

Protesting
Bills.

According to the practice of the London merchants, a Protest is hardly ever made for non-acceptance of an Inland Bill; it is only noted, and, if not paid when it becomes due, it is then protested for non-payment. Notice, however, must be given of the non-acceptance and noting, otherwise the Holder takes the risk upon himself: and if the Protest for non-payment should be omitted, the Holder cannot recover either damages or interest, but merely the amount of the Bill.

If the person who is to accept has absconded, or cannot be found at the place mentioned in the Bill, Protest is to be made in the same manner as if acceptance had been refused.

When an original Bill is lost, and another cannot be had of the Drawer, a Protest may be made on a copy; but if a Bill left for acceptance be lost, the person with whom it was left must bind himself to payment, or else a Protest may be made out immediately.

It is customary, as a precaution against accident or miscarriage, to draw three copies of a Foreign Bill, and to send them by different posts. They are denominated the *First*, *Second*, and *Third of Exchange*; and when any one of them is paid, the rest become void and of no value.

When the Acceptor of a Bill becomes insolvent, or absconds before the term of payment is expired, the Holder may cause a Notary to demand better security, and, on that being refused, to Protest the Bill for want of it. In such cases, however, the most general practice is to wait the regular time till the Bill becomes due.

The damages incurred by non-acceptance and non-payment, besides interest, consist usually of the exchange, re-exchange, commission, and postage, together with the expenses of protest and interest. The exchange is reckoned according to the course at sight, from the place where the Protest is made to the place where the Bill is to be paid by the Drawer; and if it be not paid there, the re-exchange is then reckoned from the same place to that where the Bill is paid, and also double commission. The interest commences from the day when the demand was made.

After a Bill has been protested, it is sometimes accepted by a third person, to save the reputation of the Drawer, or of an Indorser; such an acceptance is called an acceptance *Supra Protest*. The Acceptor then must appear in person, with witnesses, before a Notary, and declare that he accepts it for the honour of such a person, and subscribe the Bill thus—Accepted, *Supra Protest*, in honour of, &c.

The same may happen when the person on whom a Bill is drawn having doubts about the Drawer, protests it, but afterwards accepts it for the honour of one of the Indorsers; in this case the Protest must be sent to the said Indorser without delay.

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The person for whose honour a Bill was accepted, must reimburse the Acceptor the amount of the Bill, commission, and other charges, even though the acceptance should have taken place without his knowledge. If such a person approves of the acceptance, the Bill may be paid without any further Protest; but if he should return no answer, or express his disapprobation of the acceptance, the Bill must be formally protested for non-payment against him to whom the Bill was directed; and, on his persisting to refuse payment, the Acceptor may safely pay it for his account, as he can recover the amount.

RECOVERING BILLS.

THE Drawer, Acceptor, and every Indorser of a Bill, are equally liable to the payment of it; and though the Holder can have but one satisfaction, yet, until such satisfaction is actually had, he may sue any of them, or all of them, either at the same time or in succession, and obtain judgment against them all, till satisfaction be made. Proceedings cannot be staid in any action, but on payment of the debt and of the costs, not only in that action, but in all the others in which judgment has not been obtained; and though the principal sum should be paid by one of the parties, still costs may be recovered in the several actions against the others.

Recovering
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When acceptance is refused, and the Bill is returned by protest, an action may be commenced immediately against the Drawer, though the regular time of payment be not arrived. His debt, in such a case, is considered as contracted the moment the Bill is drawn: thus, if before the Bill is returned, the Drawer should become a bankrupt, the debt was contracted before the commission of bankruptcy took place.

Nothing will discharge an Indorser from his engagement but the absolute payment of the money; not even a judgment recovered against the Drawer or any previous Indorser, or an execution against any of them, unless the money be paid in consequence.

The Holder of a Bill, in order to entitle himself to recover against an Indorser,

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needs not show that he has made a previous attempt to recover from the Drawer; and this holds good with regard to Inland as well as Foreign Bills.

If any Bill happens to be lost within the time limited for payment, the Drawer is to give another of the same tenor with the first; the person, however, to whom this new Bill is delivered, must give security to indemnify the Drawer against all persons whatsoever, in case the lost Bill should be found.

When a person has indorsed a Bill, and it is re-indorsed to him, he cannot maintain an action against the person to whom he indorsed it.

He that has accepted and duly paid a Bill, without having in his hands any effects of the Drawer, may recover in an action for money paid and laid out for the use of the Drawer.

In an action against the Acceptor of a Bill, it is a general rule that the Drawer's hand-writing is admitted, because the Acceptor is always supposed to be acquainted with the hand-writing of the person whose Bill he accepts. But if the same Bill has been indorsed, the hand-writing of the Indorser or Indorsers must be proved; in case of a blank indorsement, however, the hand-writing of the first Indorser is sufficient. The same takes place in an action by an Indorser against the Drawer.

Proof of the signature of a servant is sufficient to bind the master, when it is proved that the servant has authority to draw, accept, or indorse Bills in his master's name; and a subsequent assent is considered as evidence of such authority. A general custom of the servant's signature and the payment of the master is likewise a sufficient proof of a general authority; and this will continue to bind the master until his determination to the contrary can be generally known.

PROMISSORY NOTES.

Promissory
Notes.

PROMISSORY Notes are, in general, considered in the same light as Inland Bills of Exchange: the resemblance between them is greatest when a Promissory Note is indorsed; for such an indorsement is an order to the maker of the Note to pay the sum mentioned in it to a third person. Thus the first Indorser of the Note corresponds to the Drawer of the Bill, and the Maker to the Acceptor; and in that sense all the laws relating to Bills of Exchange may be applied to Promissory Notes; and they have the same allowance of three days' grace for payment.

When the form of a Bill or Promissory Note is incontestably good, the law is the same for both; yet a Note may be valid in some cases, when a Bill of Exchange is not so: thus a Promissory Note can be made payable out of a particular fund then within the power of the Drawer; neither is it necessary that the time of payment of a Note should be absolutely fixed: thus, Notes have been held to be good which were payable at a certain person's death, or after such a ship should be paid off; in short, at the period of an event physically or morally certain; but should the payment depend on a contingency which may never happen, as if it were payable when such a person should marry, the Note cannot be accounted good.

Promissory
Notes.

BONDS.

A BOND for money is a higher security than a Bill of Exchange or a Promissory Note, as it binds the giver, his heirs and lands, in the first instance; whereas Bills and Notes attach only on personals; and, in case of death, a Bond, as a specialty under seal, is paid before simple contract debts, which Bills and Notes are considered to be.

Bonds.

A Bond may be transferred by a deed of assignment, but not by indorsement, and therefore it is not deemed a negotiable security, like a Bill of Exchange or a Promissory Note. In foreign countries, however, Bills of Exchange only are binding, as before noticed.

BILLS, BONDS, AND NOTES, HOW VOID.

It should be observed that the foregoing laws apply only to debts legally contracted. For no Bill, Note, or Bond, made by a bankrupt, or by an insane person, can be valid; neither by a minor, nor a married woman, except in a few particular cases. Neither is any Bill, Note, or Bond binding when the whole or any part of the consideration shall be for money, or other valuable thing; won by gaming or betting, or lent knowingly for such purposes; or for money lent on usury; that is, at more than the legal interest, which is 5 per cent. per annum.

Bills &c.
how void.

DRAFTS ON BANKERS.

Drafts on Bankers.

DRAFTS or Checks on Bankers are generally received by merchants as ready cash; and if the party receiving them should not, within a reasonable time, demand payment, he must bear the loss in case the Banker or Drawer should fail in the interim: but what shall be deemed a reasonable time has not been precisely fixed, as it must depend on situation; and, therefore, whenever it becomes a question of law, it is left to the jury, or court, to decide according to the circumstances of the case. The general practice is, to present Checks for payment on the day they are received or dated, and during the hours of banking business, which are from nine o'clock in the morning to five in the afternoon.

If a Check on a Banker be refused payment, he who gave it is bound to make it good; and if it be lost, he must also make it good, on receiving a satisfactory security that the lost Draft will not appear against him.

As a precaution against loss, it is customary to write across a Draft, as soon as received, the Firm of the House into which it is to be paid; by which may be understood that it will not be paid to any other house or person without proper inquiry. This practice is also useful in Clearing.

Clearing.

CLEARING is a method adopted by London Bankers for exchanging Drafts and Bills on each other's houses as they become due and settling the differences. This important operation is performed daily at an office, called the Clearing-House, with great correctness and despatch, and with such method that Bills and Drafts to the amount of £5,000,000 on an average are cancelled at each Clearing, with less than one-twentieth part of that sum in Bank of England Notes.

Clearing, though of modern adoption in England, has been long practised in other countries, particularly in settling Bills of Exchange and other Documents of Credit, at the great Fairs on the Continent. The invention of this method is ascribed to the Florentines, but the practice has been greatly improved by the London Bankers.

II.—PRINCIPLES OF EXCHANGE.

INLAND EXCHANGE.

By Inland Exchange is understood the act of remitting Bills to places in the same country; by which means debts are discharged more conveniently than by cash remittances. Inland Exchange.

Suppose, for example, *A.* of London is creditor to *B.* of Edinburgh £100, and *C.* of London debtor to *D.* of Edinburgh £100, both these debts may be discharged by means of one Bill. Thus *A.* draws for this sum on *B.*, and sells his Bill to *C.*, who remits it to *D.*, and the latter receives the amount when due from *B.*—Here, by a transfer of claims, the London debtor pays the London creditor, and the Edinburgh debtor the Edinburgh creditor, and no money is sent from one place to the other. The same would take place if *D.* of Edinburgh drew on *C.* of London, and sold his Bill to *B.* of Edinburgh, who should send it to *A.* of London; the effect, in either case, being merely a transfer of debtors and creditors.*

By the foregoing example, it appears that reciprocal and equal debts, due between two places, may be discharged without remitting specie; and it may be supposed that such an operation is of equal convenience to all parties concerned: but when the debts are unequal, the advantage must be different, as the obligation of remittance is no longer mutual, because the debtor place must pay its balance either by sending Cash or Bills; and as the latter mode is generally preferred, an increased demand for Bills must be the consequence, which enhances their price, as it would that of any other article of sale or purchase.

This is the plain principle of Exchange, and is constantly exemplified in the premium paid for Inland Bills on London, which is the grand emporium of

* In this operation, *A.* is the *Drawer* and *Seller*, *B.* the *Drawee* and *Acceptor*, *C.* the *Buyer* and *Remitter*, and *D.* the *Payee*, if his name be mentioned in the Bill, and he is the *Holder* when he receives the Bill from *A.*—When *D.*, or any other *Holder*, presents the Bill for acceptance or payment, he is called the *Presenter*.

Inland
Exchange.

commerce that furnishes most other places in the kingdom with foreign merchandize; and being also the seat of Government, to which the revenue is transmitted, and the residence of numerous landlords, whose rents must be remitted to them from the country, it has generally a large balance of debt in its favour; and as this Balance is usually paid in Bills, a demand for them is created, and therefore a premium is the consequence.

The premium on Inland Bills is mostly commuted for time; that is, for a certain number of days after date or after sight, which varies according to circumstances. Thus, the general term for Bills from Edinburgh on London is 40 days' date, which is valued at about $\frac{1}{2}$ per cent., and is called the *Par Date*. A similar premium or date is allowed for Bills on London drawn in all other distant parts of Great Britain; but Bills, at sight, on any of those places, may be generally had in London without any premium. Thus, the Inland Exchange is constantly in favour of the capital; and the date or term varies according to the greater or less demand for Bills.

FOREIGN EXCHANGE.

Foreign
Exchange.

THE principle of Foreign Exchange is the same as that of Inland, with respect to settling accounts by a transfer of claims, and also by the premium or price of Bills being regulated by the proportion which exists between the demand and supply; but the manner of paying the premium for Foreign Bills differs, and the operation is more complex, owing to the denominations of money not being the same: for, in this case, the value of Bills is estimated by the comparative rate of monies; and the date is, besides, taken into consideration.

