R 4—Continued.

Exhibit of the situation of the Bank of the State of Arkansas, at Little Rock, July 9, 1838.

Amount of capital *paid in*, arising from the sale of State bonds	$115,000 00		Bills and notes discounted		$518,038 23
To 185 five per cent. bonds contracted for by the Secretary of War	185,000 00		Specie furnished the branches		100,000 00
Amount received from surplus revenue United States	286,156 49		Interest paid on the State bonds to 1st January, 1838, hereafter to be adjusted and charged		2,471 91
Amount received from 5 per cent. on sales of public lands	26,725 00		Amount of specie on hand, as per cash book	$127,569 23	
Amount from seminary and saline funds	223 80		Due by Secretary of War for balance on State bonds	185,000 00	
		$613,105 29			312,569 23
Due to the banks and depositors, viz:			In notes of the branches, of Louisiana and other solvent banks	25,450 00	
In bank notes	89,290 24		Due by Louisiana and other banks	7,493 83	
In specie	11,492 92				32,943 83
		100,783 16	Real estate—paid on account bank lot		934 50
Circulation, viz:					
Notes on demand	4,510 00				
Post notes at 12 months	225,475 00				
		229,985 00			
Balance profit, after deducting all expense of outfit, house-rent, officers' salaries, &c.		23,084 90			
Total liabilities		966,958 35	Total resources		966,958 35

BANK OF THE STATE OF ARKANSAS, *at Little Rock, 9th July*, 1838.

J. H. CREASE, *Cashier*.

General exhibit of the affairs of the Branch of the Bank of the State of Arkansas at Fayetteville, June 30, 1838.

Amount received in specie, as part capital		$50,000 00	Bills and notes discounted		$92,649 00
Amount of circulation, to wit:			Specie on hand	$64,238 75	
In bills payable on demand	$1,130 00		Bills of other banks	2,405 00	
In bills payable 12 months after date	87,820 00				66,643 75
		88,950 00	Banking-house and real estate		3,458 70
Due to individual depositors		21,947 27			
Profit and loss (for gain)		1,845 18			
Total liabilities		162,742 45	Total resources		162,742 45

		23,084 90			
Total liabilities	–	966,958 35	Total resources	–	966,958 35

BANK OF THE STATE OF ARKANSAS, *at Little Rock, 9th July*, 1838.

J. H. CREASE, *Cashier.*

General exhibit of the affairs of the Branch of the Bank of the State of Arkansas at Fayetteville, June 30, 1838.

Amount received in specie, as part capital –	–	$50,000 00	Bills and notes discounted – – –	–	$92,649 00
Amount of circulation, to wit:			Specie on hand – – – –	$64,238 75	
In bills payable on demand – –	$1,130 00		Bills of other banks – – – –	2,405 00	
In bills payable 12 months after date –	87,820 00				66,643 75
		88,950 00	Banking-house and real estate – –	–	3,458 70
Due to individual depositors – – –	–	21,947 27			
Profit and loss (for gain) – – –	–	1,845 18			
Total liabilities	–	162,742 45	Total resources	–	162,742 45

BRANCH OF THE BANK OF THE STATE OF ARKANSAS *at Fayetteville, June* 30, 1838.

WM. McK. BALL, *Cashier.*

General exhibit of the Branch of the State Bank at Batesville, up to July 1, 1838.

Amount received, as part capital, from principal bank – – – – –	–	$50,000 00	Amount of bills and notes discounted –	$78,586 00	
Amount of circulation, viz:			Amount of specie on hand – – –	50,115 50	
Post notes, payable 12 months after date –	$71,795 00		Notes on principal bank – – –	1,215 00	
Notes on demand – – – –	2,145 00		Notes on the Fayetteville branch –	150 00	
		73,940 00	Real estate—for bank property paid for –	875 46	
Interest of exchange—received for discounts, &c., up to this date – – – – –	–	4,374 31	General expenses—for sundry charges up to this date – – – – –	4,382 33	
Due depositors in specie and post notes of our own branch – – – – –	–	17,580 00	Post notes and other bank paper in hand, charged as deposites – – – –	10,570 02	
Total liabilities	–	145,894 31	Total resources	–	$145,894 31

D. W. LOWE, *President Branch Bank, Batesville.*

R 2.

EXECUTIVE DEPARTMENT,

Little Rock, (Arkansas,) December 29, 1838.

SIR: Your letter of the 15th November last has been received; and, in accordance with a request therein contained, I have the honor herewith to transmit to you a report of the condition of the Bank of the State of Arkansas and its branches, made November 10, 1838; also a statement by the president of the Real Estate Bank, made to me on the 27th instant, showing that that institution has commenced operations; and also a slip cut from the "Gazette," containing an article showing that a resolve had been made by the directory of the Bank of the State of Arkansas to pay specie on all the post notes issued by that institution, without regard to date, on the first of next month.

