

## Z 1.—STATE BANK OF INDIANA.

STATE BANK OF INDIANA,

December 16, 1836.

SIR : Please to lay before the House of Representatives the accompanying report of the State Bank of Indiana and branches.

Very respectfully, your obedient servant,  
SAM'L MERRILL, President.

To the Hon. DAVID WALLACE,  
President of the Senate.

*To the honorable the Senate of the State of Indiana, in session :*

The Board of Directors of the State Bank of Indiana, in obedience to law, respectfully submit their annual report:

Semi-annual examinations of the several branches have been made, under the direction of the State board, pursuant to the charter; and it is gratifying to state, as the result thereof, that the business of the branches appears to have been conducted with prudence and ability; and that the accounts of their operations, as exhibited by their books and papers, correspond with their semi-monthly reports to this board, except in a few instances of errors of minor importance, readily corrected when observed.

From these reports, up to the 26th November, 1836, the condition of the institution, as shown in the accompanying statements, presents full evidence, both of its entire safety and its general prosperity during the past year.

The object of the first solicitude on the part of this board, as it will ever be *that* of the State, being so large a stockholder, is of course as to the safety of the bank; and, in this respect, its affairs will favorably compare with those of any banks in the Union.

The accompanying statements of the means and debts of the institution exhibit the following result, so far as regards its obligations to the public :

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Resources.	Liabilities.
Bills discounted, \$2,292,724	Notes in circulation, \$1,927,050
Bills of exchange, 883,888	Dividends due, 30,345
Real estate, 48,901	School fund, 4,200
Personal property, 6,001	Public deposits, 2,276,357
Due from other banks, 1,457,204	Private deposits, 481,703
Emitmances, canal fund, 176,692	Due other banks, 68,867
&c., 489,753	
Notes of other banks, 1,204,737	
Specie, 6,559,900	\$4,736,522

The dividends declared during the past year, with the abundant additions made to the surplus fund, will give as satisfactory evidence to the state, as to its *profits* arising from its bank stock, as does the above view, with regard to the *security* of its investments.

In the ten original branches, the dividends varied from eight to ten and a half per cent. At the 11th branch, at Fort Wayne, five per cent. was divided for the last six months; the profits of the first half of the year having been passed to the surplus fund. The surplus fund of the bank has been increased during the last year \$93,183 21; making the total surplus fund at this time \$129,312 56.

On her \$700,000 of stock in the bank, in use during the year past, the State has received by dividend (in addition to her interest in the increase made to the surplus fund) the sum of \$63,600; being over nine per cent.; leaving \$28,600 clear, beyond the interest paid by the State on that amount of her loan.

The school fund retained in bank this year, out of the stockholders' dividend, is \$2,200, making the amount of that fund \$4,200.

During a considerable part of the present year, nearly all the branches have extended their discount to twice and one-third their capitals, which is the limit fixed by the State board; and the circulation of the bank, in general, extended nearly as far as is allowed by the charter. Specie was abundant, and the business of the bank and its customers never appeared more flourishing. Within a short period, however, a material change has taken place. Specie has not been imported as usual from Mexico. The efforts of the Government and others to draw specie from Europe have been much counteracted by the Bank of England. The suppression of small notes in several of the States, and especially the distinction made by the Government between specie and paper, in the payment for public lands, have altogether brought about a state of things seriously affecting the money market. A portion of the specie in the vaults of banks, represented by twice or thrice its amount in paper, has been withdrawn by the paper being thrown upon the banks for redemption, and the circulating medium of the country has been much diminished. Under these circumstances, it is evident that the accommodations of banks would necessarily be much restricted; and that banks situated ours are peculiarly affected, may be gathered from the following facts: At the end of the first six months of the last fiscal year, (30th April,) 50

The private deposits within the same period were reduced \$73,641 73, from \$404,273 to \$330,631 64. With the new installment coming in, the aggregate of our business is of course somewhat since circulation will extend.

