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EXCHANGES, MONEYS, ACCOUNTS.

1916-1917.

## COURSE OF EXCHANGE.

FOR THE YEAR 1916-17.

*Exchange*—Bankers have been selling exchange on London at sight at  $1/4$  p.  $\%$  premium. Purchases by Bankers have been a matter of negotiation and as much as  $1/2$   $\%$  discount has been paid by sellers of exchange on London.

Place	Maximum	Minimum
On London—Bankers draft per £ 100—on demand... ..	$1/4$ $\%$ prem.	$1/8$ $\%$ prem.
.. .. 3 days' sight .. ..	$1/4$ $\%$ ..	Do.
.. .. 30 .. date .. ..	$1/8$ $\%$ ..	par.
Cable transfer .. ..	$1/2$ $\%$ ..	$1/4$ $\%$ prem.
Commercial Bills .. 30 .. .. ..	not quoted.	
.. .. 90 .. .. ..	— do. —	
France—Bankers' cheques per Pound... ..	£. 27. c. 50	£. 29. c. 25
.. .. drafts, 3 days' sight, per Pound ... ..	27. 50	29. 25
Italy—Bankers' cheques ... .. do. ... ..	28. 50	38. 50
.. Notes of the National Bank ... do. ... ..	28. 50	38. 50
Egypt—Alexandria and Cairo, Bankers' cheques ... ..	$1$ $\%$ prem.	$1/2$ $\%$ prem.

## CURRENCY.

By Order in Council of the 24th September 1886, British Coins were made the only legal tender in these Islands with the proviso that silver coins and bronze coins shall not be legal tender for the payment of amounts exceeding five pounds and one shilling respectively.

By Ordinance No. V of 1915 and Proclamation No. X of 16th June 1915, paper currency Notes issued by His Majesty's Treasury under "The Currency and Bank Notes Act, 1914" were also made legal tender in these Islands for the payment of any amount as from the 17th June 1915.

Twenty franc pieces and five franc pieces, both French and Italian, are merely kept in deposit as articles of merchandize for exportation to the neighbouring centre 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 Italian currency.

The currency consists of British coins and British Treasury notes:—gold coin below legal tender weight is rejected.

In February 1904, the Government made arrangements for the deposit of public moneys in the Anglo-Egyptian Bank, Ltd., Malta Branch.

## CIRCULATION.

The British gold coin held in Malta fluctuates according to the sums imported and exported and the requirements of the Fleet.

Roughly estimated the amount of currency and French coins in circulation, on 31st March 1917, was £ 1,190,000, viz :

Sovereigns and half-Sovereigns	...	...	...	£ 800,000
British silver and bronze coin	...	...	...	.. 75,000
				<u>£ 875,000</u>
British Treasury paper currency Notes	...	...	...	.. 300,000
				<u>£ 1,175,000</u>
French gold and silver	...	...	...	.. 15,000
				<u>£ 1,190,000</u>

## 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	$17\frac{1}{2}$
Penny ... .. .	= —	—	$12\frac{1}{2}$

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 cubic *Palmi*, or 7 cubic feet, 106  $\frac{1}{2}$  inches. Planks and Scantlings are sold by the 100. Mahogany is sold by the English Cubic Foot.

2. Cloth Measure.

MALTESE MEASURE				ENGLISH MEASURE			
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						
Oncas	Palmi	Canne	Misure	Mondelli	Tumoli	Salme		Miles	Acres	Rood	Perch	Yards	Feet	Inches
1	...	...	...	...	...	...	=	...	...	...	...	...	...	... $\frac{3083}{4096}$
144	1	...	...	...	...	...	=	...	...	...	...	...	...	106 $\frac{89}{64}$
9,216	64	1	...	...	...	...	=	...	...	...	5	2	...	38 $\frac{1}{4}$
39,321 $\frac{9}{8}$	273 $\frac{1}{8}$	4 $\frac{5}{8}$	1	...	...	...	=	...	...	...	22	3	96	...
393,216	2,730 $\frac{9}{8}$	42 $\frac{9}{8}$	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	3 $\frac{1}{2}$	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.

MEASURES.

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

MALTESE MEASURE									ENGLISH MEASURE														
Pints	Terni	Mezsi	Quartucci	Quarte or Ottavi	Quartare	Barilli	Pipe	Botti	FOR ALE, BEER AND PORTER						FOR WINE AND SPIRITS								
									Burns	Hhds	Burets	Kilderks	Fishes	Gallons	Quarts	Pints	Gills	Pipes	Hhds	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	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			
Quartucci	Mezsi	Terni	Mezsi	Quartucci	Quarte	Caffai	Barilli	Gallons	Quarts	Pints	Gills
1	...	...	...	...	...	...	...	...	...	...	...
4	1	...	...	...	...	...	...	...	...	...	...
10	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 (new) MEASURE*					MALTESE (old) MEASURE**				Imp. grs. of Water
Minims	Drachms	Ounces	Pints	Gallons	Groats	Denarii	Ounces	Libres	
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	Tappesi	Onci	Ounc	Libbre		Pounds	Carats	Pennyweights	Grains
1	...	...	...	...	=	...	...	...	... 1772
18	1	...	...	...	=	...	...	...	12 1/2 1/2
72	4	1	...	...	=	...	...	2	37 1/2 1/8
576	32	8	1	...	=	...	...	17	... 576 ... 1776
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			
Onci	Quarte	Onc	Rotoli	Pece	Centari	Pezzari	Cwt.	Pounds	Ounces	Drams
1	...	...	...	...	...	...	...	...	...	1 1/3
2	1	...	...	...	...	...	...	...	...	3 1/3
8	4	1	...	...	...	...	...	...	...	14 1/3
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					
Onci	Quarte	Onc	Rotoli	Pece	Centari	Pezzari	Sticks	Wey	Tal	Stones	Cloves	Pounds
1	...	...	...	...	...	...	...	...	...	...	...	... 7/80
2	1	...	...	...	...	...	...	...	...	...	...	... 14/80
8	4	1	...	...	...	...	...	...	...	...	...	... 56/80
240	120	30	1	...	...	...	...	...	...	...	...	1 720/80
1,290	600	150	5	1	...	...	...	...	...	1	...	1 720/80
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	Serupell	Dramme	Ounce	Libbre			Imp. Grains	Ounces	Pounds
1	...	...	...	...	=	1	1	...	...
20	1	...	...	...	=	20	437 $\frac{1}{2}$	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.