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EXCHANGES, MONEYS, ACCOUNTS,
WEIGHTS, AND MEASURES.

1901.

COURSE OF EXCHANGE.

FOR THE YEAR 1901.

Exchanges—Rates of exchange for cheques on London in the course of the year did not fluctuate to an appreciable extent; there was however a fluctuation in the exchange for long paper on account of the Bank Rate of Discount in London. The exchanges on Italy ranged between 25.75 and 26.25 the average rate for the year being 26.0

Place	Maximum	Minimum	Normal rate
On London—Bankers draft per £100—On demand...	6/-	2/-	5/-
" " 3 days sight...	5/-	par.	4/-
" " 30 " date ...	2/6	7/6 disct.	par.
" " 60 " " ...	par.	15/- "	2/6 disct.
" " 90 " " ...	$\frac{1}{4}$ °/n disct.	11/4 "	6/- "
Cable transfers	7/-	5/- "	6/- prem.
Commercial Bills			
" " 30 " " ...	5/- disct.	1/2 "	5/- disct.
" " 90 " " ...	15/- "	25/- "	8/- "
	f. c.	f. c.	f. c.
France—Bankers cheques per Pound	25. 10	25. 20	25. 06
" " drafts 3 days sight...	25.	25. 20	25. 05
" " " 3 months date...	25. 20	25. 32½	25. 25
Italy—Bankers cheques	25. 75	26. 25	25. 37½
" Notes of the National Bank... ..	25. 50	26. 50	25. 35
Egypt—Alexandria, sight	1 prem.	$\frac{1}{4}$ prem.	$\frac{1}{2}$ prem.
" Cairo	1½ "	$\frac{3}{4}$ "	$\frac{7}{8}$ "

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Pre-Victorian Gold—In virtue of Government Notice of 27th February 1890 pre-Victorian Gold was withdrawn from circulation, £ 2,960½ in sovereigns and half sovereigns were deposited with the Receiver General for conversion, which was effected at a loss of 2½ pence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, Bengasi, 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. The deposit of such Coins greatly diminished, as in Tripoli and Bengasi Sovereigns are in demand when Napoleons are not obtainable at 15s. 11½d.

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.

The 3 m. d. paper was much affected during the year on account of the high Bank rate of discount in London.

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.

The circulation of counterfeit silver coins continued rather limited on account of the strenuous measures taken by the Police Authorities to detect the culprits.

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	...	...	...	...	...	£ 420,000
Half Sovereigns	...	...	...	...	...	15,000
					Total	£ 435,000
and the British silver coin at	...	...	...	...	...	85,000
					Specie	520,000

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.

By 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. 1 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		
Follici	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 cubic *Palmi*, or 7 cubic feet, 1064 $\frac{1}{2}$ inches. Planks and Scantlings are sold by the 100. Mahogany is sold by the English Cubic Foot.

2. Cloth Measure.

MALTESE MEASURE			=	ENGLISH MEASURE			
Follici	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						
Onces	Palmi	Canne	Misure	Mondelli	Tumoli	Salme		Miles	Acres	Rood	Perch	Yards	Feet	Inches
1	...	...	...	...	...	...	=	...	...	...	...	...	...	... $\frac{3023}{4096}$
144	1	...	...	...	...	...	=	...	...	...	...	...	...	106 $\frac{256}{64}$
9,216	64	1	...	...	...	...	=	...	...	...	5	2	...	38 $\frac{1}{4}$
39,321 $\frac{9}{15}$	273 $\frac{1}{5}$	4 $\frac{3}{5}$	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	...	=	...	...	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	
Lumini	Misure	Mondelli	Tumoli	Sacchi	Salme		Quarter	Imperial Bushels
1	...	...	...	...	...	=	...	... $\frac{1}{1900}$
10	1	...	...	...	...	=	...	... $\frac{1}{190}$
100	10	1	...	...	...	=	...	... $\frac{1}{19}$
600	60	6	1	...	...	=	...	... $\frac{1}{3}$
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												
Pinte	Tert	Mazz	Quarucci	Quarte of Ozani	Quartern	Bull	Pipe	Botte	FOR ALE, BEER, AND PORTER						FOR WINE AND SPIRITS						
									Botts	Hhls	Barrels	Kilobarkin	Fatons	Gallons	Quarts	Pints	Gills	Foga	Hhls	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	...	...
304	152	76	38	8	4	1	...	...	—	...	...	1	...	2	...	...	9	2	...	...	...
3,344	1,672	836	418	88	44	11	1	...	—	...	1	1	...	1	5	2	...	1	4	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			
Quaruci	Minne	Tert	Mazz	Quarucci	Quarte	Coffal	Baril	Gallon	Quart	Pint	Gill
1	...	...	...	...	...	...	...	...	...	...	...²²¹ 100
4	1	...	...	...	...	...	...	...	...	...	...⁹⁰ 100
10	2½	1	...	...	...	...	...	...	...	...	...²²³ 100
20	5	2	1	...	...	...	...	...	...	1	... ⁵⁰ 100
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 (NEW) MEASURE *					MALTESE (OLD) MEASURE **				Imp. qrs. of Water
Minne	Drachms	Ounces	Pints	Gallons	Ozcs	Drachms	Ounces	Litres	
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	1,280	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			
Cocci or Grains	Trappesi	Ottari	Ossi	Libbre		Pounds	Ounces	Pennyweights	Grains
1	...	...	...	...	=	...	...	...	...¹⁰⁰⁰⁰ ₁₇₇₂₈
18	1	...	...	...	=	...	...	...	12 ¹³¹⁴ ₁₇₂₈
72	4	1	...	...	=	...	...	2	3 ⁷² ₁₇₂₈
576	32	8	1	...	=	...	...	17	... ⁵⁷⁶ ₁₇₂₈
6,912	384	96	12	1	=	...	10	4	4

N.B.—The Maltese Carat for weighing diamonds = 1 English Carat = 3¹/₈ imp. grains = 4¹/₂ 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			
Ossi	Quarte	Ossi	Rotoli	Prese	Centuri	Pezzate		Cwt.	Pounds	Ounces	Drams
1	...	...	...	...	...	...	=	...	...	...	1 ¹³ ₁₆
2	1	...	...	...	...	...	=	...	...	...	3 ¹³ ₁₆
8	4	1	...	...	...	...	=	...	...	...	14 ¹³ 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	Ossi	Rotoli	Prese	Centuri	Pezzate		Sacks	Wey	Ton	Stones	Cloves	Pounds
1	...	...	...	...	...	...	=	...	...	...	...	...	...⁷ ₉₆₀
2	1	...	...	...	...	...	=	...	...	...	...	...	...¹⁴ ₉₆₀
8	4	1	...	...	...	...	=	...	...	...	...	...	...⁵⁶ ₉₆₀
240	120	30	1	...	...	...	=	...	...	...	...	...	...¹⁷²⁰ ₉₆₀
1,290	600	150	5	1	...	...	=	...	...	...	1	...	...¹⁷²⁰ 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	Scruple	Dramme	Ounce	Libre			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.