These documents give the most recent information in my possession relative to the condition of the banks within this State.

I have the honor to be, very respectfully, your obedient servant,

J. S. CONWAY.

HON. LEVI WOODBURY,
Secretary of the U. S. Treasury.
Washington city, D. C.

Report of the condition of the Bank of the State of Arkansas and its branches, made November 10, 1838.

BANK OF THE STATE OF ARKANSAS,

Little Rock, November 9, 1838.

To the Senate and House of Representatives of the State of Arkansas:

GENTLEMEN: I have the honor to transmit herewith the report of the general board of the Bank of the State of Arkansas for your consideration, marked A; also the separate statements of the principal bank at Little Rock, and the branches at Fayetteville and Batesville, as reported to the general board, and marked B, C, and D.

By referring to the condensed statement, marked A, the Legislature can see the condition of the entire institution, up to the meeting of the general board, on Monday the 5th instant, showing the amount of capital stock paid in; the amount yet due; the amount due to depositors and other banks; and the notes in circulation; as also the assets of the institution, consisting of bills and notes discounted, specie on hand, Eastern bank credits, and liabilities of other solvent banks.

The statements B, C, and D, present, more in detail, the situation of the principal bank and branches, showing, separately, their respective liabilities and assets.

At a meeting of the general board in July last, Chester Ashley, Richard C. Byrd, and Charles P. Bertrand, Esquires, were appointed agents for the Bank of Arkansas to negotiate and sell the one million of six per cent. bonds, authorized by an act of the General Assembly, passed at their called session in 1837. Those gentlemen proceeded, under the instructions of the general board, to the Eastern cities, and, after a some-

what protracted and zealous effort, succeeded in making a sale of the one million of State securities, upon terms even better than was anticipated, considering the then state of the money market. For a full detail of the terms of sale I refer you to a copy of the agreement or contract, marked E, and herewith submitted.

With a view to extend accommodations to the community as far as practicable, and at the same time preserve the safety of the institution, the principal bank and branches have continued to make their issues mostly in post notes, payable twelve months after date, holding themselves bound to redeem them with specie whenever there should be a general resumption in the South and Southwestern States. That period, I am glad to say, is near at hand.

Since the adjournment of the general board, in July last, I have been in correspondence with some of the principal banks in Tennessee, Alabama, Mississippi, and Louisiana, upon the subject of fixing as early a day as possible for the resumption of specie payments. The banks in New Orleans, and Nashville, Tennessee, have determined upon a resumption on the 1st day of January next; and, from very recent advices, I am inclined to believe that most, if not all, of the solvent banks of Mississippi will follow their example. *Our banks most assuredly will.*

I have no doubt of the entire ability of this institution to resume at that period, and, at the same time, enlarge her business to some extent to meet the pressing wants of the community.

By reference to the condensed statement, marked A, it will be observed that the branch of this institution at Arkansas has received a portion of her capital stock, and is ready to commence business so soon as the general board assigns to her the counties to which she is to extend her accommodations, which will no doubt afford great relief to the citizens residing in that quarter.

The General Assembly, at their last session, passed an act putting the "law merchant" in force in this country. By reference to the law, as at present enacted, there will be found in it a clause in relation to offsets which destroys its usefulness in all banking transactions.

All of which is respectfully submitted:

WM. FIELD,

Pres't of the Principal Bank and Pres't of the General Board.

R 2—Continued.

(A.)—*A condensed statement, or general view, showing the situation of the affairs of the Bank of the State of Arkansas, and its branches, taken from the exhibit made by said bank and branches to the general board of directors at their meeting on Monday the 5th day of November*, 1838.

