
O.

**EXCHANGES, MONEYS, ACCOUNTS,
WEIGHTS, AND MEASURES.**

1891.

COURSE OF EXCHANGE.

FOR THE YEAR 1891.

Exchanges — Rates of exchange in the course of this year fluctuated but very little as the exportation of local produce was very limited and the state of trade, in general, very uncertain.

Place	Maximum	Minimum	Normal rate
On London—Bankers draft per £ 100—On demand...	12/-	4/-	11/-
" " 3 days sight...	10/-	2/-	10/-
" " 30 " date ...	7/6	5/- disct.	2/6 disct.
" " 60 " " ...	3/-	7/6 "	5/- "
" " 90 " " ...	par.	12/6 "	7/6 "
Cable transfers	13/-	10/-	12/- prem.
Commercial Bills	par.	10/- disct.	par.
" " 90 " " ...	2/6 disct. f. c.	1½ "	1 % disct. f. c.
France—Bankers' cheques per Pound ...	25. 06	25. 20	25. 2½
" " drafts 3 days sight ...	25.	25. 20	25. 05
" " " 3 months date	25. 20	25. 30	25. 25
Italy—Bankers' cheques ...	25. 12½	25. 50	25. 20
" Notes of the National Bank...	25. 10	25. 35	25. 25
Egypt—Alexandria, sight ...	¾ prem.	¼ prem.	½ % prem.
" Cairo do. ...	1 % "	¼ % "	¾ % "

Specie. — Sovereigns under the current weight, viz. 122½ grains, and half sovereigns under 61½ grains continue to circulate with extreme difficulty, and are usually purchased by weight only, the holder bearing the cost of abrasion.

Pre-Victorian Gold. — In virtue of the Government Notice of the 27th February 1890 pre-Victorian Gold was withdrawn from circulation. £ 2,960½ in sovereigns and half sovereigns were deposited with the Receiver General for conversion, which was effected at a loss of 2¼ pence per £, as per Government Notice of the 10th April. The total amount of pre-Victorian gold then existing in Malta may be reckoned approximatively to £ 8,000. What was not deposited with the Receiver General was taken up by private speculators: and in some cases at very onerous conditions for the holders.

COINS.

Pursuant to an Order of Her Majesty in Council of the 24th of September 1886, British Coins are the only legal tender in these Islands, and the limit up to which Silver and Bronze Coins are received is raised to five pounds and one shilling respectively.

Twenty franc pieces and five franc pieces both French and Italian are, now, merely kept in deposit as articles of merchandize for exportation to the neighbouring parts of Tunis, Tripoli, Syria, and Sicily, when a demand arises for them for the purchase of produce, or for the acquittal of bills payable in Francs or Lire. The demand for Napoleons for Tripoli and Bengasi was brisk during these last three years, and in some instances they were paid at $\frac{1}{2}d.$ each premium.

Further measures have been undertaken by this Government for reducing the redundancy of Silver defaced coins in circulation.

The currency chiefly consists of British gold and silver, and as gold coin below legal tender weight is rejected, specie payments continue to involve a considerable loss of time in counting and examination, which, as well as loss from abrasion, would be minimized by a legal tender note issue, established on a satisfactory basis.

In November 1889 the Malta Government made arrangements for the deposit of public moneys in the Anglo Maltese Bank and the Banco di Malta. The Banks pay an interest at the rate of 2 % per annum on the minimum balance for each month.

CIRCULATION.

The British gold coin held in Malta fluctuates according to the sums imported and exported and the fleet requirements. During September, October and November a great scarcity of sovereigns prevailed on account of an unusual demand for Egypt. It is at present roughly estimated at

Sovereigns ...	...	...	...	...	...	...	...	...	...	£ 300,000
Half Sovereigns ...	...	...	...	...	...	...	...	...	...	5,000
									Total	£ 305,000
and the British silver coin at ...	...	...	...	...	...	...	...	...		120,000
									Specie	£ 425,000

The note circulation is at present restricted to the notes of two Local Banks (about £ 30,000) and to an issue of the Local Branch of the Anglo-Egyptian Bank, limited to £ 8,000.

ACCOUNTS KEPT.

By Government, in Sterling.

„ Commerce likewise in sterling: a few merchants, however, of the Marina and Casals (villages) still continue to keep their Accounts according to the old style in Scudi, Tari and Grains:—

One Maltese Scudo is = $1/8$.

A Tari „ = $-/1\frac{2}{3}$.

A Grain „ = $-/0\frac{1}{3}$.

Twelve Maltese Scudi „ = 20/- or £ 1 Sterling.

The Maltese Coins have been demonetized; Coins to the nominal value of about £ 12,000 were withdrawn from circulation in November 1886.

MEASURES.

1. Length Measure.

MALTESE MEASURE			=	ENGLISH MEASURE		
Pollici	Palmi	Canne		Yards	Feet	Inches
1	...	...	=	...	...	... $\frac{55}{64}$
12	1	...	=	...	...	10 $\frac{20}{64}$
96	8	1	=	2	...	10 $\frac{32}{64}$

N.B.—Beams are sold by a measure, called *Tratto*, equal to 12 *Palmi cubici*, or 7 cubic feet and 1064 $\frac{1}{2}$ cubic inches. Planks and Scantlings are sold by the 100. Mahogany is sold by the English Cubic Foot.