In Foreign Exchange, one place always gives another a fixed sum or piece of money for a variable price; the former is called the *certain price*, and the latter the *uncertain price*. Thus, London is said to give to Paris the *certain* for the *uncertain*, that is, the Pound sterling for a variable number of Francs; and to Spain the *uncertain* for the *certain*, that is a variable number of Pence sterling for the Dollar of Exchange. The uncertain price, as quoted at any time, is called the *Rate, or Course of Exchange*.

When the demand in London for Bills on Paris is great, a smaller number of

Francs is given for the Pound sterling; and the contrary; and when there is a demand for Bills on Spain, a greater number of Pence sterling must be given for the Dollar; and the contrary.

Foreign Exchange.

Again, if the Course of Exchange between London and Paris be 24 Francs for the Pound sterling, and if this number of Francs contains the same quantity of pure silver as 20 Shillings sterling, then the Exchange is considered *at par*; but if Paris should give a higher price, the Exchange is said to be against France, and in favour of England. This is the general mode of judging whether the Exchange is favourable or unfavourable, though it is not always that on which Merchants act or speculate. But before any further explanation is given of the *Course of Exchange*, or the causes of its fluctuations, it may be necessary to state more fully what is to be understood by the *Par of Exchange*, a subject on which there has been much difference of opinion.

PAR OF EXCHANGE.

THE Par of Exchange may be considered under two general heads, viz. the *Intrinsic Par* and the *Commercial Par*, each of which admits of subordinate divisions and distinctions.

Par of Exchange.

The *Intrinsic Par* is the value of the money of one country compared with that of another, with respect both to weight and fineness.

The *Commercial Par* is the comparative value of the monies of different countries, according to the weight, fineness, and market prices of the metals.

Thus two sums of different countries are *intrinsically* at par, when they contain an equal quantity of the same kind of pure metal; and two sums of different countries are *commercially* at par, when they can purchase an equal quantity of the same kind of pure metal.

This latter equivalence is variously denominated. It has been called by different authors the *Current*, the *Momentary*, the *Rational*, and the *Eventual Par*; and though each of these terms seems to convey a correct idea of its fluctuating and ephemeral nature, yet the word *Commercial* is here adopted as being equally appropriate, and, perhaps, more generally understood.

Par of
Exchange.

There are other Pars occasionally noticed by Merchants, such as the *Nominal* or *Estimate Par*, which, though not accurate, is commonly referred to; the *Monetary Par*, in which the current value fixed by authority is considered; the *Proportional Par*, which is the equality of two sums of different countries, compared with the rate of Exchange of a third place, and which is also called the *Arbitrated Price* and the *Political Par*. There is, besides, a *Medium Par* sometimes reckoned: that is, a mean taken between the Pars of Gold and Silver Coins.

The intrinsic Par of Exchange is, in effect, the Par of Coins or the Metallic Par; for though the Monies of Exchange are, for the most part, imaginary, their value is ascertained by that of the Coins which they represent, or to which they have a known relation or established proportion.

An approximate or average Par, may, however, be computed from the relative proportions between Gold and Silver, as taken from the Mint regulations of the places in question; and it may be further observed, that the Mint proportions are considered the best constituted when deduced from the market prices of the precious metals, taken from an average of several years.

Here the important question comes to be considered, "Whether the Par of Exchange should be computed from gold or from silver coins?" Messrs. Locke, Harris, and other Authors of the last century, agree, that "the equality of Silver expressed by different denominations of coins should constitute the Par of Exchange between any two countries;" but Lord Liverpool, in his "*Treatise on the Coins of the Realm*," maintains, that the proper measure of value should be of that metal in which the principal payments are made, and, therefore that in some countries the Par should be computed from Gold, and in others from Silver, according to the kind of Money in which Bills of Exchange are paid. In England, however, Gold has been made the standard of value, by a law of 1816, which enacts that no payment in Silver above two pounds is a legal tender.

A difference of opinion has also existed as to the correctness of establishing a Par between Gold Coins and Silver Coins, as these two metals are liable to continual fluctuation in their relative prices. It is, however, obvious, that the intrinsic Par of Exchange can be determined only between places which pay their Bills in the same kind of metal. It should be even remarked, that the value of

the same metal differs considerably in different countries, which must be always the case between two places, where one possesses mines, and supplies the other with materials of coinage, as between Spain and France, or between Portugal and England. The difference in such cases is estimated, in ordinary times, according to the expenses of transporting the precious metals; and, thus, from the intrinsic Par and the various charges and prices, the commercial equivalence is computed. Par of Exchange.

In determining the Intrinsic Par of Exchange, another question occurs; namely, Whether the computation should be made from *Mint regulations* or from *Assays*? The objection to the first is, that all Mints do not keep strictly to their own laws; and to the second, that there can be no assurance that the Coins to be assayed are proper average specimens. The latter is, perhaps, the least objectionable, and therefore a calculation from accredited Assays is generally preferred. In the present work, the computations are made according to both methods.

COURSE OF EXCHANGE.

THE Course of Exchange is the variable price of the money of one country, which is given for a fixed sum of the money of another country; the latter is called the *certain*, and the former the *uncertain* price, as before stated. Course of Exchange.

When London Merchants want to draw or remit Foreign Bills, they meet upon the Royal Exchange, where this kind of business must be transacted. They are distinguished into two classes, called *Drawers* and *Remitters*; the former are also called *Sellers* of Bills and the latter *Buyers* or *Takers*, and like buyers and sellers of all other articles, their interests are opposite. The market is constantly attended by Exchange-Brokers, who generally bring the parties together and settle the price of Exchange for the day, when they have learnt how the market stands with respect to the wants or offers of Buyers and Sellers. It should be observed that the prices of Bullion and Exchange reciprocally determine or at least influence each other.

When the market price of foreign bills is above par, the Exchange is said to

Course of
Exchange.

be favourable to the place that gives the certain for the uncertain; and the contrary; thus, if the par between London and Hamburgh be computed at 35 Shillings Flemish, for 1 Pound Sterling, and the Course of Exchange is at 36 Shillings, the Exchange is said to be in favour of London; and against Hamburgh; and the contrary, of course, takes place if the price be under par.

It should, however, be recollected, that when the Exchange is favourable to a place, it is only so to the Buyers and Remitters of Bills, but it is unfavourable to the Drawers and Sellers.

Thus the interest of the Remitter is identified with that of the place where he purchases the bill, and the interest of the Drawer with that of the place where his funds are established and on which he draws.

It is natural to inquire why such prices are considered favourable or unfavourable, if the Drawers and Remitters, whose interests are opposite, are natives of the same country? The usual answer is, that when the Exchange is against a place, it becomes the interest of Remitters to pay their foreign debts in specie or bullion instead of bills, and the exportation of the precious metals is often considered a national disadvantage.

The fluctuations of Exchange are occasioned by various circumstances, both political and commercial. The principal cause is generally stated to be the Balance of Trade: that is, the difference between the commercial exports and imports of any one country with respect to another. Experience, however, shows that the Exchange may be unfavourable to a country when the Balance of Trade is greatly in its favour; for the demand for Bills must chiefly depend on the Balance of such debts as come into immediate liquidation: that is to say, on the *Balance of Payments*.

Besides, it does not follow that large exports are always successful, or quick in their returns; and even should it be the case, the Balance of Payments may be still unfavourable from political causes: such as foreign Loans, Subsidies, Expeditions, or Colonial Establishments. Rich countries are often liable to have the Exchange turned against them, by the sums which they may have to remit to less opulent states on account of their importations of luxuries.

When any alteration takes place in the Coin or Currency of a Country, the Exchange will of course vary, so as to keep pace or correspond with such alteration. This, however, cannot be considered a change in the price of Bills, but in the Money in which they are bought or sold. Course of Exchange.

In times of peace, the Course of Exchange seldom remains long unfavourable to any country, at least beyond the expenses that might be incurred by the transportation of the precious metals; for Bullion is considered the universal currency of Merchants, and Exchange gives it circulation, and thus tends to maintain the level of Money throughout the commercial world.

Although an unfavourable Course of Exchange is generally considered a disadvantage to the place where it prevails, yet the opinion is not always well founded, as much depends on the quantity of Bullion or specie which the country may have to spare: and there is another consideration that renders the question sometimes doubtful, which is, that an unfavourable rate of Exchange operates as an encouragement to the exportation of goods, and as a check against the importation; for the exporter can afford to sell the goods cheaper in proportion to the premium which he receives for his bill; while, on the contrary, the discount on bills from abroad operates as a tax or duty on importation. Thus, Exchange has a natural tendency to correct itself, and may be considered, in ordinary times, as vibrating to restore an equilibrium.

An unfavourable Course of Exchange may therefore be corrected either by the exportation of Bullion or the shipment of Goods—and another method sometimes offers by negotiating Bills through several places, but the latter remedy must fail, if the Exchange be universally unfavourable.

From what has been said of the causes, both commercial and political, which produce the fluctuations of Exchange, and which sometimes counteract or balance each other, the following simple conclusion may be drawn:—that Bills rise or fall in their prices like any other saleable articles, according to the proportion that exists between the demand and the supply.

III.—MONIES OF EXCHANGE.

Monies of Exchange.

THE Denominations of Money used in the business of Exchange are for the most part Imaginary Monies of Account, varying in some places from those used in domestic trade, and almost universally differing from the Coins from which they originated; for it may be remarked, that coins, as local or national currencies, are subject to frequent alterations, which are easily effected;—while Monies of Exchange, being more widely established, cannot be altered without great inconvenience to the commercial world, and are therefore mostly continued as originally adopted.

This may be exemplified by the Spanish Piastre or Dollar of Exchange, an Imaginary Money of Account, which was at first a Coin (the *Peso Duro*) of 8 Reals of Old Plate; but in the course of time it was altered to 10, and afterwards to $10\frac{2}{3}$ of the same Reals, while in Foreign Exchanges it has been continued at the original value; and hence it is, that 8 Hard Dollars are worth $10\frac{2}{3}$ Dollars of Exchange.

Most other imaginary monies may be accounted for or traced in a similar way; and as their proportions to real coins are known, their intrinsic value may be thence accurately determined.

The Quotations of Exchange are the Lists of Prices transmitted from one country to another for the advice and government of merchants. In these Lists the figures of the uncertain monies only are given, without stating their denominations, or the certain monies which they purchase: all these omissions are however here supplied. The Places in the Quotations are arranged alphabetically, and the explanations followed by numerous examples of calculation.*

* The Calculations of Exchange are performed either by the RULE OF THREE or by the CHAIN RULE. By the former method the sum given to be reduced must be the Third Term of the statement, and the Money into which it is to be reduced, the Second. The First Term must, therefore, be of the same denomination as the Third. Thus, if it be required to reduce 100 Francs into English Money, at 25 Francs per Pound Sterling, say,

$$\text{As } 25 \text{ Fr. : } 1 \text{ £ Ster. :: } 100 \text{ Fr. : } \text{£}4$$

In solving such questions by the CHAIN RULE, the Sum to be reduced must be the first consequent, and the money into which it is to be reduced, the last consequent. The antecedent must, of course, be of the same denomination as the first consequent. Thus, to reduce 100 Francs at the above price.

$$100 \text{ Francs.} \quad ;$$

$$25 \text{ Fr.} = \text{£}1$$

$$\text{Then } \frac{100 \times 1}{25} = \text{£}4$$

LONDON.

MONIES OF EXCHANGE.

Exchanges are computed in Pounds, Shillings, and Pence sterling; and Farthings are also sometimes reckoned.

4 Farthings = 1 Penny; 12 Pence = 1 Shilling; 20 Shillings = 1 Pound sterling.

COURSE OF EXCHANGE,
arranged from Lloyd's List.
January 1, 1820.

EXPLANATION.