	Principal bank at Little Rock.				Branch bank at Fayetteville.			
	Capital paid.	Capital unpaid.	Amount of liabilities.	Amount of assets.	Capital paid.	Capital unpaid.	Amount of liabilities.	Amount of assets.
STOCK.								
Sale of 5 per cent. bonds	$15,000 00	$185,000 00	–	–	$50,000 00			
Sale of 6 per cent. bonds	100,000 00	250,000 00	–	–	50,000 00			
Surplus revenue	313,105 29					$150,000 00		
			$863,105 29				$250,000 00	
DEPOSITES.								
Due to banks and depositors	–	–	116,445 42	–	–	–	23,137 58	
Notes in circulation	–	–	230,990 00	–	–	–	142,510 00	
Interest on the deferred payments on sale of bonds	–	–	21,434 31	–	–	–	5,105 23	
Profit and loss for gain	–	–	36,244 65	–	–	–	2,787 61	
Bills and notes discounted	–	–	–	$551,021 61	–	–	–	$99,552 36
Due by Secretary of War	–	–	–	185,000 00				
Specie on hand	–	–	–	157,340 33	–	–	–	110,880 43
Eastern credits due by the North American Trust and Banking Company, New York	–	–	–	279,808 31	–	–	–	204,265 23
Balance to be accounted for by agents for selling bonds in foreign notes and disbursements	–	–	–	16,356 54				
Due by other banks, and in notes of other banks	–	–	–	70,014 70	–	–	–	1,925 00
Interest on 5 per cent. bonds remaining to be apportioned	–	–	–	5,727 51				
Real estate	–	–	–	2,950 67	–	–	–	6,917 40
Branch bank at Arkansas*	100,000 00	150,000 00						
			1,268,219 67	1,268,219 67	–	–	423,540 42	423,540 42

* This branch not having commenced business, the capital and interest on deferred payments, $5,105 23, may be considered as assets—$255,105 23.

R 2—(A)—Continued.

	Branch bank at Batesville.	State of the institution.

Branch bank at Arkansas* - - -	100,000 00	150,000 00	1,268,219 67	1,268,219 67	-	-	423,540 42	423,540 42

* This branch not having commenced business, the capital and interest on deferred payments, $5,105 23, may be considered as assets—$255,105 23.

R 2—(A)—Continued.

	Branch bank at Batesville.				State of the institution.		
	Capital paid.	Capital unpaid.	Amount of liabilities.	Amount of assets.	The whole capital stock.	Amount of liabilities.	Amount of assets.
STOCK.							
Sale of 5 per cent. bonds - - -	$50,000 00						
Sale of 6 per cent. bonds - - - -	50,000 00						
		$150,000 00					
DEPOSITES.			$250,000 00	-	$1,363,105 29	$1,363,105 29	
Due to banks and depositors - -	-	-	4,323 57	-	-	143,906 57	
Notes in circulation - - -	-	-	88,275 00	-	-	461,775 00	
Interest on the deferred payments on sale of bonds - - - - -	-	-	5,105 00	-	-	31,644 54	
Profit and loss for gain - - -	-	-	2,808 87	-	-	41,841 13	
Bills and notes discounted - - -	-	-	-	$113,163 25	-	-	$763,737 22
Due by Secretary of War - - -	-	-	-	-	-	-	185,000 00
Specie on hand - - - -	-	-	-	47,825 00	-	-	316,045 76
Eastern credits due by the North American Trust and Banking Company, New York -	-	-	-	187,593 73	-	-	671,667 27
Balance to be accounted for by agents for selling bonds in foreign notes and disbursements	-	-	-	-	-	-	16,356 54
Due by other banks, and in notes of other banks	-	-	-	1,055 00	-	-	72,994 70
Interest on 5 per cent. bonds remaining to be apportioned - - - -	-	-	-	-	-	-	5,727 51
Real estate - - - - -	-	-	-	875 46	-	-	10,743 53
			350,512 44	350,512 44		2,042,272 53	2,042,272 53

LITTLE ROCK, *November* 9, 1838.

WILLIAM FIELD, *President Principal Bank.*
JACOB W. WALKER, *President Branch Bank, Fayetteville.*
D. W. LOWE, *President Branch Bank, Batesville.*
T. FARRELLY, *President Branch Bank, Arkansas.*

Dr. (B.)—*General exhibit of the affairs of the Bank of the State of Arkansas, at Little Rock, to November 2, 1838.* Cr.

Capital stock, viz:			Capital stock furnished the three branches, in specie and Eastern credits, viz:		
115 bonds, of $1,000 each, realized, at an interest of 5 per cent. per annum	$15,000 00	$100,000 00	Principal amount, $250,000 to each, say at Fayetteville, at Batesville, and at the town of Arkansas, is	$750,000 00	
185 bonds contracted for with Secretary of War	185,000 00		Also, their portion of interest on the deferred payments, $5,105 28 each	15,315 69	
1,000 six per cent. bonds, sold in New York at par, $300,000 in cash, balance in monthly instalments, with interest	350,000 00	650,000 00	Total to the branches		$765,315 69
Interest on deferred payments, $36,750, of which amount $21,434 31 has been erroneously included in the certificates of deposite to the principal bank, leaving her to pay each of the branches $2,631 58	21,434 31	15,315 69	Amount of bills and notes discounted		551,021 61
	571,434 31	765,315 69	Specie on hand, exclusive of $140,000 on special deposite by the United States disbursing agent		157,340 33
		571,434 31	Due by the Secretary of War for purchase of 185 bonds, of $1,000 each		185,000 00
Total capital on bonds, principal and interest		1,336,750 00	Due by the North American Trust and Banking Company, New York, at sight	11,149 70	
Received for surplus revenue of the United States, and considered as capital by charter		286,156 49	Due by the North American Trust and Banking Company, New York, in monthly instalments	268,658 61	
Received for the 5 per cent. on sales of public lands		26,725 00			297,808 31
Received seminary fund, $96 30; saline fund, $127 50		223 80	Balance remaining to be accounted for by the commissioners, being for purchase of foreign bank notes not yet received, and for disbursements on account of the branches, &c., remaining to be adjusted		16,356 54
Total capital and interest		1,649,855 29	In notes of the branches and other solvent banks	56,632 00	
Amount due to banks	8,537 07		Due by banks in New Orleans, Tennessee, &c.	13,382 70	
Amount due to individual depositors	93,093 38				70,014 70
Amount due to corporation of Little Rock	5,655 00				
Amount due to State-house fund	7,158 58				
Amount due to State treasurer	2,001 39				
		116,445 42			

