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EXCHANGES, MONEYS, ACCOUNTS,  
WEIGHTS, AND MEASURES.

1892.

## COURSE OF EXCHANGE

FOR THE YEAR 1892

*Exchanges*—Rates of exchange on London in the course of the year did not fluctuate to an appreciable extent as the exportation of local produce was limited—There was a fall however in the exchanges on Italy on account of the increased *premium* on specie.

Place	Maximum	Minimum	Normal rate
On London—Bankers draft per £ 100—On demand...	10/-	2/6	9/-
“ “ 3 days sight...	8/-	par.	7/6
“ “ 30 “ date ...	5/-	2/6 disc.	par.
“ “ 60 “ “ ...	2/6	7/6 ..	5/- disc.
“ “ 90 “ “ ...	par.	11/- ..	7/6 ..
Cable transfers “ ...	12/-	8/-	10/- prem.
Commercial Bills “ 30 “ “ ...	2/6 disc.	10/- ..	2/6 disc.
“ “ 90 “ “ ...	5/- “ f. c.	1½ “ f. c.	1°/o “
France—Bankers' cheques per Pound ...	25.	25. 20	25. 06
“ “ drafts 3 days sight...	25.	25. 20	25. 05
“ “ “ 3 months date	25. 20.	25. 30	25. 25
Italy—Bankers' cheques “ ...	25. 12½	25. 75	25. 37
“ Notes of the National Bank... “ ...	25. 10	25. 75	25. 35
Egypt—Alexandria, sight ... “ ...	¾ prem.	¼ prem.	½°/o prem.
“ Cairo do. “ ... “ ...	1°/o..	¼°/o..	¾°/o “

*Specie*.—Sovereigns under the current weight, viz. 122½ grains, and half sovereigns under 61½ grains, are usually purchased by weight only, the holder bearing the cost of abrasion. By Government notice of the 1st September of this year it was notified that the Anglo Maltese Bank and the Banco di Malta, had undertaken to receive, on behalf of the Government, the British light gold in the terms of the Order of Her Majesty the Queen in Council of the 16th March 1892, to be exchanged at the Bank of England.—The light coins have since diminished very much from circulation.

*Pre-Victorian Gold*.—In virtue of Government Notice of the 27th February 1890 pre-Victorian Gold was withdrawn from circulation.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 2½ 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 at £ 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 marts 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 four years, and in some instances they were purchased at  $\frac{1}{2}d.$  each premium.

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

The currency consists of British gold and silver, and gold coin below legal tender weight is rejected. The cheque system has been of late much appreciated; and has been adopted by nearly the whole Commercial community.

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 interest at the rate of 2% per annum on the minimum balance for each month.

In June last His Excellency the Governor, to accord facilities to the Commercial Community, authorized Heads of Departments to receive payments by certified cheques on The Anglo Maltese Bank and on the Banco di Malta.

## CIRCULATION.

The British gold coin held in Malta fluctuates according to the sums imported and exported and the requirements of the Fleet. During September, October and November a scarcity of sovereigns prevailed on account of the usual 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	...	...	...	...	...	...	...	...		100,000
									Specie	£ 405,000

The note circulation is at present restricted to the notes of two Local Banks (about £30,000.)

## 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 generally reckonend at  $1/8$ .

A Tari .. .. .  $-1\frac{2}{3}$ .

A Grain .. .. .  $-0\frac{1}{4}$ .

Twelve Maltese Scudi are .. .. . 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.

Rate of exchange of British and Maltese Coins, up to November 1886, in terms of Proclamation No. I of 10th March 1851.

		Scudi	Tari	Grains
Sovereign ... ..	=	12	6	—
Half Sovereign ...	=	6	3	—
Crown ... ..	=	3	1	10
Half Crown ... ..	=	1	6	15
Shilling ... ..	=	—	7	10
Six pence ... ..	=	—	3	15
Four pence ... ..	=	—	2	10
Three pence ... ..	=	—	1	$17\frac{1}{2}$
Penny ... ..	=	—	—	$12\frac{1}{2}$

MEASURES.

