those vessels when duly authorized by the United States in that behalf, the above-mentioned commercial privileges, the treaty containing nothing to the contrary. But they cannot at the same time and during the same voyage exercise their treaty rights and enjoy their commercial privileges, because treaty rights and commercial privileges are submitted to different rules, regulations and restraints.

For these reasons this Tribunal is of opinion that the inhabitants of the United States are so entitled in so far as concerns this treaty, there being nothing in its provisions to disentitle them, provided the treaty liberty of fishing and the commercial privileges are not exercised concurrently, and it is so decided and awarded.

Done at The Hague, in the Permanent Court of Arbitration, in triplicate original, September 7th, 1910.

> H. LAMMASCH. A. F. DE SAVORNIN LOHMAN. GEORGE GRAY. C. FITZPATRICK. LUIS M. DRAGO.

Signing the Award, I state pursuant to Article IX, clause 2, of the Special Agreement, my dissent from the majority of the Tribunal in respect to the considerations and enacting part of the Award as to Question ∇ .

Grounds for this dissent have been filed at the International Bureau of the Permanent Court of Arbitration.

LUIS M. DRAGO.

Grounds for the Dissent to the Award on Question 5 by Dr. Luis M. Drago.

Counsel for Great Britain have very clearly stated that, according to their contention, the territoriality of the bays referred to in the treaty of 1818 is immaterial, because, whether they are or are not territorial the United States should be excluded from fishing in them by the terms of the renunciatory clause, which simply refers to "bays, creeks or harbours of His Britannic Majesty's dominions," without any other qualification or description. If that were so, the necessity might arise of discussing whether or not a nation has the right tc exclude another by contract or otherwise from any portion