AMSTERDAM ..	11 16 ..	LONDON receives 11 Florins 16 Stivers.....	for 1 Pound sterling.
DITTO	38 6 ..	receives 38 Shill. 6 Pence Flemish Banco	for 1 Pound sterling.
FRANCE	25 15 ..	receives 25 Francs 15 Centimes	for 1 Pound sterling.
FRANCFORT....	149 ..	receives 149 Batzen.....	for 1 Pound sterling.
GENOA	44 ..	gives 44 Pence sterling	for 1 Pezza Fuori Banco.
GIBRALTAR....	30 ..	gives 30 Pence sterling	for 1 Current Dollar.
HAMBURGH....	36 2 ..	receives 36 Shillings 2 Pence Flemish ..	for 1 Pound sterling.
LEGGHORN....	51½ ..	gives 51½ Pence sterling	for 1 Pezza of 8 Reals.
LISBON	52 ..	gives 52 Pence sterling.....	for 1 Milree, legal money.
MALTA	46 ..	gives 46 Pence sterling	for 1 Dollar of Exchange.
NAPLES	39 ..	gives 39 Pence sterling	for 1 Ducato di Regno.
PALERMO....	116 ..	gives 116 Pence sterling	for 1 Ounce.
RIO JANEIRO ..	56 ..	gives 56 Pence sterling.....	for 1 Milree, effective.
SPAIN	35 ..	gives 35 Pence sterling	for 1 Dollar of Exchange.
VENICE.....	27 ..	receives 27 Italian Livres.....	for 1 Pound sterling.
VIENNA&TRIESTE	10 15..	receives 10 Florins 15 Creutzers.....	for 1 Pound sterling.
DUBLIN	10½ ..	receives 110½ Pounds Irish.....	for 100 Pounds British.

[For the usances, days of grace, &c. see LONDON, vol. i.]

LONDON ON AMSTERDAM.

Reduce 2401 Florins 17 Stivers 8 Pennings into English money; exchange at 12 Florins 4 Stivers per £ sterling.

[16 Pennings=1 Stiver, and 20 Stivers=1 Florin.]

Fl.	St.	£	:	:	Flor.	Str.	Pen.	:	£	s.	d.
As 12	4	:	1	:	2401	17	8	:	196	17	6
20					20						
<hr/>											
244					48037						
16					16						
<hr/>											
3904					3904)768600						(£196 17s. 6d.
					3904						
											37820 &c.

AMSTERDAM ON LONDON.

Reduce £196 17s. 6d. sterling into Dutch money; exchange at 12 Florins 4 Stivers current per £ sterling.

£	Flor.	Stiv.	:	:	£	s.	d.	:	Flor.	Stiv.	Pen.
As 1	12	4	:	:	196	17	6	:	2401	17	8
	20				20						
<hr/>											
	244				3937						
					12						
<hr/>											
					47250						
					244						
									(2,0		
					24,0)1152900,0						(4803,7½
											2401 Fl. 17 St. 8 Pen.

EXCHANGE IN FLEMISH BANCO.

Although the old Bank of Amsterdam has been discontinued, yet Exchanges are sometimes transacted in Banco. The following examples, therefore, may be still useful.

Reduce 8792 Flor. 13 Stiv. 14½ Penn. into English money; exchange at 34s. 4½d. Flemish Banco per £ sterling.

Flemish.	Sterl.	:	:	Flor.	Stiv.	Penn.	:	£	s.	d.
As 34s. 4½d.	£1	:	:	8792	13	14½	:	852	12	6
12				20						
<hr/>										
412½				175853						
8				16						
<hr/>										
3300				33,00)28136,62½						(£852 12s. 6d.
				264						
				173						
				165						
										86 &c.

By the Chain Rule.

8792 Flor. 13 Stiv. 14½ Penn.

1 Florin = 40 Grotes Flemish.

412½ Grotes = 1 Pound sterling.

Result as above.

BANCO REDUCED INTO CURRENCY.

Bank money is reduced into currency by saying as 100 : 100 + the Agio :: Banco to currency. Currency is reduced to Banco by the reverse operation.

When the Exchange is expressed in Flemish Banco the operation is as follows—

Reduce £852 12s. 6d. sterling into Dutch money; exchange at 34s. 4½d. Flemish Banco per £ sterling.

Sterling.	Flemish.	:	:	£	s.	d.	:	Flor.	Stiv.	Penn.	
As £1	34s. 4½d.	:	:	852	12	6	:	8792	13	14½	
	12			20							
<hr/>											
	412½			17052							
	8			12							
<hr/>											
3300				204630							
				3300							
									(16		
				24,0)67527900,0						(2813662½	
				48							
									2,0)17585,3		14½
				195							
				192 &c.							8792 Fl. 13 St. 14½ Pen.

By the Chain Rule.

£852 12 6

£1 sterling = 412½ Grotes Flemish.

40 Grotes = 1 Florin.

Result as above.

LONDON ON FRANCE.

Reduce 4305 Francs 95 Centimes into sterling; exchange at 24 Francs 25 Centimes per £ sterling.

[100 Centimes = 1 Franc.]

Francs	£	Francs	£
As 24,25	:	1	::
4305,95	:	177,565	:
		20	
		11,300	
		12	
		3,6	

Ans. £177 11s. 3½d.

FRANCE ON LONDON.

Reduce £177 11s. 3½d. into Francs and Centimes; exchange at 24 Francs 25 Centimes per £ sterling.

		11s. 3½d. =,565		
As 1	:	24	25	::
177,565	:	4305,95		

Ans. 4305 Francs 95 Centimes.

LIVRES REDUCED INTO FRANCS.

Exchanges between France and England were formerly transacted by giving about 30 Pence for 1 Ecu of 3 Livres; and of late, Bills have been sometimes drawn in Livres, Sous, and Deniers; in such case, Livres must be reduced to Francs by multiplying by 80 and dividing by 81.

Reduce 16914 Francs 19 Centimes into English money; exchange at 23 Livres 10 Sous per £ sterling.

As 80	:	81	::	Fr.	Liv
				16914,19	17125,625.
Liv. Sous	£	Livres	Sous	Den.	£ s.
As 23 10	:	1	::	17125 12 6	728 15
20		20			
470		342512			
12		12			
5640		564,0411015,0		(£728 15s.	Ans.
		3948			
		1621 &c.			

By the Chain Rule.

16914 Francs 19 Centimes.
 80 Francs = 81 Livres.
 23½ Livres = £1 sterling.
 Result as above.

FRANCS REDUCED INTO LIVRES.

Reduce £728 15s. into Francs and Centimes; exchange at 23 Livres 10 Sous per £ sterling.

£	Livres	Sous	£	s.	Livres	Sous	Den.
As 1	:	23	:	728	15	:	17125 12 6
20		20		20			
20		470		14575			
				470			
				2,0)685025,0			
				2,0)342512,5			
				17125 Livres,	12,5	Sous	
					12		
						6,0	Deniers
				17125,625 Livres			
				80			

81)1370050,000(16914 Francs 19 Centimes. Ans.

By the Chain Rule.

£728 15s.
 £1 sterling = 23½ Livres.
 81 Livres = 80 Francs.
 Result as above.

LONDON ON FRANCFORT.

Reduce 8036 Florins 22 Creutzers, Francfort currency, into sterling; exchange at 142½ Batzen per £ sterling.

[4 Creutzers = 1 Batze, 60 Creutzers or 15 Batzen = 1 Florin.]

Batzen	£	Florins	Creutzers	£	s.	d.
As 142½	: 1	:: 8036	22	: 845	18	8
4		60				
<hr/>						
570		570)	482182	(£845	18s.	8d.
			4560			
			2618			&c.

By the Chain Rule.

8036 Florins 22 Creutzers.

1 Florin = 15 Batzen.
142½ Batzen. = £1 sterling.

FRANCFORT ON LONDON.

Reduce £845 18s. 8d. into money of Francfort; exchange at 142½ Batzen per £ sterling.

£	Batzen	£	s.	d.	Florins	Cr.
As 1	: 142½	:: 845	18	8	: 8036	22
	4	20				
		570			16918	
					12	
					203024	
					570	
					6,0	
		24,0)			11572368,0	(48218,2
					96	
					8036	Florins 22 Creut.
					197	&c.

LONDON ON GENOA.

Reduce 7346 Lire 11 Soldi 8 Denari into sterling; exchange at 45d. sterling per Pezza of 5¼ Lire fuori Banco.

[To turn Lire into Pezze multiply by 4 and divide by 23.]

Lire	Sol.	Den. di Lire.				
7346	11	8				
		4				
<hr/>						
23)	29386	6	8	(1277	13	4
	23					
	63					&c.
Pez.	d.	Pezze	Sol.	Den.	£	s. d.
Then as 1	: 45	:: 1277	13	4	: 239	11 3
	20	20				
		25553				
		12				
		306640				
		45				
		(12				
		24,0)			1379880,0	(57495
					120	
					2,0)	479,1 3
					179	&c.
					£239	11s. 3d.

GENOA ON LONDON.

Reduce £239 11s. 3d. into money of Genoa; exchange at 45d. sterling per Pezza of 5¼ Lire fuori Banco.

d.	Pez.	£	s.	d.	Pezze	Soldi	Den. di Pez.
As 45	: 1	:: 239	11	3	: 1277	13	4
		20					
		4791					
		12					
					Pezze	Sol.	Den.
					45)	57495	(1277 13 4

If Lire are required instead of Pezze, say

d.	Liv.	Sol.	£	s.	d.	Lire	Sol.	Den.
As 45	: 5	15	:: 239	11	3	: 7346	11	3

By the Chain Rule.

£239 11s. 3d.
£1 sterling = 240 Pence.
45 Pence = 1 Pezza.
4 Pezze = 23 Lire.
Result as above.

Genoa exchanges also on London by giving 27 Italian Livres more or less for the £ sterling.

LONDON ON HAMBURGH.

Reduce 1416 Marks 1 Schilling 6 Pfenings Banco into English money; exchange at 35 Shillings 4 Grotes or Pence Flemish Banco per £ sterling.

[12 Pfenings = 1 Shilling, 16 Shillings = 1 Mark.]

Flemish.	£	Marks.	Schil.	Pfen.	£	s.	d.
As 35s. 4d. : 1	:	1416	1	6	:	106	17 6
12		16					
<hr/>							
424		22657					
6		12					
<hr/>							
2544		2544)271890					(£106 17s. 6d.
							2544 &c.

By the Chain Rule.

1416 Mks. 1 Schill. 6 Pfen.
 1 Mark = 32 Grotes Flemish.
 24 Grotes = £1 sterling.
 Result as above.

HAMBURGH ON LONDON.

Reduce £106 17s. 6d. sterling into Hamburg money; exchange at 35 Shillings 4 Grotes or Pence Flemish Banco per £ sterling.

Sterling.	Flemish.	£	s.	d.	Marks.	Schil.	Pfen.
As £1 : 35s. 4d. :	:	106	17	6	:	1416	1 6
		12					
<hr/>							
424		2137					
		12					
<hr/>							
		25650					
		424					
<hr/>							
				(32			Mks. Schil. Pfen.
		24,0)1087560,0					(45315d. Fl. (1416 1 6
							96

By the Chain Rule.

£106 17s. 6d.
 £1 sterling = 424 Grotes Flemish.
 32 Grotes = 1 Mark.
 Result as above.

LONDON ON LEGHORN.

Reduce 1876 Pezze 12 Soldi 5 Denari into English money; exchange at 50½d. sterling per Pezza of 8 Reals.

[12 Denari = 1 Soldo, 20 Soldi = 1 Pezza.]

Pezza	d.	Pezze	Soldi	Den.	£	s.	d.
As 1 : 50½	:	1876	12	5	:	392	18 4½
		20					
<hr/>							
		37532					
		12					
<hr/>							
		450389					
		50½					
<hr/>							
				(12			
		240)22632047					(94300d. sterl. = £392 18s. 4½d.

By the Chain Rule.

1876 Pez. 12 Sol. 5 Den.
 1 Pezza = 50½ Pence.
 240 Pence = £1 sterling.
 Result as above.

LEGHORN ON LONDON.

Reduce £392 18s. 4½d. sterling into money of Leghorn; exchange at 50½d. sterling per Pezza of 8 Reals.

d.	Pez.	£	s.	d.	Pez.	Sol.	Den.
As 50½	:	392	18	4½	:	1876	12 5
4		20					
<hr/>							
201		7858					
		12					
<hr/>							
		94300					
		4					
<hr/>							
				Pez.	Sol.	Den.	
		201)377201		(1876	12	5	
							201 &c.