1. Length Measure.

MALTESE MEASURE			=	ENGLISH MEASURE		
Palmi	Palmi	Canni		Yards	Feet	Inches
1	...	...	=	...	...	... $\frac{33}{64}$
12	1	...	=	...	...	10 $\frac{33}{64}$
96	8	1	=	2	...	10 $\frac{33}{64}$

N.B.—Beams are sold by a measure, called *Tratto*, equal to 12 *Palmi cubici*, or 7 cubic feet and 106 $\frac{1}{2}$  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			
Palmi	Palmi	Canni		Yards	Quarters	Nails	Inches
1	...	...	=	...	...	...	... $\frac{33}{64}$
12	1	...	=	...	1	...	1 $\frac{33}{64}$
96	8	1	=	2	1	...	1 $\frac{33}{64}$

3. Square Measure.

MALTESE MEASURE							=	ENGLISH MEASURE						
Once	Palmi	Canni	Misuri	Mondelli	Tonchi	Salma		Miles	Acres	Roods	Perch.	Yards	Feet	Inches
1	...	...	...	...	...	...	=	...	...	...	...	...	...	... $\frac{3925}{4096}$
144	1	...	...	...	...	...	=	...	...	...	...	...	...	106 $\frac{89}{256}$
9,216	64	1	...	...	...	...	=	...	...	...	5	2	...	38 $\frac{1}{2}$
39,321 $\frac{9}{15}$	273 $\frac{1}{15}$	4 $\frac{4}{15}$	1	...	...	...	=	...	...	...	22	3	...	96
393,216	2,730 $\frac{9}{15}$	42 $\frac{9}{15}$	10	1	...	...	=	...	...	...	7	12	2	13 $\frac{1}{2}$
2,339,296	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	
Lamini	Misuri	Mondelli	Tonchi	Sacchi	Salma		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			
Coat of Gold	Troquet	Ottavi	Ounc	Libra	Pounds	Quint	Pennyweights	Grains
1	...	...	...	...	...	...	...	$\dots \frac{133\frac{1}{2}}{1728}$
18	1	...	...	...	...	...	...	$12 \frac{133\frac{1}{2}}{1728}$
72	4	1	...	...	...	...	2	$31 \frac{73}{288}$
576	32	8	1	...	...	...	17	$\dots \frac{876}{1728}$
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	Quart	Ounc	Rotoli	Pese	Centari	Pesant	Cwt.	Pounds	Ounces	Drams
1	...	...	...	...	...	...	...	...	...	$1\frac{1}{8}$
2	1	...	...	...	...	...	...	...	...	$3\frac{1}{8}$
8	4	1	...	...	...	...	...	...	...	$14\frac{1}{8}$
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	...	...

10. Wool Weight.

MALTESE WEIGHT							ENGLISH WEIGHT					
Ottavi	Quart	Ounc	Rotoli	Pese	Centari	Pesant	Sacks	Way	Tid	Stones	Cloves	Pounds
1	...	...	...	...	...	...	...	...	...	...	...	$\dots \frac{7}{960}$
2	1	...	...	...	...	...	...	...	...	...	...	$\dots \frac{14}{960}$
8	4	1	...	...	...	...	...	...	...	...	...	$\dots \frac{56}{960}$
240	120	30	1	...	...	...	...	...	...	...	...	$1 \frac{720}{960}$
1,290	600	150	5	1	...	...	...	...	...	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	...

WEIGHTS.

11. Apothecaries Weight.

MALTESE (old) WEIGHT *					=	Imp. Grains	MALTESE (new) WEIGHT **		
Grain	Scruples	Drammi	Ounces	Libras		Imp. Grains	Ounces	Scruples	Grains
1	...	...	...	...	=	1	1	...	...
20	1	...	...	...	=	20	437½	1	...
60	3	1	...	...	=	60	7,000	16	1
480	24	8	1	...	=	480	...	...	...
7,680	384	128	16	1	=	7,680	...	...	*...

\* 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.