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OUTCOME OF PROCEEDINGS

From:	General Secretariat of the Council
To:	Delegations
No. prev. doc.:	ST 11508/24 INIT
Subject:	Council conclusions on a homogeneous extended internal market and EU relations with non-EU Western European countries and with the Faroe Islands

On pages 20 and 21 of document ST 11508/24 INIT, the paragraph numbering should read:

THE FAROE ISLANDS

61. The Council considers that the strategic location of the Faroe Islands in the North Atlantic makes the Faroe Islands an important partner of the EU with regard to several of the EU's policies, including the EU Arctic Policy. The Council values the existing cooperation with the Faroe Islands in areas such as trade, aquaculture, research, innovation and Arctic and North Atlantic issues within the Parties' fields of competences.

- 62.** The Council welcomes the signing of the Memorandum of Understanding on enhanced cooperation between the European Union and the Government of the Faroe Islands on 14 March 2024. It notes the key priorities listed in this Memorandum of Understanding, in particular the focus on green and digital transition, climate change and scientific cooperation. The Council also notes the focus on the importance of balanced trade relations and sustainable fisheries management.
- 63.** The Council underlines its concerns regarding the risk to the sustainability of important fish stocks such as mackerel, and Atlanto-Scandian herring due to the setting of high and excessive unilateral quotas and deplores the lack of constructive collaboration with the EU in coastal states negotiations on these stocks. The Council calls upon the Faroe Islands to intensify its cooperation with the EU through the coastal states framework to secure equitable sharing arrangements which will support the sustainable conservation and management of shared stocks in the North East Atlantic (mackerel, Atlanto-Scandian herring and blue whiting).
- 64.** The Council welcomes the condemnation by the Faroe Islands of Russia's war of aggression against Ukraine as well as the decision of the Faroe Islands to align with EU's restrictive measures. The Council encourages the Faroe Islands to work towards further implementation of the restrictive measures in order to ensure continued alignment.
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