To what extent the progressive diminution of circulation will extend, after the 15th December, when nothing but gold or silver will be received for public lands, cannot be anticipated. But it is manifest that the public location of our branches in the vicinity of the land offices, and that the premises of the country calls for, and which, for its own interests and pros- perity, the bank would be prompt to render, may not be in its power, consistently with its higher obligation, to be at all times abundantly safe. There appears, however, no sound reason why we may not anticipate the difficulties of the branches being personally liable for its correctional expenses, of which it is liable to be so much influenced by other and other causes, than the extent of accommodation which the hu- mane and benevolent branch must be liable to be.

Our species is abundant; our capital is small, compared with the actual capital with regard to our own bank, will before long be removed.

That the principal obstacles to the usual banking facilities, and espe- cially the difficulty of getting money to be used in our business, will before long be removed.

The public location of our branches in the vicinity of the land offices, and that the premises of the country calls for, and which, for its own interests and pros- perity, the bank would be prompt to render, may not be in its power, consistently with its higher obligation, to be at all times abundantly safe.

The directors of the bank make our capital actually paid in but \$1,925,000 at original branches, the second installment in the eleventh branch, and the increase by banks is in market, so far as possible, to all who choose that his monopoly consists it would be extremely difficult to determine. In what proportion is fraught with danger to the country. In what is also so sometimes selected to banks, that they are monopolies, and the third in amount, and with a much diminished capacity for usefulness.

Or the business of the country, we were obliged to substitute a medium of exchange to use must be, if, instead of a sound paper currency, sufficient and comfortable. It is manifest to every reflecting mind how vital the double, and perhaps treble, those means, to increase the general prosperity, not only the whole means of the country, but, by credit and character, before correct transference is done; and they may keep in active operation good other usages. They calculate accurately, while their many one. But banks use even their temporary deposits in exchanges while being collected, or in transitu from one point to another, or while as often sensibly to affect every kind of business in the community, especially of an unavariable change in the state of the times, laid aside, uselessness. The other passes heavily along, or is, upon the slightest deposit in the private desk or money-bag, it is not of the slightest use to hand, and meets with little detriment or obsecution in its career and to have, perhaps not half that which can be done with some interest of paper. The one has, as it were, wings, passes swiftly from six months.

In the same to compete with each other. And when to complete with each other. But the amount of business which can be performed with some interest is, in six months.

(Doc. No. 79.)

The circulation of the bank amounted to \$2,204,630. At the close of the year, (31st October,) it was \$1,825,150, being a reduction of \$379,480. The aggregate of our business is of course somewhat since circulation will extend, after the 15th December, when nothing but gold or silver will be received for public lands, cannot be anticipated. But it is manifest that the public location of our branches in the vicinity of the land offices, and that the premises of the country calls for, and which, for its own interests and pros- perity, the bank would be prompt to render, may not be in its power, consistently with its higher obligation, to be at all times abundantly safe.

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In the same to compete with each other. But the amount of business which can be performed with some interest is, in six months.

The private deposits within the same period were reduced \$73,641 73,

Where well-regulated banks exist, more competition, greater regularity and punctuality, will prevail in the transaction of the business of the country generally; smaller profits will, by competition, have to satisfy the dealer; and purchasers will have to calculate more accurately their real wants and their means of payment.

It will always be of great importance to the citizens of Indiana, perhaps more than to almost any others in the Union, that they should not anticipate largely the profits of their farms and their industry. While the cotton, tobacco, sugar, and many of the manufactures of other States, may be kept on hand, even for years, to find a market, the products of our State must in general be disposed of within their season; and the prices of those products, depending upon the wants and ability to purchase of the other States and communities, must be liable to greater fluctuation. If, therefore, we so manage our affairs as to require high prices to be able to comply with our contracts, our welfare and prosperity will be seriously endangered, whenever, from any cause, the value of our produce shall not equal our anticipations. It is certainly unbecoming an intelligent people that they should incur such hazards by calculating upon prices they may never receive, to make payment often for articles that might have been dispensed with. To the industrious, economical, and prudent, it will be small cause for complaint that land and produce vary in their prices.

By a contract with the Treasury Department, this institution is made one of the depositories of public money, under the late act of Congress on that subject; as a part of which, the pensioners in the State are paid by the branch nearest their residence.

