

THE CHANNEL ISLANDS.

(GUERNSEY, JERSEY, ALDERNEY, AND SARK).

In the Channel Islands the denominations of money are *Pounds, Shillings* and *Pence*, the same as those of the United Kingdom of Great Britain and Ireland; and British sterling money is everywhere legally current; but there are special bronze coins in Guernsey and Jersey.

The old special Channel Islands' currency, of which 13 pence went to the shilling British sterling, or at the rate of one pound one shilling and eightpence Channel Islands' currency to one pound British sterling, ceased to circulate from the 31st December, 1876.

GUERNSEY.

In Guernsey, French coins largely enter into the circulation; and there is a special bronze currency first issued in 1885, and corresponding closely in value to the British Imperial bronze coins;

BRONZE COINS		£	s.	d.	English.
Eight doubles	=	0	0	1	„
Four doubles	=	0	0	0½	„
Two doubles	=	0	0	0¼	„
One double	=				half a farthing „

Formerly accounts were kept in Guernsey and also in Jersey in the denominations of the old French monetary system in use in France before the year 1795, namely, *livres-tournois, sols* (or *sous*) and *deniers* (12 deniers = 1 sol, 20 sols = 1 livre-tournois). (See France, p. 40.)

JERSEY.

The States of Jersey in 1876 discontinued the old currency system and its special bronze coinage, in which the Jersey penny was equal to one-thirteenth part of the shilling. A new bronze coinage, on designs proposed by the States of Jersey, was then authorised by Order in Council; this bronze coinage, consisting of pence, half pence, and farthings, is identical in weight and composition with the British Imperial bronze coins and of the same nominal value, but the design is special. On the obverse is the effigy of the Sovereign; on the reverse is a shield bearing the arms of the Island

with the words "States of Jersey," "one-twelfth" (or "one twenty-fourth," or "one forty-eighth") of a shilling, and the date of issue.

ISLE OF MAN.

The monetary system is the British Imperial system of pounds, shillings, and pence sterling; and the currency consists of British Imperial gold, silver, and bronze coins.

Prior to 1840 there was a copper currency in this island, of which 14d. was equivalent to 1s. British, and £1 3s. 4d. to £1 sterling.

On March 17th, 1840, an Act of Tynwald was promulgated assimilating the copper currency to that of Great Britain, and fixing the equivalent rates; this Act came in operation in September, and the old Manx currency was abolished.

FRANCE.

<i>French value.</i>	<i>Systematic name.</i>	<i>English sterling value.</i>
	1 Centime	= $\frac{19}{200}$ d.
100 Centimes	= 1 Franc	= 9 $\frac{1}{2}$ d.

The unit of moneys of account is a franc; it is a silver coin weighing five grammes and containing 835 parts of pure silver in 1000.

The *nominal par of exchange* between Paris and London is, roughly speaking, 25 francs for one pound sterling, and that is the rate allowed at railway stations, and in shops and hotels when payments are made in English money.

The *mint par of exchange*, or rate deduced from a comparison of the relative weights of pure gold contained in the French 20-franc piece and in the British sovereign, is 25 francs and 22 $\frac{1}{2}$ centimes, or in round numbers, 25 francs and 22 centimes for one pound sterling.

There is also the rate of 25 francs and 20 centimes at which British gold coins were, and in case of necessity may again be, made legally current in Switzerland under federal laws of 1850 and 1870.

At 25 Francs 22 $\frac{1}{2}$ Centimes for £1 the Franc =	9.51437066d.	Brit.
„ 25 „ 22 „ „ „ =	9.516256d.	„
„ 25 „ 20 „ „ „ =	9.523809d.	„
„ 25 „ 15 „ „ „ =	9.542743d.	„
„ 25 „ 10 „ „ „ =	9.561753d.	„
„ 25 „ 00 „ „ „ =	9.6d.	„