

P.

EXCHANGES, MONEYS, ACCOUNTS,
WEIGHTS, AND MEASURES.

1897.

COURSE OF EXCHANGE

FOR THE YEAR 1897.

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 continued decreasing—The exchanges on Italy ranged between 26·15 and 27·70, the average rate for the year being 26·92½.

Place	Maximum	Minimum	Normal rate
On London—Bankers draft per £ 100—On demand...	6/-	3/-	5/-
" " 3 days sight...	5/-	par.	4/-
" " 30 " date ...	4/-	1/6 disct.	par.
" " 60 " " ...	2/-	3/6 "	2/6 disct.
" " 90 " " ...	par.	10/- "	6/- "
Cable transfers	8/-	6/- "	7/- prem
Commercial Bills			
" " 30 " " ...	2/6 disct.	7/6 "	5/- disct.
" " 90 " " ...	10/- "	15/- "	8/- "
	f. c.	f. c.	f. c.
France—Banker's cheques per Pound	25.	25. 12½	25. 06
" " drafts 3 days sight...	25.	25. 12½	25. 05
" " " 3 months date...	25. 20	25. 30	25. 25
Italy—Banker's cheques	26. 15	27. 70	25. 37½
" Notes of the National Bank... ..	26. 15	27. 15	25. 35
Egypt—Alexandria, sight	1 prem.	¼ prem.	½ prem.
" Cairo " 	1½ "	¾ "	¾ "

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 1893 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Pre-Victorian Gold—In virtue of Government Notice of the 27th February 1890 pre-Victorian Gold was withdrawn from circulation.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 approximately 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 centres of Trade, such as Tunis, Tripoli, Syria, and Sicily, when a demand arises for them for the purchase of produce, or for the payment of bills payable in Francs or Lire.

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

The currency consists of British gold and silver:—gold coin below legal tender weight is rejected. The system of making payments by cheques 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 paying interest at the rate of 2% per annum on the minimum balance for each month, and in 1894 the Anglo-Maltese Bank undertook the whole banking business of the Government on the understanding that the Bank would pay interest at the rate of 2% per annum on the minimum balance of each month, after deducting £ 2,000, and that no interest would be payable on any amount beyond £ 10,000.

In June 1892 His Excellency the Governor, to accord facilities to the Commercial Community, authorized Heads of Department to receive payments by certified cheques on the Anglo-Maltese Bank and on the Banco di Malta, and in 1896 also on the Anglo-Egyptian Bank.

CIRCULATION.

The British gold coin held in Malta fluctuates according to the sums imported and exported and the requirements of the Fleet. It is at present roughly estimated at

Sovereigns ...	...	...	...	...	...	...	...	...	...	£ 350,000
Half Sovereigns ...	...	...	...	...	...	...	...	...	...	5,000
									Total	£ 355,000
and the British silver coin at ...	...	...	...	...	...	...	...	...		80,000
									Specie	435,000

The note circulation is at present restricted to the notes of two Local Banks (about £ 20,000)

The Banks issue notes without being subject to any statutory restrictions. Legislation on this point appears advisable.

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 reckoned at $1/8$.

A Tari „ „ $-/1\frac{2}{3}$.

A Grain „ „ $-/0\frac{1}{2}$.

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, 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	17½
Penny...	... ..	=	—	—	12½

MEASURES.

1. Length Measure.

MALTESE MEASURE			=	ENGLISH MEASURE		
Palki	Palmi	Canne		Yards	Feet	Inches
1	...	...	=	...	...	...$\frac{5}{8}$ $\frac{3}{4}$
12	1	...	=	...	...	10 $\frac{3}{8}$ $\frac{9}{4}$
96	8	1	=	2	...	10 $\frac{3}{8}$ $\frac{3}{4}$

N.B.—Beams are sold by a measure called *Tratto*, equal to 12 cubic *Palmi*, or 7 cubic feet, 1064 $\frac{1}{4}$ inches.
Planks and Scantlings are sold by the 100. Mahogany is sold by the English Cubic Foot.

2. Cloth Measure.

MALTESE MEASURE			=	ENGLISH MEASURE			
Palki	Palmi	Canne		Yards	Quarters	Nails	Inches
1	...	...	=	...	...	...	...$\frac{3}{8}$ $\frac{5}{4}$
12	1	...	=	...	1	...	1 $\frac{3}{8}$ $\frac{9}{4}$
96	8	1	=	2	1	...	1 $\frac{3}{8}$ $\frac{3}{4}$

3. Square Measure.

MALTESE MEASURE							=	ENGLISH MEASURE						
Oscari	Palmi	Canne	Misure	Moscilli	Tumoli	Salme		Miles	Acres	Rood	Porch	Yards	Feet	Inches
1	...	...	...	...	...	...	=	...	...	...	...	...	...	...$\frac{3025}{4096}$
144	1	...	...	...	...	...	=	...	...	...	...	...	...	106 $\frac{259}{256}$
9,216	64	1	...	...	...	...	=	...	...	...	5	2	...	38 $\frac{1}{4}$
39,321 $\frac{9}{13}$	273 $\frac{1}{3}$	41 $\frac{4}{5}$	1	...	...	...	=	...	...	...	22	3	...	96
393,216	2,730 $\frac{9}{13}$	42 $\frac{9}{13}$	10	1	...	...	=	...	...	...	7	12	2	132
2,359,296	16,384	256	60	6	1	...	=	...	...	1	4	13	4	...
37,748,736	262,144	4,096	960	96	16	1	=	...	4	1	31	3	3	36

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

MALTESE MEASURE						=	ENGLISH MEASURE	
Lamini	Misure	Moscilli	Tumoli	Sacchi	Salme		Quarter	Imperial Bushels
1	...	...	...	...	...	=	...	...$\frac{1}{160}$
10	1	...	...	...	...	=	...	...$\frac{1}{16}$
100	10	1	...	...	...	=	...	...$\frac{1}{16}$
600	60	6	1	...	...	=	...	...$\frac{1}{2}$
2,400	240	24	4	1	...	=	...	2
9,600	960	96	16	4	1	=	...	or 8

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

MEASURES.