By the Chain Rule.

£392 18s. 4½d.
 £1 sterling = 240 Pence.
 50½ Pence = 1 Pezza.
 Result as above.

LONDON ON LISBON.

Reduce 827 Milrees 160 Rees into English money; exchange at 63½d. sterling per Milree.

[1000 Rees = 1 Milree, 400 Rees = 1 Crusado.]

Mil.	d.	Milrees	£	s.	d.
As 1	: 63½	:: 827,160	: 218	8	5½
		63,375			
		<hr/>			
		12)52421,265			
		<hr/>			
		2,0)436,8 5½			
		<hr/>			
		£218 8s. 5½d.			

But if the sum be given in Crusados they are reduced to Rees by multiplying them by 400, thus:

Reduce 7650 Crusados into sterling; exchange at 61½d. sterling per Milree.

7650 × 400 = 30600, then—

Milree	d.	Milrees	£	s.	d.
As 1	: 61½	:: 3060	: 784	2	6

LISBON ON LONDON.

Reduce £218 8s. 5½d. into Portugal money; exchange at 63½d. sterling per Milree.

d.	d.	Milree	£	s.	d.	M.	R.
As 63½	or 63,375	: 1	:: 218 8 5½	: 827 160			
				20			
				<hr/>			
				4368			
				<hr/>			
				12			
				<hr/>			
						M. R.	
						63,375)52421,250	(827,160

But if the answer be required in Crusados, two decimals only should be cut off, and the four first figures should be divided by 4, thus:

4)8271,60 Rees(2067 Crusados 360 Rees.

The exchanges of Rio Janeiro are similar to those of Lisbon; there is however a difference in the value of their monies, as that of Lisbon is half cash and half paper, called legal money, and that of Rio Janeiro is effective.

LONDON ON MALTA.

Reduce £728 13s. 6d. into Tari and Grani of Malta; exchange at 49d. per Dollar of 2½ Scudi, or 30 Tari.

[20 Grani = 1 Tari, and 12 Tari = 1 Scudo.]

d.	Dol.	£	s.	d.	Sc.	Ta.	Gr.
As 49	: 1	:: 728 13 6	: 8922 6 12				
		2½	240				
		<hr/>					
		2½	174882				
			2½				
			<hr/>				
					Scudi	Tari	Gr.
					49)437205	(8922 6 12	
					392		
					<hr/>		
					452		
					<hr/>		
					441		
					<hr/>		
					Rem. × 12 × 20 &c.		

MALTA ON LONDON.

Reduce 8922 Scudi 6 Tari 12 Grani into sterling; exchange at 49d. per Dollar.

Dollar	d.	Scudi	Tari	Gr.	£	s.	d.
As 1	: 49	:: 8922 6 12	: 728 13 6				
		30	12				
		<hr/>					
		30	107070				
		20	20				
		<hr/>					
		600	2141412				
			49				
			<hr/>				
			6,00)1049291,88				
			<hr/>				
			12)174882				
			<hr/>				
			2,0)1457,3 6				
			<hr/>				
			£728 13s. 6d.				

LONDON ON NAPLES.

Reduce 1014 Ducati 16 Grani di Regno into English money; exchange at 37½d. sterling per Ducato. This is best done by decimals: thus,

[100 Grani=1 Ducato di Regno.]

Duc.	d.	Ducati	£	s.	d.
As 1	: 37½	:: 1014,16	: 158	9	3
		37,5			
		24,0)3803,100	(£158,4625		
		24		20	
		140 &c.	9,2500		
			12		
			3,00		

NAPLES ON LONDON.

Reduce £158 9s. 3d. into money of Naples; exchange at 640 Grani per £ sterling.

9s. 3d. = ,4625.

£	Grani	£	s.	d.	Ducati	Grani
As 1	: 640	:: 158	9	3	: 1014	16
240		20				
240		3169				
		12				
		38031				
		640				
		24,0)2433984,0				
		1,00)1014,16				

By Decimals.

9s. 3d. = ,4625.

£	Grani	£	Ducati	Grani
As 1	: 640	:: 158,4625	: 1014	16
		640		
		Duc. 1014,16		

LONDON ON PALERMO.

Reduce 1377 Oncie 14 Grani into English money; exchange at 127d. sterling per Oncia.

[20 Grani=1 Tari, 30 Tari=1 Oncia.]

On.	d.	On.	Tari	Grani	£	s.	d.
As 1	: 127	:: 1377	0	14	: 728	13	6
30		30					
30		41310					
20		20					
600		826214					
		127					
		6,00)1049291,78					
		÷ 12 & 20)174882					
		£728	13	6			

PALERMO ON LONDON.

Reduce £728 13s. 6d. into Sicilian money; exchange at 127d. sterling per Oncia.

d.	On.	£	s.	d.	On.	Tari	Gr.
As 127	: 1	:: 728	13	6	: 1377	0	14
		× 20 & 12					
		127)174882	(1377	0	14.		
		127					
		Remainder × 30 and 20 ÷ 127	gives the Ans. as				
			above.				

LONDON ON VIENNA.

Reduce 6451 Florins 50 Creutzers into English money; exchange at 9 Florins 40 Creutzers per £ sterling.

[4 Pfenings = 1 Creutzer, 60 Creutzers = 1 Florin.]

Fl. Cr.	£	Fl. Cr.	£ s. d.
As 9 40	: 1	: : 6451 50	: 667 8 7½
60		60	
<hr/>			
580		58,0)38711,0	(667 8 7½
		348	
		391	
		348	
		491	
		406	
		<hr/>	
		25 × 20 and 12 &c.	

VIENNA ON LONDON.

Reduce £667 8s. 7½d. into money of Vienna; exchange at 9 Florins 40 Creutzers per £ sterling.

£	Fl. Cr.	£ s. d.	Fl. Cr.
As 1	: 9 40	: : 667 8 7½	: 6451 50
240	60	20	
<hr/>			
240	580	13348	
		12	
		160183,5	
		580	
		(6,0	
		24,0)9290640,0	(38711,0
		72 &c.	
		6451 Fl. 50 Cr.	

The Exchange with **TRIESTE** is similar to that of Vienna.

LONDON ON DUBLIN.

Reduce £879 6s. 6d. Irish into English money; exchange at 11½; that is, £100 British for £111½ Irish.

£ Irish.	£ British.	£ s. d. Irish.	£ s. British.
As 111½	: 100	: : 879 6 6	: 787 15
8	8	800	
<hr/>			
893	800	703200	
5s. = ¼	....	200	
1s. = ½	....	40	
6d. = ¾	....	20	
		893)703460	(787 15
		6251 &c.	

By Decimals.

As 111,625	: 100	: : 879,325	: 787,75
			20
			<hr/>
			15,00

DUBLIN ON LONDON.

Reduce £787 15s. English to Irish money; exchange at 11½.

£ British.	£ Irish.	£ s. British.	£ s. d. Irish.
As 100	: 111½	: : 787 15	: 879 6 6
<hr/>			
<i>Or thus, by Practice:—</i>			
	£787	15	
		11½	
	<hr/>		
	8665	5	£787 15 0
¼ = ½	....	393 17 6	91 11 6
½ = ¼	....	98 9 4½	<hr/>
	£91,57	11 10½	£879 6 6
		20	
	<hr/>		
	11,51		
		12	
	<hr/>		
	6,22		

By Decimals.

As 100	: 111,625	: : 787,75	: 879,325
--------	-----------	------------	-----------

AMSTERDAM.

MONIES OF EXCHANGE.

Exchanges are computed in Florins, Stivers, and Pennings; or in Pounds, Shillings, and Pence Flemish.

16 Pennings = 1 Stiver; 20 Stivers = 1 Florin or Guilder. Also 12 Grotes or Pence Flemish, or 6 Stivers = 1 Shilling Flemish; 20 Shillings Flemish, or 6 Florins = 1 Pound Flemish; 2½ Florins, or 50 Stivers = 1 Rixdollar.

COURSE OF EXCHANGE.
From the Amsterdam Quotation.
January 7, 1820.

EXPLANATION.

ANTWERP	4½	per cent.	AMSTERDAM	receives	104½	Florins	.....	for 100 Florins of exchange.
BRESLAU	144	.....	.....	receives	144	Rixdollars	currency,	for 100 Rixdollars.
FRANCE	55	.....	.....	gives	55	Grotes	Flemish	.... for 3 Francs.
FRANCFORT	35½	.....	.....	receives	35½	Stivers	.....	for 1 Rixdollar.
GENOA	86	.....	.....	gives	86	Grotes	Flemish	.... for 1 Pezza of 5½ Lire.
HAMBURGH	34	.....	.....	gives	34	Stivers	.....	for 1 Rixdollar of 2 Marks.
LEGHORN	93	.....	.....	gives	93	Grotes	Flemish	.... for 1 Pezza of 8 Reals.
LISBON	40½	.....	.....	gives	40½	Grotes	Flemish	.... for 1 old Crusado.
LONDON	38	.....	.....	gives	38	Shillings	.....	for 1 Pound sterling.
NAPLES	74	.....	.....	gives	74	Grotes	.....	for 1 Ducato di Regno.
SPAIN	95	.....	.....	gives	95	Grotes	Flemish	.... for 1 Ducat of exchange.
VENICE	224	.....	.....	receives	224	Cent. Lire	Italiane,	for 1 Florin.
VIENNA	14	.....	.....	gives	14	Stivers	.....	for 1 Rixdollar paper.
DITTO	34	.....	.....	gives	34	Stivers	.....	for 1 Rixdollar current effec.

[For the usances, &c. of bills of exchange, see AMSTERDAM, vol. i.]

AMSTERDAM ON LONDON, see page 20.

AMSTERDAM ON FRANCE.

Reduce 475 Florins 10 Stivers, 12 Pennings into French money; exchange at 54 Grotes Flemish per Ecu of 3 Francs.

Gr. Flem.	Frans	Florins	Stivers	Pen.	Frans	Cents
As 54	: 3	:: 475	10	12	: 1056	75
8		20				
<hr/>						
432		9510				
		16				
<hr/>						
		152172				
		3				
<hr/>						
		432	456516	Fr. 1056	Cents. 75	
			432	&c.		

By the Chain Rule.

475 Flor. 10 St. 12 Pen.
 1 Florin = 40 Grotes Flemish.
 54 Grotes = 3 Francs.

Result as above.

LONDON ON AMSTERDAM, see page 20.

FRANCE ON AMSTERDAM.

Reduce 1056 Francs 75 Centimes into Dutch money; exchange at 54 Grotes Flemish per Ecu of 3 Francs.

Fr.	Gr. Fl.	::	Fr.	:	Fl.	St.	Pen.
As 3	: 54	::	1056,75	:	475	10	12
			54				
<hr/>							
			3	57064,50			
<hr/>							
			4,0	1902,150			
<hr/>							
				475,5375			
				20			
<hr/>							
				10,7500			
				16			
<hr/>							
				12,000			

By the Chain Rule.

1056,75 Francs.
 3 Francs = 54 Grotes Flemish.
 40 Grotes = 1 Florin.

Result as above.

AMSTERDAM ON GENOA.

Reduce 4145 Florins 2 Stivers into money of Genoa; exchange at 84 3/4 Grotes Flemish per Pezza of 5 1/4 Lire.

Grotes	Pezza	Florins	Stivers	Pezze	Soldi	Den.
As 84 3/4	: 1	:: 4145	2	: 1956	7	9

To reduce Pezze to Lire.

Pezze	Soldi	Den. di Lira
1956	7	9
		23

4)44996	18	3
---------	----	---

Ans. 11249 4 7

By the Chain Rule.

4145 Florins 2 Stivers.
 1 Florin = 40 Grotes Flemish.
 84 3/4 Grotes = 1 Pezza.
 4 Pezze = 23 Lire.

Reduced gives 11249 L. 4 S. 7 D. as above.

GENOA ON AMSTERDAM.

