

from what had already passed, it would clearly be impracticable to agree as to a money value; and they would therefore propose that, following the principle already agreed to for the solution of other questions, the value of the privilege of admission to the in-shore fisheries should be decided by a Commission to be appointed for the purpose. The British Commissioner said that the proposal was so novel, that they must have time to consider it, and also to refer home for instructions; but that in the meantime, and without prejudice, they were prepared to discuss its details. This being assented to, the British Commissioner proposed that the arrangement should be for ten years, to which the United States' Commissioners objected, as involving a re-valuation at the end of that period, and they would therefore prefer a settlement in perpetuity. The British Commissioners also stated that they did not think that ~~it would~~ be possible to come to any arrangement ~~which~~ did not involve the concession to the United States of free fish. To this the United States' Commissioners objected, on the ground that the fish taken in-shore formed but an insignificant portion of the total catch, and that by granting free fish, the United States would not improbably be granting more than the in-shore fisheries were worth. After some further discussion, and after the United States' Commissioners had conferred together on the question, they stated that "they were now willing to negotiate on the basis of a limit of years, and although ten years was far too short a term, and also to consider the propriety of a relaxation of the Tariff in regard to fish; with the understanding that, if granted, the value of free fish must be taken into consideration by the Tribunal of Arbitration in assessing the payment in money, to be made in return for admission to the in-shore fisheries; that is to say, that it should be left to the Arbitrators to determine whether any pecuniary consideration should be given in addition to this Tariff advantage."

After some further discussion it was proposed that twenty-five years would be a suitable period for the duration of the arrangement, and that the Commissioners should, as in the case of the Claims Commissioners, consist of three members, one to be named by Great Britain, one by the United