5. Liquid Measure for Ale, Beer, Porter, Wine, and Spirits.

MALTESE MEASURE									ENGLISH MEASURE													
Pint	Tert	Mazl	Quartool	Quere or Ottavi	Quartier	Baril	Pipe	Botl	FOR ALE, BEER, AND PORTER						FOR WINE AND SPIRITS							
									Bush	Bibls	Burch	Kilobals	Falkus	Gallons	Quarts	Pints	Gills	Pipe	Bibls	Gallons	Quarts	Pints	Gills
1	...	..	...	...	...	...	...	...	=	...	...	...	...	...	1	...	...	...	...	...	...	1
2	1	...	...	...	...	...	...	...	=	...	...	...	...	...	2	...	...	...	...	...	...	2
4	2	1	...	...	...	...	...	...	=	...	...	...	...	...	1	...	...	...	...	...	...	1
8	4	2	1	...	...	...	...	...	=	...	...	...	...	...	1	...	...	...	...	...	...	1
38	19	9½	4¾	1	...	...	...	...	=	...	...	1	...	1	2	...	...	1	...	...	1	2
76	38	19	9½	2	1	...	...	...	=	...	...	2	1	1	...	...	2	1	1	...	...	1
304	152	76	38	8	4	1	...	...	=	...	...	1	...	2	...	...	9	2	...	...	...	2
3,344	1,672	836	418	88	44	11	1	...	=	...	1	1	...	1	5	2	...	14	1	2	...	...
6,688	3,344	1,672	836	176	88	22	2	1	=	1	1	1	...	1	2	...	1	1	20	...	...	...

N.B.—209 Gallons are equal to 1 Botte.

6. Liquid Measure for Oil and Milk.

MALTESE MEASURE								ENGLISH MEASURE			
Quartini	Misuns	Terni	Mazl	Quartool	Quere	Calbi	Baril	Gallons	Quarts	Pints	Gills
1	...	...	...	...	...	...	...	...	...	...	...
4	1	...	...	...	...	...	...	...	...	...	...
16	2½	1	...	...	...	...	...	...	...	...	...
20	5	2	1	...	...	...	...	...	...	1	...
40	10	4	2	1	...	...	...	...	1	...	1
160	40	16	8	4	1	...	...	1	...	1	...
640	160	64	32	16	4	1	...	4	2	...	...
1,280	320	128	64	32	8	2	1	9	...	...	...

7. Apothecaries Fluid Measure.

MALTESE (1667) MEASURE *					MALTESE (1811) MEASURE **				Imp. grs. of Water
Misuns	Decians	Ounces	Pints	Gallons	Goice	Dracms	Ozcs	Libbs	
1	...	...	...	...	...	...	...	...	0.91
60	1	...	...	...	1	...	...	...	1.00
480	8	1	...	...	60	1	...	...	54.68
9,600	160	20	1	...	480	8	1	...	60.00
76,800	1280	160	8	1	7,680	128	16	1	437.50
									480.00
									8,750.00
									7,680.00
									70,000.00

* The same as the English Measure.
 ** Abolished.

WEIGHTS

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

MALTESE WEIGHT					=	ENGLISH WEIGHT			
Grain or Carat	Trappet	Ottari	Ounc	Libbes		Pounds	Ounces	Pennyweights	Grains
1	...	...	...	...	=	...	...	...	...$\frac{1831}{1728}$
18	1	...	...	...	=	...	...	...	12 $\frac{1314}{1728}$
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 = $4\frac{1}{2}$ cacci (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			
Ottari	Quarte	Ounc	Rozzi	Pese	Centari	Pezzari		Carats	Pounds	Ounces	Drams
1	...	...	...	...	...	...	=	...	...	...$\frac{112}{16}$
2	1	...	...	...	...	...	=	...	...	3 $\frac{112}{16}$
8	4	1	...	...	...	...	=	...	...	14 $\frac{112}{16}$
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	...	

10. Wool Weight.

MALTESE WEIGHT							=	ENGLISH WEIGHT					
Ottari	Quarte	Ounc	Rozzi	Pese	Centari	Pezzari		Sacks	Wey	Tol	Stones	Cloves	Pounds
1	...	...	...	...	...	...	=	...	...	...	...	...$\frac{7}{160}$
2	1	...	...	...	...	...	=	...	...	...	...	...$\frac{14}{160}$
8	4	1	...	...	...	...	=	...	...	...	...	...$\frac{56}{160}$
240	120	30	1	...	...	...	=	...	...	...	...	1 $\frac{720}{160}$
1,290	600	150	5	1	...	...	=	...	...	...	1	1 $\frac{720}{160}$
24,000	12,000	3,000	100	20	1	...	=	...	...	6	1	...
72,000	36,000	9,000	300	60	3	1	=	1	...	5	1	...	

WEIGHTS.

11. Apothecaries' Weight.

MALTESE (old) WEIGHT *					=	Imp. Grains	MALTESE (new) WEIGHT **		
Grain	Scruple	Dram	Ounce	Libra			Imp. Grains	Ounces	Pounds
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.