

**THE GLOBE INTEREST TABLES, BEING A
CONDENSED FORM OF TABLE FOR THE
CALCULATION OF SIMPLE INTEREST,
EACH PAGE CONTAINING RESULTS AT
ONE RATE, FROM 1 UP TO 900,000**

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The Globe interest tables, being a condensed form of table for the calculation of simple interest, each page containing results at one rate, from 1 up to 900,000 by James Milne

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JAMES MILNE

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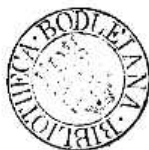
For Periods most usual in Computation,

AND RANGING

From 1/16th per cent. to 12 per cent.

COMPILED BY

JAMES MILNE.



LONDON:

EFFINGHAM WILSON, ROYAL EXCHANGE

1876.

181. e. 49.

PREFACE.

IN compiling the Tables of Interest now tendered to the mercantile public, the Author had in view the condensing of information, which has hitherto been only obtainable from a volume of such ponderous dimensions as the generality of Interest Books now in use. The condensing process, however, cannot be conveniently done in English currency; but, by the adoption of the decimal, the compilation becomes of easy adaptation to all currencies. In those currencies where the subsidiary coins are expressed in decimals—now that of most countries in the world, except our own—the results in the Tables will be as given; while, in the case of our own currency, the decimal can be readily valued, either by reference to the Table for that purpose in the Example, which will very soon, from its simplicity, be impressed on the mind, or by multiplying the decimal into shillings and pence, as by the following example:—

Say that the result arrived at by the Table is 2'93

$$\begin{array}{r} 20 \\ \hline 18'60 \\ \\ 12 \\ \hline 7'20 \end{array}$$

or £2. 18s. 7d.

In the same way the same result can be converted into say the subsidiary currency of India :—

Say again 2'93

$$\begin{array}{r}
 16 \text{ Annas} = 1 \text{ Rupee} \\
 \hline
 558 \\
 93 \\
 \hline
 14'88 \\
 12 \text{ Pice} = 1 \text{ Anna} \\
 \hline
 10'56
 \end{array}$$

or Rs. 2. 14. 10

Each of the calculations in the Tables represents the Interest on Hundreds of Thousands, and to arrive at the result for Tens of Thousands, and so on downwards to Units, the decimal point must be moved towards the left as may be required ; and the same process must be adopted in regard to days, when the Interest is required on the units of days, say for Six days instead of Sixty days. The following are examples :—

To find the Interest at 12 per cent. for 96 days on 200,000 downwards to 2—

200000 for 90 days	...	5917'80
6 "	...	394'52
200000 therefore equals		6312'32
20000	"	631'23
2000	"	63'12
200	"	6'31
20	"	'63
2	"	'06

The decimal will be readily convertible by reference to the Table in the Example ; but the following is the valuation of say the last result of '06 :—

$$\begin{array}{r}
 '06 \\
 20 \\
 \hline
 1'20 \\
 12 \\
 \hline
 2'40 \text{ or } 1s. 2d.
 \end{array}$$

The tendency in this country seems to be towards the decimal mode of calculation, and it is impossible to understand why the dreary, cumbersome, fractional, system has been tolerated for such a length of time. Not only is it, in the Author's opinion, one of the main causes at the present time of the general ignorance of arithmetic amongst the ordinarily educated youth of the day, but, were the fractional system to be put aside for the decimal, even in book-keeping only, it would at once be an immense saving in clerks' work throughout the kingdom.