The establishment of a thirteenth branch has not been acted on, inasmuch as the assent of the branches, as required by the charter, has not, as yet, been given to the amendment authorizing it. On the 1st day of March last, the full approval of the State Bank, and each branch thereof, to the act of the General Assembly entitled "An act amendatory of an act establishing a State Bank," approved January 28, 1834; and which amendatory act was approved January 26, 1836, was filed in the office of the Secretary of State.

In reference to one of the provisions of such amendment, the directors of the State Bank, at their first meeting in the present year, proceeded to appoint a committee to examine the twelfth bank district, preparatory to an immediate establishment of that branch, if it should appear for the public good so to do. This examination was held by a part of the committee, and a report was made on the subject to the State board at their May session.

The large tract of territory embraced within the twelfth district, its recent settlement, rapid improvement, and the prospect of its future wealth and importance, render it very difficult, on a hasty view, to do justice to the different points asking for the location of the branch; and therefore a decision in this respect has been postponed for the present. The time is probably not remote, when, at more than one of those points, a branch of the bank might be made profitable to the stockholders and advantageous to the public.

The northern part of our State will be found, ere long, to possess advantages that have not yet been duly understood and appreciated by many

of our citizens in other portions of the State. Its inexhaustible beds of iron ore, its water power, its susceptibility of internal improvement, its almost unlimited capacity for the production of wheat and the growth of stock, combined with its commercial advantages, promise soon to make it, in the hands of its enterprising inhabitants, a highly interesting, populous, and flourishing portion of Indiana.

Respectfully submitted; on behalf the board of directors.

SUMUEL MERRILL, President.

*Statement of the condition of the State Bank of Indiana, on Saturday, November 26, 1836.*

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Bills discounted and notes purchased	\$2,292,724 69	Capital stock paid in	\$1,970,595 00
Bills of exchange	883,888 41	Notes in circulation among the branches	43,545 00
Suspended debt		Actual circulation	
Real estate—banking-house		Treasurer of the United States	1,927,050 00
furniture		Pension agent of Indiana	2,267,489 68
Deposites in, and dues from, branches and other banks:		Deposites by, and dues to, branches and other banks:	
Branches—Indianapolis	\$410,073 24	Branches—Indianapolis	\$3,995 74
Lawrenceburgh	130,919 77	Lawrenceburgh	29,698 23
Richmond	37,174 37	Richmond	91,482 55
Madison	144,687 01	Madison	61,958 78
New Albany	109,482 35	New Albany	1,108 05
Evansville	4,636 23	Evansville	58,373 04
Vincennes	32,245 83	Vincennes	37,350 12
Bedford	2,450 00	Bedford	35,924 97
Terre Haute	5,140 91	Terre Haute	47,948 72
Lafayette		Lafayette	68,057 91
Fort Wayne	9,216 27	Fort Wayne	126,271 79
Other banks		Other banks	832,199 90
Remittances		Surplus fund	66,867 08
State Bank of Indiana		Individual depositors	30,345 44
Commissioners of the sinking fund		State Bank of Indiana	157,984 50
Commissioner of canal fund	\$69,536 00	Commissioners of the sinking fund	37,324 00
		Commissioners of the canal fund	27,259 87

Cash—bank notes of other		School fund	-
State banks	489,753 39	Surplus fund	-
Specie—gold	67,027 17	Individual depositors	-
silver	1,137,710 42	Profit since last dividend	-
	<u>1,204,737 59</u>		<u>4,200 00</u>
			129,312 56
			431,703 16
			30,003 44
			<u>\$7,536,083 22</u>

JAMES M. RAY, Cashier

[Doc. No. 79.]

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RESOURCES.

