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EXCHANGES, MONEYS, ACCOUNTS,
WEIGHTS, AND MEASURES

1903-1904.

COURSE OF EXCHANGE.

FOR THE YEAR 1903-1904.

Exchanges—Rates of exchange for cheques and bills on London in the course of the year remained nearly invariable. The exchanges on Italy ranged between 25' and 25'60, the average rate for the year being 25'06.

Since the abolition of the ad valorem duty on 3 d/s bills, by the English Stamp Act, there is no difference in the exchange between cheques and 3 d/s bills.

Place	Maximum	Minimum
On London—Bankers draft per £ 100—on demand... ..	3/8 ^o / _o prem.	1/8 ^o / _o prem.
.. .. 3 days sight... ..	3/8 ^o / _o ..	Do.
.. .. 30 .. date... ..	1/8 ^o / _o ..	par.
Cable transfers	1/2 ^o / _o ..	1/4 ^o / _o prem.
Commercial Bills .. 30	1/4 ^o / _o disct.	3/8 ^o / _o disct.
.. .. 90	3/4 ^o / _o ..	1 1/4 ^o / _o ..
France—Bankers cheques per Pound	f. c. 25.	f. c. 25. 12
.. .. drafts 3 days sight... ..	25.	25. 12
Italy—Bankers cheques	25. 06	25. 50
.. Notes of the National Bank... ..	25. 06	25. 50
Egypt—Alexandria and Cairo, Bankers cheques	1 ^o / _o prem.	1/2 ^o / _o prem.

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.

In February 1904 the Government made arrangements for the deposit of public moneys in the Anglo-Egyptian Bank Ltd., Malta Branch, the Bank paying interest at the following rates:

3%	on Fixed Deposits for one year
2%	.. Fixed Deposits for six months
2%	.. Current a/c on condition that this a/c is not drawn below the sum of £ 10,000 and that no interest is paid on any sum in excess of £ 25,000.

The Government have further agreed with the above Bank to purchase from them any drafts on London which may be required by Government at a uniform rate of 1% premium.

In June 1892 His Excellency the Governor accorded 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 1896 also on the Anglo-Egyptian Bank.

The circulation of counterfeit silver coins ceased altogether. A gang of coiners was broken up by the Police, and the leaders of the same are now undergoing punishment in the Civil Prison.

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	...	...	...	...	...	20,000
					Total	£ 440,000
British silver and bronze coin at	...	...	...	...	...	60,000
					Specie	500,000

The note circulation which is restricted to the notes of the Anglo-Maltese Bank and the Banco di Malta is calculated to be about £ 15,000; but this cannot be ascertained, in as much as the Banks do not publish their accounts and they are not subject to any statutory laws.

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		
Pollici	Palmi	Canne		Yards	Feet	Inches
1	...	...	=	...	...	... $\frac{5}{8}$
12	1	...	=	...	...	10 $\frac{3}{4}$
96	8	1	=	2	...	10 $\frac{3}{4}$

N.B.—Beams are sold by a measure called *Tratto*, equal to 12 cubic *Palmi*, or 7 cubic feet, 106 $\frac{1}{4}$ inches. Planks and Scantlings are sold by the 100. Mahogany is sold by the English Cubic Foot.

2. Cloth Measure.

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

3. Square Measure.

MALTESE MEASURE							=	ENGLISH MEASURE						
Onces	Palmi	Canne	Misure	Mondelli	Tumoli	Salme		Miles	Acres	Rood	Perch	Yards	Feet	Inches
1	...	...	...	...	...	...	=	...	...	...	...	...	...	... $\frac{4035}{4096}$
144	1	...	...	...	...	...	=	...	...	...	...	...	...	106 $\frac{89}{156}$
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 $\frac{9}{13}$	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	Mondelli	Tumoli	Sacchi	Salme		Quarter	Imperial Bushels
1	...	...	...	...	...	=	...	... $\frac{1}{1700}$
10	1	...	...	...	...	=	...	... $\frac{1}{170}$
100	10	1	...	...	...	=	...	... $\frac{1}{17}$
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	Meas	Quartern	Quart of Ollish	Quart	Bull	Pipe	Bott	FOR ALE, BEER, AND PORTER						FOR WINE AND SPIRITS						
									Bott	Bib	Barril	Kilderkin	Fobbin	Gallon	Quart	Pint	Gill	Pyc	Bibb	Gallon	Quart	Pint	Gill
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	...	14	1	2	...
6,688	3,344	1,672	836	176	88	22	2	1	...	...	...	...	...	1	1	1	...	1	1	20	...

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

6. Liquid Measure for Oil and Milk.

MALTESE MEASURE								ENGLISH MEASURE			
Quartern	Miner	Tert	Meas	Quartern	Quart	Coffin	Bull	Gallon	Quart	Pint	Gill
1	...	...	...	...	...	...	...	...	...	...	...
4	1	...	...	...	...	...	...	...	...	...	...
10	2½	1	...	...	...	...	...	...	...	...	...
20	5	2	1	...	...	...	...	...	...	...	...
40	10	4	2	1	...	...	...	...	...	1	...
160	40	16	8	4	1	...	...	...	1	...	1
640	160	64	32	16	4	1	...	...	...	1	...
1,280	320	128	64	32	8	2	1	...	4	2	...
								9	...	...	...

7. Apothecaries Fluid Measure.

MALTESE (new) MEASURE *					MALTESE (old) MEASURE **				Imp. pts. of Water
Miner	Dramme	Ounce	Pint	Gallon	Gonze	Dramme	Ounc	Libbe	
1	...	...	...	...	...	...	...	...	0'9t
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			
Grain or Tola	Troyoz	Ottol	Ounc	Lilloy		Pounds	Ounces	Pennyweights	Grains
1	...	...	...	...	=	...	...	...	...$\frac{1335}{1000}$
18	1	...	...	...	=	...	...	...	12 $\frac{1314}{1000}$
72	4	1	...	...	=	...	...	2	31 $\frac{72}{1000}$
576	32	8	1	...	=	...	...	17	... $\frac{576}{1000}$
6,912	384	96	12	1	=	...	10	4	4

N.B.—The Maltese Carat for weighing diamonds = 1 English Carat = $3\frac{1}{2}$ 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			
Ottol	Quarta	Ounc	Rotoli	Fan	Centare	Picore		Cwt.	Pounds	Ounces	Drams
1	...	...	...	...	...	...	=	...	...	...	1 $\frac{13}{16}$
2	1	...	...	...	...	...	=	...	...	...	3 $\frac{11}{16}$
8	4	1	...	...	...	...	=	...	...	...	14 $\frac{11}{16}$
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					
Ottol	Quarta	Ounc	Rotoli	Fan	Centare	Picore		Sacks	Wey	Tod	Stones	Cloves	Pounds
1	...	...	...	...	...	...	=	...	...	...	...	...	...$\frac{7}{1600}$
2	1	...	...	...	...	...	=	...	...	...	...	...	...$\frac{14}{1600}$
8	4	1	...	...	...	...	=	...	...	...	...	...	...$\frac{56}{1600}$
240	120	30	1	...	...	...	=	...	...	...	...	...	1 $\frac{720}{1600}$
1,200	600	150	5	1	...	...	=	...	...	...	1	...	1 $\frac{720}{1600}$
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	Scrapsell	Dramme	Ounce	Libbe			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.