Reduce 11249 Lire 4 Soldi 7 Denari into Dutch money; exchange at 84 3/4 Grotes Flemish per Pezza of 5 1/4 Lire.

To reduce Lire to Pezze.

11249	4	7
		4

		Pez.	Soldi	Den. di Pez.
23	44996	18	4(1956	7 9
			23	&c. Then

Pezza	Grotes	Pezze	Soldi	Den.	Florins	Sti.
As 1	: 84 3/4	:: 1956	7	9	: 4145	2

By the Chain Rule.

11249 Lire 4 Soldi 7 Den.
 23 Lire = 4 Pezze.
 1 Pezza = 84 3/4 Grotes Flemish.
 40 Grotes = 1 Florin.

Reduced gives 4145 Fl. 2 St. as above.

AMSTERDAM ON HAMBURGH.

Reduce 3309 Marks 12 Schillings into Dutch money; exchange at $32\frac{7}{8}$ Stivers per Rixdollar of 2 Marks Hamburg banco.

Marks	Stivers	Marks	Sch.	Florins	Stivers
As 2	: $32\frac{7}{8}$	: : 3309	12	: 2720	4
16		16			
<hr/>					
32		52956			
		$32\frac{7}{8}$			
		<hr/>			
		(2,0		Fl.	St.
		32)1740928(5440,4	St. = 2720		4
		160	&c.		

By the Chain Rule.

3309 Mks. 12 Sch.
 2 Marks = $32\frac{7}{8}$ Stivers.
 20 Stivers = 1 Florin.

Result as above.

The exchange of Amsterdam on Hamburg is sometimes done by giving 120 Marks for so many Florins current, the operation is then as follows:

Reduce 4080 Marks banco into Dutch money; exchange at 106 Florins for 120 Marks Hamburg.

Marks	Florins	Marks	Florins
As 120	: 106	: : 4080	: 3604

HAMBURGH ON AMSTERDAM.

Reduce 2720 Florins 4 Stivers into Hamburg money; exchange at $32\frac{7}{8}$ Stivers per Rixdollar of exchange of 2 Marks banco.

Stivers	Marks	Florins	Sti.	Marks	Sch.
As $32\frac{7}{8}$	: 2	: : 2720	4	: 3309	12
8	8	20			
<hr/>					
263	16	54404			
		16			
<hr/>					
		263)870464(3309	Marks	Sch.	
		789	&c.	12	

By the Chain Rule.

2720 Florins 4 Stivers.
 1 Florin = 20 Stivers.
 $32\frac{7}{8}$ Stivers = 2 Marks.

Result as above.

The exchange of Hamburg on Amsterdam is sometimes done at so many Florins current for 120 Marks banco. The operation is then as follows:

Reduce 3604 Florins current into Hamburg money; exchange at 106 Florins current for 120 Marks Hamburg banco.

Florins	Marks	Florins	Marks
As 106	: 120	: : 3604	: 4080

AMSTERDAM ON LEGHORN.

Reduce 9800 Dutch Florins into money of Leghorn; exchange at $87\frac{1}{2}$ Grotes Flemish per Pezza of 8 Reals.

Gz.	Pezza	Florins	Pezza
As $87\frac{1}{2}$	: 1	: : 9800	: 4480
8		20	
<hr/>			
760		196000	
		16	
<hr/>			
		7,00)31360,00	
		4480	

By the Chain Rule.

9800 Florins.
 1 Florin = 20 Grotes.
 $87\frac{1}{2}$ Grotes = 1 Pezza.

Result as above.

LEGHORN ON AMSTERDAM.

Reduce 4480 Pezze of 8 Reals into Dutch money; exchange at $87\frac{1}{2}$ Grotes Flemish per Pezza.

Pezza	Grotes	Pezza	Florins
As 1	: $87\frac{1}{2}$	: : 4480	: 9800
		$87\frac{1}{2}$	
<hr/>			
		4,0)39200,0	Grotes.
		9800	Florins.

By the Chain Rule.

4480 Pezze.
 1 Pezza = $87\frac{1}{2}$ Grotes.
 20 Grotes = 1 Florin.

Result as above.

AMSTERDAM ON LISBON.

Reduce 557 Mil. 846 Rees into Dutch money; exchange at 46½ Grotes Flemish per Crusado of 400 Rees.

Rees	Grotes	Milrees	Florins	Stiv.	Pen.
As 400	: 46½	:: 557,846	: 1612	10	8
		46½			
<hr/>					
		4,00)258003,77			
<hr/>					
		4,0)6450,0944			
<hr/>					
		1612,5236 =	1612	10	8

By the Chain Rule.

	557,846	Milrees.
400 Rees	=	46½ Grotes Flemish.
40 Grotes	=	1 Florin.
		Result as above.

LISBON ON AMSTERDAM.

Reduce 1612 Florins 10 Stivers 8 Pennings into Portugal money; exchange at 46½ Grotes Flemish per Crusado of 400 Rees.

Grotes	Rees	Florins	Stiv.	Pen.	Milrees	Rees
As 46½	: 400	:: 1612	10	8	: 557	846
8		×20	×16	×400		
<hr/>						
370		37,0)20640320,0			(557,846	
					185 &c.	

By the Chain Rule.

	1612 Florins 10 Stivers 8 Pen.
1 Florin	= 40 Grotes Flemish.
46½ Grotes	= 400 Rees.
	Result as above.

AMSTERDAM ON SPAIN.

Reduce 956 Dollars 6 Reals of Plate into Dutch money; exchange at 94½ Grotes Flemish per Ducat of plate.

Mar.	Gr.	Dol.	R.	Fl.	St.
As 375	: 94½	:: 956	6	: 1635	3
		×8	×34	×94½	
<hr/>					
		(4,0			
		375)24527243	(6540,6	Grotes.	
		2250			
<hr/>					
			1635,15	Florins.	
		2027 &c.	20		
<hr/>					
			3,00	Stivers.	

By the Chain Rule.

	956 Dollars 6 Reals.
1 Dollar	= 272 Maravedis.
375 Marav.	= 94½ Grotes.
40 Grotes	= 1 Florin.
	Result as above.

SPAIN ON AMSTERDAM.

Reduce 1635 Florins 3 Stivers into Spanish money; exchange at 94½ Grotes Flemish per Ducat of 375 Maravedis of plate.

Gr.	Mar.	Fl.	St.	Dol.	R.
As 94½	: 375	:: 1635	3	: 956	6
8		×20	×16	×375	
<hr/>					
		(8			
754		754)196218000	(260236	(7654	Reals.
		1508	238		
<hr/>					
				956 D. 6 R.	
		4541 &c.	222 &c.		

By the Chain Rule.

	1635 Florins 3 Stivers.
1 Florin	= 40 Grotes Flemish.
94½ Grotes	= 375 Maravedis.
272 Marav.	= 1 Dollar of Plate.
	Result as above.

The Exchanges of ANTWERP are similar to those of Amsterdam, for the Monies of Exchange and Regulations of which, see ANTWERP, vol. i.

AUGSBURG.

MONIES OF EXCHANGE.

Exchanges are computed here in Florins and Creutzers; and also in Rixdollars and Creutzers.

60 Creutzers = 1 Florin or Gulden; 90 Creutzers, or $1\frac{1}{2}$ Florin = 1 Rixdollar of account; 100 Rixdollars Giro, or money of exchange = 127 Rixdollars current, or $190\frac{1}{2}$ Florins current; 2 Florins = 1 Rixdollar specie.

COURSE OF EXCHANGE,
From the Augsburg Quotation.
January, 1820.

EXPLANATION.

AMSTERDAM ..	110	..	AUGSBURG gives	110 Rixdollars Giro	.....	for 100 Rixdollars.
FRANCE	120	..	———— gives	120 Florins current	.....	for 100 Ecus of 3 Francs.
FRANCFORT ..	102	..	———— gives	102 Rixdollars current	..	for 100 Rixdollars current.
GENOA.....	62	..	———— receives	62 Soldi fuori banco	....	for 1 Florin current.
HAMBURGH....	118	..	———— gives	118 Rixdollars Giro	.....	for 100 Rixdollars banco.
LEGHORN.....	57	..	———— receives	57 Soldi moneta buona	..	for 1 Florin current.
LEIPSIK	99	..	———— gives	99 Rixdollars current	..	for 100 Rixdollars of exchange
LONDON	9 45..	..	———— gives	9 Flor. 45 Creutzers cur.		for £1 sterling.
MILAN.....	67	..	———— receives	67 Soldi current	.....	for 1 Florin current.
NUREMBERG ..	101	..	———— gives	101 Florins current	.....	for 100 Florins current.
VIENNA	106	..	———— receives	106 Florins	.....	for 100 Florins current.

[For usances and other particulars relating to bills of exchange, see AUGSBURG, vol. i.]

EXCHANGE CALCULATIONS.—AUGSBURG.

AUGSBURG ON GENOA.

Reduce 11616 Lire 19 Soldi 10 Denari fuori banco into money of Augsburg; exchange at 62 Soldi per Florin Augsburg currency.

Soldi	Florin	Lire	Soldi	Denari	Florins	Cr
As 62	: 1	:: 11616	19	10	: 3747	25
12		20				
<hr/>						
744		232339				
		12				
<hr/>						
			Florins	Creutzers		
		744)2788078	3747	25		
		2232				
		5560				
		&c.				

By the Chain Rule.

	=	11616 Lire 19 Sol. 10 Den.
1 Lira	=	20 Soldi.
62 Soldi	=	1 Florin.

Result as above.

GENOA ON AUGSBURG.

Reduce 3747 Florins 25 Creutzers, Augsburg currency, into money of Genoa; exchange at 62 Soldi fuori banco per Florin.

Florin	Soldi	Florins	Creutzers	Lire	Sol.	Den.
As 1	: 62	:: 3747	25	: 11616	19	10
		60				
<hr/>						
		224845				
		62				
<hr/>						
		6,0)1394039,0				
		2,0)23233,9	10			
		11616				
		Lire 19 Soldi 10 Denari.				

By the Chain Rule.

	=	3747 Florins 25 Cr.
1 Florin	=	62 Soldi.
20 Soldi	=	1 Florin.

Result as above.

AUGSBURG ON HAMBURGH.

Reduce 3546 Marks 6 Schillings 4 Pfenings banco into money of Augsburg; exchange at 144 Rixdollars Augsburg currency per 100 Rixdollars Hamburg banco.

[60 Creutzers = 1 Florin; 90 Creutzers = 1 Rixdollar of account.]

Rixd. H.	Rixd. A.	Marks	Sch.	Pf.	Fl.	Cr.
As 100	: 144	:: 3546	6	4	: 2553	24
3		16				
<hr/>						
300		56742				
16		12				
<hr/>						
4800		680908				
12		144				
<hr/>						
57600	57600)98050752				(170227	
	57600				1½	
	404507&c.	2553,40			60	
					24,00	

HAMBURGH ON AUGSBURG.

Reduce 2553 Florins 24 Creutzers, Augsburg currency, into Hamburg banco; exchange at 144 Rixdollars of Augsburg per 100 Rixdollars Hamburg banco.

Rixd. A.	Rixd. H.	Florins	Cr.	Marks	Sch.	Pf.
As 144	: 100	:: 2553	24	: 3546	6	4
90		60				
<hr/>						
12960		153204				
		100				
<hr/>						
		1296,0)1532040,0		(1182	2	1½
		1296				3
		2360	&c.	3546	6	4

Remainder × 16 × 12 &c.

N.B. The exchanges of Augsburg with LEGHORN are performed on the same principle as the above with Genoa; and those of LONDON with Augsburg are the same as with Vienna, p. 27.

BERLIN AND BRESLAU.

MONIES OF EXCHANGE.

Exchanges are computed here in Rixdollars, good Groschen, and Pfenings, currency.

12 Pfenings = 1 good Grosche; 24 good Groschen = 1 Rixdollar currency, or Rixdollar of account.

COURSE OF EXCHANGE,
from the Berlin Quotation.
January, 1820.

EXPLANATION.