Branch.	Deposites in, and dues from, other branches and banks, &c.		Suspended debt.	Bills of exchange.	Bills discounted, and notes purchased.	Branches.	Banks.	For stock.	Commissioner of central fund.	Furniture.	Banking-house.	Commissioner of state bank of central fund.	State Bank of central notes and checks on other banks.	Notes of the branches.	Notes and checks on other banks.	Specie.	
	Branches.	Banks.															
Indianapolis	\$239077 42	\$47629 64	410073 24	\$421152 48	-	\$5300 00	\$901 08	-	-	60396 389772 72	\$310 17628 00	\$73199 87					
Lawrenceburg	160959 39	16290 55	130919 77	260150 19	-	10381 73	388 00	-	-	41796 00	-	274164 47	275565 60				
Richmond	238487 69	630300 02	371714 37	232161 59	-	3218 12	184 79	-	23925 63	-	-	4465 00	81021 31				
Madison	187975 14	283750 98	144687 01	220370 93	-	8614 67	564 24	-	-	-	-	1745 25944 33	104577 93				
New Albany	218395 35	109051 52	109482 35	144481 29	-	4377 00	1074 80	-	-	2000	-	2410 41235 00	153986 33				
Evansville	201738 61	41643 50	4636 23	14630 33	-	1000 00	875 39	-	-	-	-	5360 5725 00	89174 95				
Vincennes	22151 27	22635 07	32245 83	28532 11	-	2400 00	569 94	-	-	-	-	405 41095 00	71680 54				
Bedford	143869 38	80008 65	2450 00	4544 00	13500	1503 43	127 88	30354 88	-	-	-	2380 18733 00	76625 52				
Terre Haute	196814 90	37344 22	5140 91	80206 70	-	8331 50	628 06	9810 25	-	-	-	450 27358 37	62934 52				
Lafayette	288898 79	2443 00	-	43630 11	11150	1628 12	278 84	-	-	-	-	2810 12573 22	74187 06				
Fort Wayne	164336 80	27591 26	9216 27	7084 90	-	2046 75	408 70	-	-	-	-	3675 20830 00	141783 96				
Total dollars	292724 69	683388 41	886025 98	14572046 63	2630	48901 32	6001 7240165 13	292925 62	69336 131568 72	43545 489753 39	1204737 59						

Branch.	Capital stock paid in.		Notes in circulation.	Treasurer of U. States.	Pension agent of Indiana.	Branch bank balances.	Other bank balances.	Commissioner of state bank of Indiana.	School fund.	Dividend due stockholders.	Surplus fund.	Individual depositors.	Profitable last dividend.	Notes and checks on other banks.	Commissioner of state bank of Indiana.	Incorporation fund.	Commissioner of state bank of Indiana.		
	Branches.	Banks.																	
Indianapolis	\$183390 50	\$27362 87	\$2078 86	\$3995 74	\$3081 21	-	-	157984 50	\$539 100 3099 22	\$21797 37	\$49361 66	\$3613 03							
Lawrenceburg	205000 00	175890 00	41398 50	449 63	299638 23	112 06	-	-	3575 400 2860 50	14652 21	42013 79	2876 06							
Richmond	160600 00	207890 00	11519 63	91482 35	2025 67	-	-	-	3573 400 3134 08	11954 37	52819 92	3147 39							
Madison	202996 88	260133 54	67602 83	-	61988 78 15964 63	-	-	-	3575 400 2825 00	27112 37	50896 93	5762 84							
New Albany	144968 75	147805 48	1035 12	1108 05	30786 89	-	-	-	3550 400 2818 39	8999 70	24322 69	3417 59							
Evansville	110953 14	132793 -	-	921 72	58373 04	846 43	-	-	2953 400 2543 14	4863 83	28113 44	2030 25							
Vincennes	159718 75	200700 13	481 99	37330 12	837 69	-	-	-	2925 400 2649 99	4755 75	39620 05	2335 43							
Bedford	159000 00	178480 13	-	273 49	35824 97	-	-	-	3220 400 2719 97	5987 07	27336 42	1327 82							
Terre Haute	120078 13	187270 -	-	273 49	4748 72	8646 36	-	-	3375 400 3014 23	9008 09	47003 76	2075 14							
Lafayette	132375 24	189615 12	-	1108 47	68057 91	4219 71	-	-	3575 400 3360 92	11764 82	28358 80	1922 27							
Fort Wayne	-	86953 12	99110 -	-	-	126271 79	346 44	57253 87	-	2500 200 1300 00	7417 98	28265 70	1474 74						
Total dollars	1585481 51	1970395 2267489 688868 08	832199 9056867 08	27253 87	157984 50373244200 30345 44	129312 56431703 1630003 44													