2. Cloth Measure.

MALTESE MEASURE			=	ENGLISH MEASURE			
Pollici	Palmi	Canne		Yards	Quarters	Nails	Inches
1	...	...	=	...	...	...	... $\frac{55}{64}$
12	1	...	=	...	1	...	1 $\frac{20}{64}$
96	8	1	=	2	1	...	1 $\frac{32}{64}$

3. Square Measure.

MALTESE MEASURE							=	ENGLISH MEASURE						
Once	Palmi	Canne	Misure	Mondelli	Tumoli	Salme		Miles	Acres	Roods	Perch.	Yards	Feet	Inches
1	...	...	...	...	...	...	=	...	...	...	...	...	...	... $\frac{3025}{4096}$
144	1	...	...	...	...	...	=	...	...	...	...	...	...	106 $\frac{89}{256}$
9,216	64	1	...	...	...	...	=	...	...	...	5	2	...	38 $\frac{1}{4}$
39,321 $\frac{9}{15}$	273 $\frac{1}{15}$	4 $\frac{4}{15}$	1	...	...	...	=	...	...	...	22	3	...	96
393,216	2,730 $\frac{10}{15}$	42 $\frac{10}{15}$	10	1	...	...	=	...	...	...	7	12	2	132
2,359,296	16,384	256	60	6	1	...	=	...	...	...	4	13	4	...
37,748,736	262,144	4,096	960	96	16	1	=	...	...	4	31	3	3	36

4. Solid Measure for Wheat, Seeds, &c.

MALTESE MEASURE						=	ENGLISH MEASURE	
Lumini	Misure	Mondelli	Tumoli	Sacchi	Salme		Quarter	Imperial Bushels
1	...	...	...	...	...	=	...	... $\frac{1}{1200}$
10	1	...	...	...	...	=	...	... $\frac{1}{120}$
100	10	1	...	...	...	=	...	... $\frac{1}{12}$
600	60	6	1	...	...	=	...	... $\frac{1}{2}$
2,400	240	24	4	1	...	=	...	2
9,600	960	96	16	4	1	=	1	or 8

N.B.—Charcoal, Walnuts, Chestnuts, and large Sicilian Beans are sold by heaped measure.

WEIGHTS.

8. Weight for Gold, Silver, and Precious Stones.

MALTESE WEIGHT					=	ENGLISH WEIGHT			
Cocci or Grains	Trappesi	Ottavi	Once	Libbre		Pounds	Ounces	Penny-weights	Grains
1	...	...	...	...	=	...	...	...	$\frac{1925}{1728}$
18	1	...	...	...	=	...	...	...	$12\frac{314}{1728}$
72	4	1	...	...	=	...	...	2	$3\frac{72}{1728}$
576	32	8	1	...	=	...	...	17	$\frac{576}{1728}$
6,912	384	96	12	1	=	...	10	4	4

N.B.--The Maltese Carat for weighing diamonds = 1 English Carat = $3\frac{1}{8}$ imp. grains = $4\frac{1}{2}$ cocci (very nearly); it is divided into fourths, called grains.

9. Weight for every description of Goods, except Gold, Silver and Precious Stones.

MALTESE WEIGHT							=	ENGLISH WEIGHT			
Ottavi	Quarte	Once	Rotoli	Pese	Cantari	Posate		Cwt.	Pounds	Ounces	Drams
1	...	...	...	...	...	...	=	...	...	...	$1\frac{13}{16}$
2	1	...	...	...	...	...	=	...	...	...	$3\frac{11}{16}$
8	4	1	...	...	...	...	=	...	...	...	$14\frac{4}{16}$
240	120	30	1	...	...	...	=	...	1	12	...
1,200	600	150	5	1	...	...	=	...	8	12	...
24,000	12,000	3,000	100	20	1	...	=	1	63	...	...
72,000	36,000	9,000	300	60	3	1	=	4	77	...	...

WEIGHTS.

10. Wool Weight

MALTESE WEIGHT							=	ENGLISH WEIGHT					
Ottari	Quarte	Once	Rotoli	Pese	Cantari	Pesate		Sacks	Way	Tod	Stones	Cloves	Pounds
1	...	...	...	...	...	...	=	...	...	...	...	...	$\frac{7}{960}$
2	1	...	...	...	...	...	=	...	...	...	...	...	$\frac{14}{960}$
8	4	1	...	...	...	...	=	...	...	...	...	...	$\frac{56}{960}$
240	120	30	1	...	...	...	=	...	...	...	...	...	$\frac{720}{960}$
1,290	600	150	5	1	...	...	=	...	...	...	1	...	$\frac{720}{960}$
24,000	12,000	3,000	100	20	1	...	=	...	...	6	...	1	...
72,000	36,000	9,000	300	60	3	1	=	1	...	5	1	1	...

11. Apothecaries Weight.

MALTESE (old) WEIGHT *					=	Imp. Grains	MALTESE (new) WEIGHT **		
Grani	Scrupoli	Drammi	Once	Libbre			Imp. Grains	Ounces	Pounds
1	...	...	...	...	=	1	1	...
20	1	...	...	...	=	20	$437\frac{1}{2}$	1
60	3	1	...	...	=	60	7.000	16
480	24	8	1	...	=	480	...	...
7,680	384	128	16	1	=	7680	...	...

* Abolished.

** The same as the English weight directed to be used by the General Medical Council of the United Kingdom in their Pharmacopœia of 1864.