AMSTERDAM	..... 147½	..	BERLIN	gives 147½	Rixdollars current for 250 Florins, or 100 Rixd.
AUGSBURG	..... 102	..	————	gives 102	———— for 100 Rixd. convention money.
FRANCE	..... 79	..	————	gives 79	———— for 100 Ecus of 3 Francs.
FRANCFORT	..... 105	..	————	gives 105	———— for 100 Rixdollars current.
HAMBURGH, in banco	150	..	————	gives 150	———— for 100 Rixdollars banco.
KONIGSBERG	..... 100⅔	..	————	gives 100⅔	———— for 100 Rixdollars current.
LBIPSIC	..... 104	..	————	gives 104	———— for 100 Rixd. convention money.
LONDON	..... 6 14	..	————	gives 6	———— 14Grosch. for 1 Pound sterling.
VIENNA	..... 41	..	————	gives 41	———— current for 100 Rixdollars current.

[For the usances and other particulars relating to Bills of Exchange, see BERLIN and BRESLAU, vol. i.]

BERLIN ON AMSTERDAM.

Reduce 4656 Florins 5 Stivers into Prussian money; exchange at 146 Rixdollars Prussian currency per 100 Rixdollars of Amsterdam.

Rixd. Dutch.	Rixd. Prussian.	Florins Stivers	Rixd. Groschen
As 100 :	146 ::	4656 5 :	2719 6
2½		20	
<hr/>			
250		93125	
20		146	
<hr/>			
5000	5,000)	13596,250	
<hr/>			
		2719,25	
		24	
<hr/>			
		6,09	

By the Chain Rule.

4656 Florins 5 Stivers.
 5 Florins = 2 Rixdollars.
 100 Rixdollars = 146 Prussian Rixdollars.

Result as above.

AMSTERDAM ON BERLIN.

Reduce 2719 Rixdollars 6 good Groschen Prussian currency into Dutch money; exchange at 146 Rixdollars Prussian per 100 Rixdollars Dutch.

Rixd. Prussian.	Rixd. Dutch.	Rixd. Groschen	Florins Stivers
As 146 :	100 ::	2719 6 :	4656 5
24	2½	24	
<hr/>			
3504	250	65262	
		250	
<hr/>			
			Florins St.
		3504)	16315500(4656 5
			14016
			<hr/>
			22995 &c.

By the Chain Rule.

2719 Rixdollars 6 Groschen.
 146 Prussian Rixds. = 100 Rixds. of Amsterdam.
 2 Rixdollars = 5 Florins.

Result as above.

BERLIN ON FRANCE.

Reduce 1943 Francs 75 Centimes into Prussian money; exchange at 76 Rixdollars Prussian currency per 100 Ecus of 3 Francs.

Francs	Rixd.	Francs Cen.	Rixd. Gr.
As 300 :	76 ::	1943 75 :	492 10
		76	
<hr/>			
	3,00)	1477,25	
<hr/>			
		492,41667	
		24	
<hr/>			
		10,00008	

FRANCE ON BERLIN.

Reduce 492 Rixdollars 10 Groschen, Prussian currency, into French money; exchange at 76 Rixdollars per 100 Ecus of 3 Francs.

Rixd.	Francs	Rixd. Groschen	Francs Cen
As 76 :	300 ::	492 10 :	1943 75
24		24	
<hr/>			
1824		11818	
		300	
<hr/>			
		1824)	3545400(1943,75
			1824
			<hr/>
			17214 &c.

BERLIN ON HAMBURGH.

Reduce 1908 Marks 5 Schillings 4 Pfenings banco into Prussian currency; exchange at 145½ Prussian Rixdollars per 100 Rixdollars Hamburg. banco.

Rixd. bco.	Rixd. Pr.	Marks.	Sch.	Pf.	Rixd.	Gr.
As 100	: 145½	:: 1908	5	4	: 925	13
3		16				
<hr/>						
300		30533				
16		12				
<hr/>						
4800		366400				
12		145½				
<hr/>						
57600	576,00)	533112,00	(925,54			
		5184	24			
<hr/>						
		1471 &c.	12,96			

HAMBURGH ON BERLIN.

Reduce 925 Rixdollars 13 good Groschen Prussian currency into Hamburg banco; exchange at 145½ Prussian Rixdollars per 100 Rixdollars Hamburg. banco.

Rixd. Pr.	Rixd. bco.	Rixd.	Gr.	Mks.	Sch.	Pf.
As 145½	: 100	:: 925	13	: 1908	5	4
24	3	24				
<hr/>						
3492	300	22213				
		300				
<hr/>						
		3492)6663900	(1908	5	4	
		3492				
<hr/>						
		31719 &c.				

Remainder × 16 × 12 &c.

BERLIN ON LONDON.

Reduce £115 13s. 4d. sterling into Prussian currency; exchange at 6¾ Rixdollars per £ sterling.

£	Rixd.	£	s.	d.	Rixd.	Gr.
As 1	: 6¾	:: 115	13	4	: 780	18
	24	20				
<hr/>						
162		2313				
		12				
<hr/>						
		27760				
		162				
<hr/>						
		24			Rds.	Gr.
		24,0)449712,0	(18738	Gr.	(780	18
		24	168			
<hr/>						
		2097 &c.	193 &c.			

LONDON ON BERLIN.

Reduce 780 Rixdollars 18 good Groschen Prussian currency into sterling; exchange at 6¾ Rixdollars per £ sterling.

Rixd.	£	Rixd.	Gr.	£	s.	d.
As 6¾	: 1	:: 780	18	: 115	13	4
24		24				
<hr/>						
162		162)18738	(115	13	4	
		162				
<hr/>						
		253 &c.				

Remainder × 20 × 12 &c.

N.B. The Exchanges between BERLIN and most other cities in GERMANY are computed by a Percentage, like those with Amsterdam and Hamburg, and the calculations are, of course, similar. Examples of those cities are therefore deemed unnecessary, as well as between places where there is little or no commercial intercourse.

BOLOGNA, see Rome.**BREMEN.****MONIES OF EXCHANGE.**

Exchanges are computed in Rixdollars, Grotes, and Swares.

5 Swares = 1 Grote; 32 Grotes = 1 Bremen Mark; 72 Grotes, or 2½ Marks = 1 Rixdollar of account.

96 Grotes, or 1½ Rixdollar of account = 1 Rixdollar specie.

COURSE OF EXCHANGE,
From the Bremen Quotation.
January, 1820.

EXPLANATION.

AMSTERDAM.... 143.....	BREMEN gives 143 Rixdollars....	for 100 Rixdollars.
FRANCE..... 20.....	gives 20 Grotes	for 1 Franc.
FRANCFORT.... 110.....	gives 110 Rixdollars ..	for 100 Rixdollars convention money.
HAMBURGH 142.....	gives 142	for 100 Rixdollars banco.
LEIPSIC..... 104.....	gives 104	for 100 Rixdollars currency.
LONDON 605.....	gives 605	for £100 sterling.
NEREMBERG .. 104.....	gives 104	for 100 Rixdollars currency.
VIENNA..... 90.....	gives 90	for 100 Rixdollars currency.

[For the usances and days of grace, see BREMEN, vol. i.]

BREMEN ON HAMBURGH.

Reduce 7817 Marks 11 Schillings 4 Pfenings banco into money of Bremen; exchange at 140 Rixdollars Bremen currency per 100 Rixdollars Hamburg banco.

Rixd. Ham.	Rixd. Br.	Marks	Sch.	Pf.	Rixd.	Grotes
As 100	: 140	:: 7817	11	4	: 3648	19
3		16				
<hr/>						
300		125083				
16		12				
<hr/>						
4800		1501000				
12		140				
<hr/>						
57600	576,00	2101400,00	Rixd.	Gr.	(3648	19
		1728				
		3734				&c.

Remainder × 72 &c.

HAMBURGH ON BREMEN.

Reduce 3648 Rixdollars 19 Grotes. Bremen currency, into money of Hamburg; exchange at 140 Rixdollars Bremen per 100 Rixdollars Hamburg banco.

Rixd. Br.	Rixd. Ham.	Rixd.	Grotes	Marks	Sch.	Pf.
As 140	: 100	:: 3648	19	: 7817	11	4
72	3	72				
<hr/>						
10080	300	262675				
		300				
<hr/>						
		1008,0	7880250,0	(7817	11	4
		7056				
		8242				&c.

Remainder × 16 × 12 &c.

BREMEN ON LONDON.

Reduce £383 6s. 8d. sterling into money of Bremen; exchange at 604½ Rixdollars per £100 sterling.

£	Rixdollars	£	s.	d.	Rixd.	Grotes
As 100	: 604½	: 383	6	8	: 2317	18
		20				
<hr/>						
		7666				
		12				
<hr/>						
		92000				
		604½				
<hr/>						
24,000	55614,000	(2317	Rixd.	Gr.	18	
	48					
	76					&c.

LONDON ON BREMEN.

Reduce 2317 Rixdollars 18 Grotes, Bremen currency, into sterling; exchange at 604½ Rixdollars per £100 sterling.

Rixdollars	£	Rixd.	Grotes	£	s.	d.
As 604½	: 100	:: 2317	18	: 383	6	8
72		72				
<hr/>						
1208	43524	16684200	(383	6	8	
4228		130572				
36						
<hr/>						
		362700				
43524		348192				
		145080				&c.

Remainder × 20 &c.

The Exchanges between Bremen and other places are similar to the above, as may be seen by the Quotation.

CONSTANTINOPLE.

MONIES OF EXCHANGE.

Exchanges are computed in Piastres, Paras, and Aspers; or in Piastres and Aspers; sometimes in Piastres and half Paras, or in Piastres and Minas.

3 Aspers=1 Para; 40 Paras, or 120 Aspers=1 Piastre, or Turkish Dollar.

80 half Paras, or 100 Minas, also called Aspers=1 Piastre.

COURSE OF EXCHANGE,
From the Constantinople Quotation.
January, 1820.

EXPLANATION.

AMSTERDAM .. 115	..	CONSTANTINOPLE	gives 115 Paras	.....	for 1 Florin.
FRANCE	14½	..	receives 14½ Sols	.....	for 1 Piastre.
GENOA	44	..	gives 44 Paras	.....	for 1 Lira fuori banco.
HAMBURGH....	20	..	receives 20 Grotes Flemish		for 1 Piastre.
LEGHORN	283	..	gives 283 Paras	.....	for 1 Pezza of 8 Reals.
LONDON	35	..	gives 35 Piastres	.....	for £1 sterling.
MALTA	124	..	gives 124 Paras	.....	for 1 Scudo.
RUSSIA.....	73	..	receives 73 Copecs	.....	for 1 Piastre.
SMYRNA	100½	..	receives 100½ Piastres:	...	for 100 Piastres.
TRIESTE	140	..	gives 140 Paras	.....	for 1 Florin current.
VENICE	30	..	receives 30 Centimes	....	for 1 Piastre.
VIENNA	140	..	gives 140 Paras	.....	for 1 Florin current.

[For usances and other customs relating to Bills of Exchange, see CONSTANTINOPLE, vol. i.]

CONSTANTINOPLE ON AMSTERDAM.

Reduce 2904 Florins 12 Stivers 2 Pennings into Turkish money; exchange at 61 Paras per Florin.

Florin	Paras	Florins	Stivers	Pen.	Dollars	Paras
As 1	: 61	:: 2904	12	2	: 4429	21
20		20				
—		—				
20		58092				
16		16				
—		—				
320		929474				
		61				
		—	4,0			
		320)56697914	(17718,1			
		320 &c.				
			4429 Dol. 21 Paras.			

As the Turkish monies are subject to continual variation, the old prices are retained in these questions, being equally proper to exemplify the operations.

AMSTERDAM ON CONSTANTINOPLE.

Reduce 4429 Turkish Dollars 21 Paras into Dutch money; exchange at 61 Paras per Florin.

Paras	Florin	Dollars	Paras	Florins	Stivers	Pen.
As 61	: 1	:: 4429	21	: 2904	12	2
		40				
		—		Fl.	Sti.	Pen.
		61)177181	(2904	12	2	
		122				
		—				
		551				
		549				
		—				
		281 &c.				