Due to foreign banks,	-	
Deposites,	-	\$135,698 86
Dividends unpaid,	-	483,969 46
School fund,	-	59,046 91
Sinking fund,	-	4,200 00
		3,163 19
		<u>\$4,590,813 83</u>

Leaving a balance of \$2,118,886, which, after returning to the stock-holders \$1,846,921 88, the capital paid in, will still leave a surplus fund to provide for all losses, of \$271,464 12. Of the means of the bank, the item about which there is some alarm is the "balances in other banks." This sum, amounting to more than a million of dollars, has been deposited or paid over for the use of our bank in various banks in other States, and left there to meet the demands of the General Government, when these funds are required to be transferred, or to draw upon for the benefit of our citizens. Most of these banks will undoubtedly pay their balances in full, though some of them may not be able to pay immediately. It is understood that several of them have suspended specie payments, but they are proceeding to collect their debts; their notes are in demand, and, with proper management, few, if any, of them will ultimately fail. Each branch should, as early as possible, ascertain if any losses are likely to occur, and prepare for them accordingly. As these deposits are generally in banks hitherto of good standing, and as large sums have not often been left in any one bank, the losses that will be sustained cannot be large. But whilst this matter is uncertain, it would not be wise, on our part, to open our vaults and redeem with specie paper collected perhaps in these very banks, while their paper is not redeemable and their balances in our favor are unpaid. Such a course would carry abroad the specie necessary to do the business, would take our own notes from circulation, and leave in their place the depreciated paper of other States. Such paper, in that case, could not be received of the debtors of the bank; and its specie being withdrawn, and notes taken from circulation, general ruin must follow.

The course that has been proposed is to suspend paying specie for the present, to pay out as soon as possible bills of other banks, to collect the balances against them, and diminish the debts of the bank, within three months, about \$600,000, and probably near the same amount within the three months then next to follow. This course will leave the debts due the bank about \$3,000,000, its circulation will be diminished to one-half the present amount, it will have more than a million dollars in specie, and the debts due the Government will be paid. Whether other banks then resume the payment of specie or not, this bank can do so. It can then extend its aid liberally to the exporters of produce, in the fall, and afford many facilities for paying foreign debts.

It will be urged, no doubt, that this reduction of discounts is too rapid, but it would seem to me that we are so situated as to be left only a choice of evils. That which is proposed will occasion sacrifices; it may force the bank to leave to their fate land and lot jobbers. They have gone for large profits, and must, from the nature of things, run the hazard of failure. It will curtail the accommodations to merchants, who supply

much that we might dispense with. It will hasten the collection of debts among ourselves; but is it not better to attempt the arrangement of these, once, even at considerable sacrifices, than to wait until foreigners come on with their claims, when costs, interest, usury, and failures in the mean time, will vastly increase the amount? It will reduce the prices of labor, rents, produce, and merchandise, but our exporters may then go to market, if not with great profit, at least without ruin. Let the price of labor be reduced, and the farmer can employ more of it, and will of course have a larger surplus of produce. He can afford to take low prices, and if these enable him to pay in the same manner for labor or necessities, it is small cause of complaint to him, that prices are not doubled on both sides. To the laborer, also, constant employ, even at low prices, if other articles are in proportion, is, in general, better than any uncertain and fluctuating employment. If these things be brought about, produce may be low; but cotton, sugar, and coffee, will bear corresponding prices.

If a different course be taken; if the bank do not contract its discounts largely, and prepare to be useful hereafter; if it give countenance to paper prices, to *long debts*, temporary remedies for the present diseases of the country; and if it do not use all fair means to bring things to a sound state again as practicable, it will be a nuisance, and the sooner it will wind up the better. The institution was intended to furnish a sound currency, founded on a specie basis; and all experience has shown that a departure from this principle is full of danger. Every member of the state board is determined to maintain the principles on which the institution was established. If the branch directors do *their part* in these matters, what might otherwise be a *seven years' Egyptian dearth*, can, it is believed, as far as this State is concerned, be substantially provided against in as many months. Former prices may not soon return, but greater industry and economy will not need them. Visionary dealers in real estate may suffer, but banks can do little for persons who have refused to profit by experience.

