

florin piece. The latter is coined at the rate of ninety florins to one kilogram of fine silver. The base pieces are at the rate of one hundred and fifty florins to the kilogram. This new proportion was introduced in 1868.

It is a curious fact that the thaler, or dollar of the Empress Maria Theresa, originally bearing the date 1780, has always been a favorite at the eastern ports of the Mediterranean, and for that reason has continued to be coined for that trade ever since. We have a fine specimen coined in 1871, but dated 1780.

It is worth while to notice for its bearing on an interesting controversy in mint legislation, in which strong minds have taken opposing sides, that in 1868 there was a coinage of some millions of this "Levant thaler," mainly to supply the needs of the English army going to the Abyssinian war; not indeed to be spent in that far country but at places along the road. Now if it were the law in Austria to coin *without charge* it would be an exhibition of liberality hard to account for, to help the British Government in that way, and not quite fair towards the opposite party in Africa. Yet we would be doing the same thing by making silver dollars to pass in China and India, and dimes for West Indies and South America, and gold coin for any foreign use, without deducting something for the manufacture. England is doing this, in sending her gold coin abroad simply as so much bullion, paying the cost of coinage out of her treasury, whereby she has indeed the honor of seeing her sovereign's image and superscription in all lands, and of making a universal commercial currency. Still it is desirable and just to promote the coinage of gold and silver by making the charge as light as possible.

GERMANY.

The new gold coins of the German Empire are the pieces of twenty marks and ten marks, at the rate of 125.55 pieces of ten marks to be coined out of one mint pound (half kilo-