

States, and the third by the Austrian Ambassador in London, and it was arranged that Draft Articles should be drawn up.

The subject was further discussed in the Conference of the 18th and 19th of April, and again on the 22nd, when the British Commissioners stated that they had been authorized by Her Majesty's Government to accept the principles of arbitration as to the money value of the fisheries, but upon the distinct understanding that fish should be admitted free of duty. Ultimately, it was agreed that "fish oil, and fish of all kinds, except fish of the inland lakes and of the rivers falling into them, and except fish preserved in oil" should be admitted free of duty. The United States' Commissioners also proposed that fifteen years should be the term fixed, but the British Commissioners stated that they were not authorized to consent to more than ten years; and the question of the term of years was postponed for further discussion.

On the 24th of April it was finally settled that the term should be for a period of ten years certain, with power to either party at the expiration of that period to terminate them on giving two years' notice.

The United States' Commissioners then stated that they hoped that provisions would be made for the Fishery Articles to come in force during the approaching fishing season; to which it was replied that these Articles would not, of course, come into operation until the United States were prepared to admit fish duty free, but that the British Commissioners would give the matter their best consideration.

It was further agreed that the arrangements in regard to the fisheries should extend to Newfoundland, unless the Legislatures of Great Britain, the United States, and Newfoundland should otherwise provide.

Ultimately, the Treaty was signed on the 8th of May, and the ratifications were exchanged on the 17th of June following. And the Articles which relate to the Fishery Question are XVIII to XXV, and XXXII and XXXIII. It may be well briefly to state their provisions.

Article XVIII provides that, in addition to the rights conferred upon the United States' fishermen