LIBERIA.-November 21, 1848.

Commerce and Navigation .- No time fixed.

Most-favoured-Nation Treatment.

Subjects: Commerce, Protection, Rights, and Privileges.—There shall be reciprocal freedom of commerce between the British dominions and the Republic of Liberia. The subjects of Her Britannic Majesty may reside in, and trade to, any part of the territories of the republic to which any other foreigners are or shall be admitted. They shall enjoy full protection for their persons and properties. They shall be allowed to buy from and to sell to whom they like, without being restrained or prejudiced by any monopoly, contract, or exclusive privilege of sale or purchase whatever; and they shall moreover enjoy all other rights and privileges which are or may be granted to any other foreigners, subjects, or citizens of the most favoured nation. The citizens of the Republic of Liberia shall, in return, enjoy similar protection and privileges in the dominions of Her Britannic Majesty. (Article II)

Import Duties: Goods and Merchandise.—Merchandise or goods coming from the British dominions in any vessel, or imported in British vessels from any country, shall not be prohibited by the Republic of Liberia, nor be subject to higher duties than are levied on the same kinds of merchandise or goods coming from any other foreign country, or imported in any other vessels. (Article IV.)

Exports.—All articles the produce of the republic may be exported therefrom by British subjects and British vessels, on as favourable terms as by the subjects and vessels of any other foreign country. (Article IV.)

Subjects: Favours, Privileges, and Immunities.—It being the intention of the two Contracting Parties to bind themselves by the present treaty to treat each other on the footing of the most favoured nation, it is hereby agreed between them that any favour, privilege, or immunity whatever, in matters of commerce and navigation, which either Contracting Party has actually granted, or may hereafter grant, to the subjects or citizens of any other State shall be extended to the subjects or citizens of the other Contracting Party gratuitously if the concession in favour of that other State shall have been gratuitous, or in return for a compensation as nearly as possible of proportionate value and effect, to be adjusted by mutual agreement if the concession shall have been conditional. (Article VII.)

If applicable to British Colonies.. Subjects: Commerce.—Applicable to the British "dominions."

MADAGASCAR.—June 27, 1865.

Commerce and Navigation.—The present treaty shall be ratified by Her Britannic Majesty and by Her Majesty the Queen of Madagascar, and the ratifications shall be exchanged at London or Antananarivo within the space of six months from this date.

But if, at any future time, it shall seem desirable in the interests of the subjects of either of the two Contracting Parties to alter or to add to the present treaty, such alterations or additions shall be effected with the consent of both parties. (Article XIX.)

Most-favoured-Nation Treatment.

Subjects: Houses, Commerce, &c., Privileges and Advantages.—The subjects of Her Britannic Majesty shall have full liberty to enter into, rent, or lease houses or lands in, trade with, and pass with their merchandise through all parts of the dominions of Her Majesty the Queen of Madagascar which are under the control of a Governor duly appointed by the Malagasy authorities, except Ambohimanga, Ambohimanambola, and Amparafavato; and they shall enjoy therein all the privileges and advantages with regard to commerce, or with regard to any other matter whatsoever, which are now or may hereafter be granted to or allowed to be enjoyed by the subjects or citizens of the most favoured nation; and the subjects of Her Majesty the Queen of Madagascar shall, in like manner, be at liberty to enter into, rent, or lease houses or land in, trade with, and pass with their merchandise through all parts of her Britannic Majesty's dominions as freely as the subjects of the most favoured nation, and they shall enjoy in those dominions all the privileges and advantages with regard to commerce, or with regard to any other matter whatever, which are now or may hereafter be granted to or allowed to be enjoyed by the subjects or citizens of the most favoured nation. (Article II.)

Subjects: Houses and Warehouses, Property, Protection.—British subjects shall be permitted, as fully as the subjects or citizens of the most favoured nation, in any lawful manner to purchase, rent. or lease land, houses, warehouses, and all other kinds of property within all parts of the dominions of Her Majesty the Queen of Madagascar which are under the control of a Governor duly appointed by the Malagasy authorities. They shall be at liberty to build, on land purchased, rented, or leased by them, houses of any material they please, except of stone or clay, at the capital of Madagascar, and other towns where such buildings are forbidden by the laws of the country; and Her Majesty the Queen of Madagascar engages that British subjects shall, as far as lies in her power, equally with her own subjects, enjoy within her dominions full and complete protection and security for themselves and for any property which they may so acquire in future, or which they may have acquired already before the date of the present treaty. (Article V.)

the Queen of Madagascar engages that British subjects shall, as far as lies in her power, equally with her own subjects, enjoy within her dominions full and complete protection and security for themselves and for any property which they may so acquire in future, or which they may have acquired already before the date of the present treaty. (Article V.)

Imports and Exports.—Munitions of war shall be imported by the Queen of Madagascar alone into her dominions; but, save the said munitions of war, no article whatever shall be prohibited from being imported into the territories of Her Majesty the Queen of Madagascar; nor shall any article whatever be prohibited from being exported therefrom except munitions of war and the following articles which are forbidden by the law of Madagascar to be exported, namely, timber and cows. (Article VI.)

Customs Duties.—The trade between the dominions of Her Britannic Majesty and the dominions of Her Majesty the Queen of Madagascar shall be perfectly free, subject to a duty not exceeding 10 per cent. (Article VI.)