SAUD:
ECONOMIC AND TECHNICAL COOPERATION

The Secretary of State for External Affairs, the Right Honourable Joe Clark and the Minister of Foreign Affairs of the Kingdom of Saudi Arabia, His Royal Highness Prince Saud Al Faisal Al Saud, signed an Economic and Technical Cooperation Agreement on October 5, during Prince Saud's visit to Canada.

The Agreement commits both countries to encourage trade, economic and technical cooperation between them and identifies minerals, metals, agriculture, transportation and communications as some of the priority industrial sectors. Special emphasis is placed on cooperation in education and training including exchanges of personnel, information and research.

The Agreement provides for the exchange of most-favoured-nation rates of duty for goods originating in either country. The Agreement also formally establishes a Joint Economic Commission as a mechanism for the development of trade and investment between the two countries.

.../2