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EXCHANGES, MONEYS, ACCOUNTS.

1917-1918.

COURSE OF EXCHANGE.

FOR THE YEAR 1917-18.

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...	... ..	f. 27.	c. 10
.. .. drafts, 3 days' sight, per Pound ...	... ..	27.	10
Italy—Bankers' cheques	... .. do. ...	33.	—
.. Notes of the National Bank	... .. do. ...	33.	—
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.

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 amount of British Treasury paper currency notes in circulation on 31st March 1918, was roughly estimated at £ 550,000, but the amount of British gold, silver and bronze coins in circulation on that date cannot be ascertained.

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	...	...	=	...	...	... $\frac{35}{64}$
12	1	...	=	...	...	10 $\frac{39}{64}$
96	8	1	=	2	...	10 $\frac{33}{64}$

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	...	...	=	...	...	...	... $\frac{35}{64}$
12	1	...	=	...	1	...	1 $\frac{39}{64}$
96	8	1	=	2	1	...	1 $\frac{33}{64}$

3. Square Measure.

MALTESE MEASURE							=	ENGLISH MEASURE						
Onces	Palmi	Canne	Misure	Mondelli	Tumoli	Salme		Miles	Acres	Rood	Perch	Yards	Feet	Inches
1	...	...	...	...	...	...	=	...	...	...	...	...	...	... $\frac{3033}{1000}$
144	1	...	...	...	...	...	=	...	...	...	...	...	...	106 $\frac{89}{1000}$
9,216	64	1	...	...	...	...	=	...	...	...	5	2	...	38 $\frac{1}{2}$
39,321 $\frac{9}{8}$	273 $\frac{1}{8}$	4 $\frac{1}{8}$	1	...	...	...	=	...	...	...	22	3	96	...
393,216	2,730 $\frac{10}{8}$	42 $\frac{10}{8}$	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	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	...	...	...	...	...	=	...	... $\frac{1}{1200}$
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. Troy Weight for Gold, Silver, and Precious Stones.

MALTESE WEIGHT					=	ENGLISH WEIGHT			
Grain or Cocci	Troppo	Ottari	Once	Libbre		Pounds	Ounces	Pennyweights	Grains
1	...	...	...	...	=	...	...	...	$1\frac{1}{24}$
18	1	...	...	...	=	...	...	...	$12\frac{1}{24}$
72	4	1	...	...	=	...	...	2	$37\frac{1}{24}$
576	32	8	1	...	=	...	...	17	$17\frac{1}{24}$
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			
Ottari	Quarta	Once	Rotoli	Pauc	Centari	Paucari		Cwt.	Pounds	Ounces	Drams
1	...	...	...	...	...	...	=	...	...	$1\frac{1}{16}$
2	1	...	...	...	...	...	=	...	...	$3\frac{1}{16}$
8	4	1	...	...	...	...	=	...	...	$14\frac{1}{16}$
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	Quarta	Once	Rotoli	Pauc	Centari	Paucari		Sticks	Wey	Tal	Stones	Cloves	Pounds
1	...	...	...	...	...	...	=	...	...	...	...	$1\frac{1}{16}$
2	1	...	...	...	...	...	=	...	...	...	...	$1\frac{1}{8}$
8	4	1	...	...	...	...	=	...	...	...	...	$1\frac{1}{4}$
240	120	30	1	...	...	...	=	...	...	...	...	$1\frac{1}{2}$
1,200	600	150	5	1	...	...	=	...	...	...	1	$1\frac{3}{4}$
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. Grain	MALTESE (new) WEIGHT **		
Grain	Scraps	Dramme	Ounce	Libra		Imp. Grain	Ounces	Pounds	
1	...	...	...	...	=	1	...	...
20	1	...	...	...	=	20	437½	1
60	3	1	...	...	=	60	7,000	16
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.