We look too much to the Legislature to assist us out of the difficulty, whereas, were the authorities of—say—the principal markets to arrange among themselves to quote prices of Stocks, produce, &c., in the decimal of a £, the change would practically have been accomplished. The prices, thus quoted also, could much more easily be compared, and assimilated to the foreign quotations, and this in itself, would, more than anything else, commend the use of the system to merchants who require to watch fluctuations abroad. Add to this, that, under

the new Education Code, the study of fractions be placed in abeyance ; and the decimal system in regard to money would thus have become an established fact for all time. There need be no change in the coinage, till the advantage gained by adopting the decimal in book-keeping made it evident to every one that the metrical division would simplify the system to even a much greater extent ; and, once have money put on a simple basis, weights would soon have to follow. To use a vulgar Americanism, "the thing has got to be done," and the Author hopes these hints may have the effect of directing attention to the subject in a more practical form than has hitherto been adopted.

LONDON, *June*, 1876.

EXAMPLE.

To find the various decimal parts of one per cent. from the following calculations, this table will be found useful :—

'05 of 1 per cent. is equal to the 10th part of $\frac{1}{2}$ per cent.

'10	"	"	"	1	"
'20	"	"	"	2	"
'30	"	"	"	3	"
'40	"	"	"	4	"
'50	"	"	"	5	"
'60	"	"	"	6	"
'70	"	"	"	7	"
'80	"	"	"	8	"
'90	"	"	"	9	"

And the following valuation of the decimal parts of the £ sterling will facilitate the conversion of the decimal result in the Tables. In using these calculations, however, it will render the process merely mental, if it be borne in mind that a shilling is equal to the decimal '05 of a £ :—

1d. equal to '0041	1s. equal to '05	11s. equal to '55
2d. " '0082	2s. " '10	12s. " '60
3d. " '0125	3s. " '15	13s. " '65
4d. " '0166	4s. " '20	14s. " '70
5d. " '0208	5s. " '25	15s. " '75
6d. " '0250	6s. " '30	16s. " '80
7d. " '0291	7s. " '35	17s. " '85
8d. " '0330	8s. " '40	18s. " '90
9d. " '0375	9s. " '45	19s. " '95
10d. " '0416	10s. " '50	
11d. " '0457		

1-16th PER CENT.

	MONTHS.												DAYS.									
	12	6	5	4	3	2	1	200	100	80	60	40	60	50	40	30	20	10				
	62.50	31.25	26.04	20.83	15.62	10.41	5.20	34.24	17.12	15.41	13.69	11.98	10.27	8.56	6.84	5.13	3.42	1.71				
100000	62.50	31.25	26.04	20.83	15.62	10.41	5.20	34.24	17.12	15.41	13.69	11.98	10.27	8.56	6.84	5.13	3.42	1.71				
200000	125.	62.50	52.08	41.66	31.25	20.83	10.41	68.49	34.24	30.82	27.39	23.97	20.54	17.12	13.69	10.27	6.84	3.42				
300000	187.50	93.75	78.12	62.50	46.87	31.25	15.62	102.74	51.37	46.23	41.09	35.96	30.82	25.68	20.54	15.41	10.27	5.13				
400000	250.	125.	104.16	83.33	62.50	41.66	20.83	136.98	68.49	61.64	54.79	47.95	41.09	34.24	27.39	20.54	13.69	6.84				
500000	312.50	156.25	130.20	104.16	78.12	52.08	26.04	171.22	85.62	77.05	68.49	59.94	51.37	42.81	34.24	25.68	17.12	8.56				
600000	375.	187.50	156.25	125.	93.75	62.50	31.25	205.47	102.73	92.46	82.19	71.92	61.64	51.37	41.09	30.82	20.54	10.27				
700000	437.50	218.75	182.29	145.83	109.37	72.91	36.45	239.72	119.86	107.87	95.88	83.90	71.92	59.94	47.95	35.96	23.97	11.98				
800000	500.	250.	208.32	166.66	125.	83.33	41.66	273.96	136.98	123.28	109.38	95.88	82.19	68.49	54.79	41.09	27.39	13.69				
900000	562.50	281.25	234.37	187.50	140.62	93.75	46.87	308.22	154.10	138.70	123.28	107.87	92.46	77.05	61.64	46.23	30.82	15.41				