Amount of circulation, viz:			Amount of interest and expenses paid in New York on the $115,000 of State bonds to 1st July, 1838, and remaining to be apportioned according to the respective amounts received by the branches, $100,000, and this bank, $15,000		5,727 51
Notes on demand	$2,290 00		Real estate, being amount paid in full for the purchase of a lot, and advances made to contractors on account of banking-house		2,950 67
Post notes at maturity	35,250 00				
	37,540 00				
12 months post notes, not yet due	193,450 00				
		230,990 00			
Balance of profit, viz:					
Balance of profit and loss, as last rendered	8,460 28				
Amount of discount and premium since rendered, exclusive of interest on the deferred payments for bonds	35,530 98				
	43,991 26				
Deduct amount of incidental and other expenses	7,746 61				
		36,244 65			
		2,033,535 36			2,033,535 36

R 2—Continued.

(C.)—*General exhibit of the affairs of the branch of the Bank of the State of Arkansas, at Fayetteville, October 27, 1838.*

Dr.				Cr.		
Amount of capital stock paid in			$100,000 00	Bills and notes discounted		$99,552 36
Amount payable in monthly instalments			150,000 00	Specie on hand	$110,880 43	
Interest on the deferred payments			5,105 23	Bills of other solvent banks	1,925 00	
Circulation:						112,805 43
Bills on demand	$45,330 00			Due by the North American Trust and Banking Company, New York, payable on demand		49,160 00
Post notes payable 12 months after date	97,180 00			Due by the North American Trust and Banking Company, New York, payable in monthly instalments		155,105 23
		142,510 00		Banking-house—real estate		6,917 40
Profit and loss for gain		2,797 61				
Due individual depositors		23,137 58				
		423,540 42				423,540 42

Branch of the Bank of the State of Arkansas, *Fayetteville, October 27, 1838.*

R 2—Continued.

(D.)—*General exhibit of the affairs of the branch of the State Bank at Batesville, up to November 1, 1838.*

Dr.			Cr.		
Capital stock, viz:			Bills and notes discounted		$113,163 25
Specie received from principal bank	$50,000 00		Real estate bank lots		875 46
Certificate of deposite in the North American Trust and Banking Company, New York, subject to be checked for at sight	50,000 00		Due by the North American Trust and Banking Company, payable on demand	$32,488 50	
Certificate of deposite in the North American Trust and Banking					

R 2—Continued.

DR. (D.)—*General exhibit of the affairs of the branch of the State Bank at Batesville, up to November 1, 1838.* CR.

Capital stock, viz:			Bills and notes discounted - - -	-	$113,163 25
Specie received from principal bank - -	$50,000 00		Real estate bank lots - - - -	-	875 46
Certificate of deposite in the North American Trust and Banking Company, New York, subject to be checked for at sight - -	50,000 00		Due by the North American Trust and Banking Company, payable on demand - -	$32,488 50	
Certificate of deposite in the North American Trust and Banking Company, New York, payable in monthly instalments - -	150,000 00		Due by the North American Trust and Banking Company, payable in monthly instalments -	155,105 23	
		$250,000 00	Amount of specie on hand - - -	-	187,593 73
Interest on the deferred payments - -	-	5,105 00	Notes of other banks - - - -	-	47,825 00
Circulation, viz:					1,065 00
Notes payable on demand - - -	970 00				
Notes not yet at maturity - - -	87,305 00				
		88,275 00			
Profit and loss for gain, after paying necessary expenses - - - - -	-	2,808 87			
Due depositors - - - - -	-	4,323 57			
		350,512 44			350,512 44

E. E.

J. RINGGOLD, *Cashier.*