Remainder × 20 × 16 &c.

CONSTANTINOPLE ON FRANCE.

Reduce 8903 Francs 7 Centimes of France into Turkish money; exchange at 1 Franc 38 Centimes per Piastre.

Franc	Cent.	Dollar	Francs	Centimes	Dollars	Paras
As 1	38	: 1	:: 8903	7	: 6451	20
			1,38)8903,07	(6451	20	
			828			
			—			
			623 &c.			

The most general mode of quoting the exchange is in French Sols for the Piastre. The Sol, in such case, is considered as $\frac{1}{20}$ of the Franc, or 5 Centimes: thus—

Reduce 5385 Francs 84 Centimes into Piastres; exchange at $14\frac{1}{2}$ Sols per Piastre.

Sols	Piastre	Francs	Cent.	Piastres	Paras
As 14,5	: 1	:: 5385	84	: 7428	30
5		1			
—		—			
72,5		725)5385,84	(7428	30	
		5075			
		—			
		3108 &c.			

FRANCE ON CONSTANTINOPLE.

Reduce 6451 Turkish Dollars 20 Paras into French money; exchange at 1 Franc 38 Centimes per Piastre.

Dollar	Franc	Cent.	Dollars	Paras	Francs	Centimes
As 1	: 1	38	:: 6451	20	: 8903	7
40			40			
—			—			
40			258060			
			1,38			
			—			
			4,0)35612,280			
			8903,07	Francs.		

Reduce 7428 Piastres 30 Paras into French money; exchange at $14\frac{1}{2}$ Sols per Piastre.

Piastre	Sols	Piastres	Paras	Francs	Cent.
As 1	: 14,5	:: 7428	30	: 5385	84
40	5	40			
—		—			
40	72,5	297150			
		72,5			
		—			
		4,0)2154337,50			
		5385,84			

COPENHAGEN.

MONIES OF EXCHANGE.

Exchanges are computed here in Rixdollars, Marks, and Skillings Danish; but sometimes in Rixdollars, Marks, and Schillings Lubs. Pfenings are also occasionally reckoned.

12 Pfenings = 1 Skilling.

16 Skillings = 1 Mark.

6 Marks Danish, or 3 Marks Lubs = 1 Ryksdaler, or Rixdollar.

Thus 2 Pfenings, Skillings, or Marks Danish = 1 Pfening, Schilling, or Mark Lubs.

COURSE OF EXCHANGE,
From the Copenhagen Quotation.

EXPLANATION.

AMSTERDAM..	143	....	COPENHAGEN	gives	143 Rixdollars Danish currency..	for 100 Rdrs.
FRANCE	.... 25	....	—————	gives	25 Skillings Danish.....	for 1 Franc.
HAMBURGH ..	149½	....	—————	gives	149½ Rixdollars do.	for 100 Rdrs. bco.
LONDON.....	6 33....	....	—————	gives	6 Rixdollars 33 Skillings.....	for £1 sterling.
STOCKHOLM ..	36	....	—————	receives	36 Skillings	for 1 Rixdollar.

[For days of grace and other particulars relating to Bills of Exchange, see COPENHAGEN, vol. i.]

COPENHAGEN ON AMSTERDAM.

Reduce 1310 Florins 4 Stivers 13 Pennings into Danish money; exchange at 127 Rixdollars Danish per 100 Rixdollars Dutch current, and the agio of banco on current being $3\frac{3}{4}$ per cent.

Rixd. cur.	Banco	Flor.	Sti.	Pen. bco.	Flor.	Stiv.	Pen. cur.
As 100	: $103\frac{3}{4}$	::	1310	4 13	: 1359	7 8	
Rixds. Dutch.	Rixds. Danish.	Flor.	Sti.	Pen.	Rixds.	Mks.	Sk.
And as 100	: 127	::	1359	7 8	: 690	3 6	
	$2\frac{1}{2}$		$\times 20$	$\times 16$			
	250		435000				
	20		127				
	5000	8,0000	5524,5000				
	16						
	80000		690,5625				
			6				
			3,3750				
			16				
			6,0000				

By the Chain Rule.

	1310 Flor.	4 St.	13 Pen.	bco.
100 Florins bco.	= $103\frac{3}{4}$ Florins current.			
$2\frac{1}{2}$ Florins	= 1 Rixdollar.			
100 Rixds. cur.	= 127 Rixdollars Danish.			

Result as above.

AMSTERDAM ON COPENHAGEN.

Reduce 690 Rixdollars 3 Marks 6 Skillings Danish into Dutch banco; exchange at 127 Rixdollars Danish per 100 Rixdollars Dutch current, and the agio of banco on current being $3\frac{3}{4}$ per cent.

Rixds. Danish.	Rixds. cur.	Rixds.	Mks.	Sks.	Florins	Sti.	Pen.
As 127	: 100	::	690	3 6	: 1359	7 8	
	6		$2\frac{1}{2}$	6			
	762		250	4143			
	16			16			
	12192			66294			
				250			
				Fl.	Sti.	Pen.	cur.
				12192	16573500	(1359	7 8
				Flor.	Sti.	Pen.	cur.
And as $103\frac{3}{4}$	: 100	::	1359	7 8	: 1310	4 13	
	4		4	400			
	415	400	415	543750	(1310	4 13	
				415 &c.			

By the Chain Rule.

	690 Rixds.	3 Mks.	6 Sks.
127 Rixds. Danish	= 100 Rixds. Dutch current.		
$103\frac{3}{4}$ Rixds. current	= 100 Rixds. banco.		
1 Rixdollar	= $2\frac{1}{2}$ Florins.		

Result as above.

COPENHAGEN ON FRANCE.

Reduce 6698 Francs 36 Centimes into Danish money; exchange at $72\frac{1}{2}$ Rixdollars per 100 Ecus of 3 Francs.

Francs	Rixdollars	Francs	Rixdollars	Marks	Skil.
As 300	: $72\frac{1}{2}$	: 6698,36	: 1618	4	10
		72,5			
	3,00	4856,31100			
		1618,77033			
		6			
		4,62198			
		16			
		9,95168			

FRANCE ON COPENHAGEN.

Reduce 1618 Rixdollars 4 Marks 10 Skillings Danish into French money; exchange at $72\frac{1}{2}$ Rixdollars per 100 Ecus of 3 Francs.

Rixd.	Francs	Rixd.	Mks.	Skil.	Francs	Cen.
As $72\frac{1}{2}$	: 300	::	1618	4 10	: 6698	36
	6			6		
	435			9712		
	16			16		
	6960			155402		
				300		
				Francs		
				696,0	4662060,0	(6698,36
				4176		
				4860 &c.		

COPENHAGEN ON HAMBURGH.

Reduce 12354 Marks 11 Schillings Hamburg
banco into Danish money; exchange at 142 Rix-
dollars Danish per 100 Rixdollars banco.

Rixd. bco.	Rixd. Dan.	Mks.	Sch.	Rixd.	Mks.	Sks.
As 100	: 142	:: 12354	11	: 5847	5	5
3		16				
<hr/>						
300		197675				
16		142				
<hr/>						
4800	48,00)	280698,50	(5847	5	5	
		240				
		406				Sc.

By the Chain Rule.

		12354 Marks 11 Sch.
3 Marks	=	1 Rixdollar.
100 Rixdollars	=	142 Rixd. Danish.

Result as above.

HAMBURGH ON COPENHAGEN.

Reduce 5847 Rixdollars 5 Marks 5 Skillings
Danish into Hamburg money; exchange at 142
Rixdollars Danish per 100 Rixdollars Hamburg
banco.

Rixds. Danish.	Rixds. banco	Rixds.	Mks.	Sks.	Marks	Sch
As 142	: 100	:: 5847	5	5	: 12354	11
6	3	6				
<hr/>						
852	300	35087				
16		16				
<hr/>						
13632		561397				
		300				
<hr/>						
		13632)	168419100	(12354		11
		13632				
<hr/>						
		32099				Sc.

By the Chain Rule.

		5847 Rixds. 5 Mks. 5 Sks.
142 Rixds. Danish	=	100 Rixds. Hamburg bco.
1 Rixdollar	=	3 Marks.

Result as above.

COPENHAGEN ON LONDON.

Reduce £621 16s. 3d. sterling into Danish money;
exchange at 6 Rixdollars 1 Mark Danish per £
sterling.

£	Rixd. Mark	£	s.	d.	Rixds.	Mks.	Skil.	
As 1	: 6	1	:: 621	16	3	: 3834	3	1
6		20						
<hr/>								
37		12436						
		12						
<hr/>								
		149235						
		37						
<hr/>								
		24,0)	552169,5	(23007				
		48						
		72						Sc.

LONDON ON COPENHAGEN.

Reduce 3834 Rixdollars 3 Marks 1 Skilling
Danish into sterling; exchange at 6 Rixdollars 1
Mark per £ sterling.

Rixds. Mark	£	Rixds. Marks Sk.	£	s.	d.			
As 6	1	: 1	:: 3834	3	1	: 621	16	3
6		6						
<hr/>								
37		23007						
16		16						
<hr/>								
592		592)	368113	(621	16	3		
		3552						
<hr/>								
		1291						
		1184						
<hr/>								
		1073						Sc.

Remainder × 20 × 12 Sc.

DANTZIC.

MONIES OF EXCHANGE.

Exchanges are computed here in Florins, Groschen, and Pfenings.

3 Pfenings = 1 Groschen.

30 Groschen = 1 Florin or Gulden.

3 Florins = 1 Rixdollar.

COURSE OF EXCHANGE,
From the Dantzic Quotation.
January, 1820.

EXPLANATION.

AMSTERDAM . . . 314 . . .	DANTZIC gives 314 Groschen . . .	for 1 Pound Flemish.
FRANCE 98 . . .	— gives 98 Rixdollars . .	for 100 Ecus of 3 Francs.
FRANCFORT . . . 88 . . .	— gives 88 Groschen . . .	for 1 Rixdollar.
HAMBURGH . . . 141 . . .	— gives 141 Groschen . . .	for 1 Rixdollar specie.
LEIPSIK 104 . . .	— gives 104 Rixdollars . .	for 100 Rixdollars.
LONDON 19½ . . .	— gives 19½ Florins	for £1 sterling.
STOCKHOLM . . . 9½ . . .	— receives 9½ Skillings . .	for 1 Florin.

[For the usances and other particulars relating to Bills of Exchange, see DANTZIC, vol. i.]

DANTZIC ON AMSTERDAM.

Reduce 1881 Florins 16 Stivers into Dantzie money; exchange at 415 Dantzie Groschen per £ Flemish.

£ Flemish	Groschen	Florins	Stivers	Florins	Grosch.	Pfenings
As 1	: 415	::	1881 16	:	4338 17	15
6			20			
6			37636			
20			415			
120	12,0)	1561894,0				
	3,0)	13015,7	15			

4338 Flor. 17 Grosch. 15 Pfen.

By the Chain Rule.

		1881 Florins 16 Stivers.
6 Dutch Florins	=	1 Pound Flemish.
1 Pound Flemish	=	415 Groschen.
30 Groschen	=	1 Florin Dantzie.

Result as above.

AMSTERDAM ON DANTZIC.

Reduce 4338 Florins 17 Groschen 15 Pfenings Dantzie currency into Dutch money; exchange at 415 Groschen per £ Flemish.

Groschen	£ Flemish	Florins	Gr.	Pf.	Florins	Stivers
As 415	: 1	::	4338 17	15	:	1881 16
18			30			
7470			130157			
			18			
			747,0)	234234,1	(313	12
			2241	&c.		8
						6
					1881	12
						4 St. for 8d.

Fl. 1881 16 Stivers.

By the Chain Rule.

		4338 Fl. 17 Gr. 15 Pf.
1 Florin Dantzie	=	30 Groschen.
415 Groschen	=	1 Pound Flemish.
1 Pound Flemish	=	6 Dutch Florins.

Result as above.

DANTZIC ON HAMBURGH.

Reduce 837 Marks 4 Schillings banco into Dantzie money; exchange at 168 Groschen per Rixdollar banco.

Rixd.	Marks	Groschen	Marks	Schil.	Florins	Groschen
As 1 or 3	: 168	::	837 4	:	1562 26	
	16		16			
	48		13396			
			168			
			3,0			
	48)	2250528	(4688,6			
		192				

1562 Florins 26 Gr.

By the Chain Rule.

		837 Marks 4 Schillings.
3 Marks	=	1 Rixdollar.
1 Rixdollar	=	168 Groschen.
30 Groschen	=	1 Florin.

Result as above.

HAMBURGH ON DANTZIC.

Reduce 1562 Florins 26 Groschen Dantzie currency into Hamburgh banco; exchange at 168 Groschen per Rixdollar banco.

Groschen	Rixd.	Marks	Florins	Groschen	Mks.	Sch.
As 168	: 1 or 3	::	1562 26	:	837 4	
			30			
			46886			
			3			
					168)	140658
						(837 4

By the Chain Rule.

		1562 Florins 26 Groschen.
1 Florin	=	30 Groschen.
168 Groschen	=	1 Rixd. banco.
1 Rixdollar	=	3 Marks.

Result as above.

N.B. The Exchanges of Dantzie with London and Paris are deemed too simple to require illustration.

See Quotation.

FRANCE.

MONIES OF EXCHANGE.

Exchanges are computed here in Francs and Centimes; or in Livres, Sous, and Deniers.

10 Centimes = 1 Decime; 10 Decimes, or 100 Centimes = 1 Franc; 12 Deniers = 1 Sou or Sol; 20 Sous = 1 Livre Tournois; 80 Francs = 81 Livres; 3 Livres, or 3 Francs = 1 Ecu of exchange.

COURSE OF EXCHANGE,
From the Paris Quotation,
January, 1820.

EXPLANATION.

AMSTERDAM..	53 $\frac{3}{4}$	..	PARIS receives	53 $\frac{3}{4}$ Grotes Flemish	.... for 1 Ecu of 3 Francs.
AUGSBURG ..	249	..	— gives	249 Centimes	..... for 1 Florin current.
BASIL	1 perte	..	— gives	101 Livres	..... for 100 Livres.
BERLIN.....	3 80	..	— gives	3 Francs 80 Centimes	.. for 1 Rixdollar.
FRANCFORT ..	75	..	— receives	75 Rixdollars current	.. for 100 Ecus.
GENEVA	162	..	— gives	162 Francs	..... for 100 Livres current.
GENOA	465	..	— gives	465 Centimes	..... for 1 Pezza of 5 $\frac{1}{2}$ Lire.
HAMBURGH ..	185	..	— gives	185 Francs	..... for 100 Marks banco.
LEGHORN	503	..	— gives	503 Centimes	..... for 1 Pezza of 8 Reals.
LISBON	520	..	— receives	520 Rees	..... for 1 Ecu of 3 Francs.
LONDON	24	..	— gives	24 Francs	..... for £1 sterling.
MILAN	8 6	..	— receives	8 Lire 6 Soldi	..... for 6 Francs.
NAPLES	4 20	..	— gives	4 Francs 20 Centimes	.. for 1 Ducato di regno.
SPAIN	15 40	..	— gives	15 Francs 40 Centimes	.. for 1 Doubloon of exchange.
VIENNA	257	..	— gives	257 Francs	..... for 100 Florins effective.

[For the usances and other particulars relating to Bills of Exchange, see FRANCE, vol. i.]

FRANCE ON LONDON, see page 21.
 FRANCE ON AMSTERDAM, see page 29.
 FRANCE ON AUGSBURG, see page 33.
 FRANCE ON GENEVA, see page 58.

FRANCE ON GENOA.

Reduce 1382 Lire 3 Soldi 1½ Denari into French money; exchange at 4 Francs 80 Centimes per Pezza.

1382	3	1½				
			4			
			—————			
23)5528	12	6	(240	7	6	
			46			
			—————			
			92	&c.		
Then as 1	:	4,80	:	:	240	7 6
			4,80			
			—————			
			19200			
			960			
5 Soldi = 1			120			
2 Soldi 6 Den. = ½			60			
			—————			
			1153,80			

LONDON ON FRANCE, see page 21.
 AMSTERDAM ON FRANCE, see page 29.
 AUGSBURG ON FRANCE, see page 33.
 GENEVA ON FRANCE, see page 58.

GENOA ON FRANCE.

Reduce 1153 Francs 80 Centimes into money of Genoa; exchange at 4 Francs 80 Centimes per Pezza of 5½ Lire.

As	4,80	:	1	::	1153,80	:	240	7	6
					48,0)11538,0	(240	7	6	
					96 &c.				

But if the answer be required in Lire, say,

As 4	:	23	:	:	240	7	6	:	1382	3	1½
					23						
					—————						
					720						
					480						
5 Soldi = ¼			5	15							
2 Soldi 6 Den. = ½			2	17 6							
					—————						
					4)5528	12	6				
					—————						
					1382	3	1½				

FRANCE ON HAMBURGH.

Reduce 3492 Marks 15 Schillings 6 Pfenings banco into French money; exchange at 25½ Schillings Lubs banco, per Ecu of 3 Francs.

As	25½	:	3	:	3492	15	6	:	6575
			12						
			—————						
			306	55887					
					12				
					—————				
					670650				
					3				
					—————				
			306)2011950	(6575					
					1836				
					—————				
					1759				
					&c.				

HAMBURGH ON FRANCE.

Reduce 6575 Francs into Hamburgh money; exchange at 25½ Schillings Lubs banco, per Ecu of 3 Francs.

As	3	:	25½	:	6575	:	3492	15	6
					25½				
					—————				
					3)167662½				
					—————				
					16)55887½				
					3492 Marks 15½ Schillings.				

Or thus decimally.

As	3	:	25,5	:	6575	:	3492	15	6
					25,5				
					—————				
					3)167662,5				
					—————				
					16)55887,5				
					3492,96875				
					× 16 × 12				

FRANCE ON MILAN.

Reduce 4536 Lire 17 Soldi 6 Denari into French money; exchange at 7 Lire 10 Soldi per 6 Francs.

Lire Soldi	Francs	Lire Soldi Den.	Francs Cen.
As 7 10	: 6	:: 4536 17 6	: 3629 50
20		20	
<hr/>			
150		90737	
12		12	
<hr/>			
1800		1088850	
		6	
<hr/>			
		18,00)65331,00(3629,50	
		54 &c.	

Exchanges have been recently transacted between Milan and France by giving Italian Livres for Francs, with a Percentage on the latter; as in the annexed example.

MILAN ON FRANCE.

Reduce 3629 Francs 50 Centimes into money of Milan; exchange at 7 Lire 10 Soldi per 6 Francs.

Francs	Lire Soldi	Francs	Lire Sol. Den.
As 6	: 7 10	:: 3629,50	: 4536 17 6
		7	
<hr/>			
		2540650	
10 Soldi = $\frac{1}{2}$	. . . . .	181475	
<hr/>			
		6)27221,25	
<hr/>			
		4536,875	
		20	
<hr/>			
		17,500	
		12	
<hr/>			
		6,00	

Reduce 3629 Francs 50 Centimes into Italian Livres; exchange at 99 Francs for 100 Italian Livres.

Francs	It. Livres	Francs	It. Livres
As 99	: 100	:: 3629,50	: 3666,06

FRANCE ON NAPLES.

Reduce 580 Ducats 56 Grains into French money; exchange at 4 Francs 25 Centimes per Ducato di regno.

Ducat	Francs Cen.	Ducats	Francs Cen.
As 1	: 4 25	:: 580,56	: 2467 38
		4,25	
<hr/>			
		290280	
		116112	
		232224	
<hr/>			
		2467,3800	

NAPLES ON FRANCE.

Reduce 2467 Francs 38 Centimes into money of Naples; exchange at 4 Francs 25 Centimes per Ducato di regno.

Francs	Ducat	Francs	Ducats Gr.
As 4,25	. 1	:: 2467,38	: 580 56
<hr/>			
		425)2467,38(580 56	
		2125	
<hr/>			
		3423	
		3400	
<hr/>			
		2380 &c.	

FRANCE ON SPAIN.

Reduce 1777 Dollars 7 Reals 2 Maravedis of plate into French money; exchange at 14 Francs 45 Centimes per Doubloon of Exchange of 4 Dollars of plate.

Dollars	Francs	Doll.	Reals Mar.	Francs	Cent.
As 4	: 14,45	:: 1777	7 2	: 6422	60
	× 8 × 34		8		
<hr/>					
1038		14223			
		34			
<hr/>					
		483584			
		14,45			
<hr/>					

1038)6987788,80(6422,60
6528
4597 &c.

By the Chain Rule.

4 Dollars	=	1777 Doll. 7 Rea. 2 Mar.
1 Doubloon	=	1 Doub. of exchange.
		14 Francs 45 Centimes.

Result as above.

SPAIN ON FRANCE.

Reduce 6422 Francs 60 Centimes into Spanish money; exchange at 14 Francs 45 Centimes per Doubloon of exchange of 4 Dollars of Plate.

Francs	Doll.	Francs	Doll.	Reals	Mar.
As 14,45	: 4	:: 6422,60	: 1777	7	2
		4			
<hr/>					
		14,45)25690,40(1777	7	2	
		1445			
<hr/>					
		11240	&c.		

Remainder × 8 × 34 &c.

By the Chain Rule.

14 Francs 45 Cent.	=	6422 Francs 60 Centimes.
1 Doubloon	=	1 Doubl. of exchange.
		4 Dollars of plate.

Result as above.

FRANCE ON VIENNA.

Reduce 6025 Florins 55 Creutzers into French money; exchange at 257 Francs per 100 Florins.

Florins	Francs	Florins	Cr.	Francs	Cent.
As 100	: 257	:: 6025	55	: 15486	60
	60		60		
<hr/>					
6000		361555			
		257			
<hr/>					
		6,000)92919,635			
		15486,60			

By Decimals.

55 Creutzers = $\frac{55}{100} = ,916$.

Florins	Francs	Florins	Francs
As 100	: 257	:: 6025,916	: 15486,60
		257	
<hr/>			
		1,00)1548660,412	
		15486,60	

VIENNA ON FRANCE.

Reduce 15486 Francs 60 Centimes into money of Vienna; exchange at 257 Francs per 100 Florins.

Francs	Florins	Francs	Florins	Cr.
As 257	: 100	:: 15486,60	: 6025	55
		100		
<hr/>				
		257)1548660(6025		
		1542		
<hr/>				
		666		
		514		
<hr/>				
		1520		

Remainder × 60 &c.

FRANCFORT.

MONIES OF EXCHANGE.

Exchanges are computed in Florins and Creutzers, or in Rixdollars and Creutzers; and also in Florins and Batzen.

4 Pfenings = 1 Creutzer.

4 Creutzers = 1 Batze.

60 Creutzers, or 15 Batzen = 1 Florin.

90 Creutzers, or 1½ Florin = 1 Rixdollar of account.

COURSE OF EXCHANGE,
From the Francfort Quotation.
January, 1820.

EXPLANATION.

AMSTERDAM..	140¾	..	FRANCFORT	gives	140¾	Rixdollars of account for 100 Rixdollars.
AUGSBURG ..	100¾	..	—————	gives	100¾	Ditto ditto for 100 Ditto current.
BASIL	101¼	..	—————	gives	101¼	Ditto for 100 Ditto in new Ecus.
BREMEN	108½	..	—————	gives	108½	Ditto for 100 Ditto current.
FRANCE.....	79	..	—————	gives	79	Ditto for 100 Ecus of 3 Livres.
HAMBURGH ..	150	..	—————	gives	150	Ditto of account.. for 100 Rixdollars banco.
LEIPSIK	100½	..	—————	gives	100½	Ditto for 100 Ditto in Louis d'or.
LONDON.....	149	..	—————	gives	149	Batzen..... for £1 sterling.
VIENNA.....	40	..	—————	gives	40	Florins..... for 100 Florins current.

[For usances and other particulars relating to Bills of Exchange, see **FRANCFORT**, vol. i.]