If high prices be kept up, no labor that can be dispensed with will be unemployed; if any produce be raised for a foreign market, it will be undersold; emigrants will go elsewhere to buy cheaper; improvements will cease to be made; the unemployed mechanic will not pay his rents or debts; and claims from abroad, and difficulties at home, will gather into an *avalanche*, and sweep away the fairest hopes and brightest prospects of the country.

No matter from what causes the present crisis has arisen, there are few who will not find enough to blame in themselves, to set about an immediate reformation. At a proper time, if the country requires it, the Legislature will no doubt provide such a mode for the collection of debts as will best promote the interests of *all debtors and all creditors*; but our best remedy is in our own exertions, and until these have been properly tasked, legislative enactments will be worse than idle. Let confidence be restored at home, by the mutual arrangement and settlement of debts, and the bank can aid the people, and the people each other, in meeting, as they are presented, the debts from abroad.

There are many who will throw upon the banks the blame of the present distress. They will talk of "expansion and contraction of currency,"

out little more can be done for them, unless they open their eyes at once, certainity of a "credit and overtrading," and of the "security and imperfrect views of the subject." Such persons take every limited and md meet the crisis manfully. If they will do so, if all who need assist- re now so much depreciate. Yours, &c.

S. MERRILL.

of the dangers of a specific circulation." Such persons take every limited and munity, uninterested in the general welfare of mankind. History gives themselfes from the advantages of commerce; they may shut out the benefits of competition, and the lights which knowledge and observation diffuse; and they may form what they would call their own happy com- munity; but where there is no other credit in others to be lost, were grounds of their confidence? Were all trust in others to be lost, were wishes of their own chiefl, would arrest and destroy all that intercommuniti- manage inhabitanted only by the Indians. Tribes, not looking beyond what was there no reliance to be placed in the capacity and integrity of such as instruments, when fainting, perillene, or weary, will be the resoures, until we are prepared to dispense with the cotton and sugar of Louisi- ana, the manufacteres of New England, and the iron of Pennsylvania, we must have a paper medium of exchange. However a small nation, such cannot be the case within itself, may do its businesse with specie, supplying its own wants within itself, may do its businesse with specie, dispende with steamboats and railroads, on account of the accidents that legislation on these matters; but to destroy all banks because of malconduct, as is now provided, be not sufficient, let there be further responsibilities of the directors for neglect, and their criminal liability for such cannot be the case within these United States. If the individual in ordinary times, the liability to pay specie is such a check upon the operations of banks, that the respective boards of directors will scarcely be allowed.

It will be very gratifying if the evils that threaten us should prove to be less than we now apprehend, and they may add much drama- be among us, would not inquire, may be commiserated for their folly, of our old citizens. The experience of past publick has been remebered by most operations, and the publick generally, have prolined largely by its tomers of the bank, and the publick has been remebered largely by its able in portions of the country, though suffering and sacrifice are unavoidable. They believe that, though suffering and sacrifice are unavoidable, services can be useful, and while they can relate a share of publick con- or difficultly induce them voluntarily to leave their posts, while the latter the safety and promoting the welfare of the bank, for the purpose of securing the are placed. No pains will be spared, and no proper responsibility is delined, by any of the officers of the bank, and no damage can be inflicted by our commanding with promptness to the circumsances in which issued by our commanding with promptness to the circumsances in which be now apprehended, and they may add much drama-

## General statement of the State Bank of Indiana and Branches, on September 2, 1837.

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Dr.

Branch.	Bills discounted.	Bills of exchange.	Branch bank balances.	Other bank balance.	Demand-house.	Central fund commissions, and other cash items.	Motels of other banks.	Specie.
Indianapolis	\$279,268.09	\$15,901.46	\$13,655.34	\$37,834.21	\$13,332.00	\$31,966.46	\$918.58	\$39,120.00
Lawrenceburg	318,616.77	84,630.43	45,819.08	211,383.61	10,519.03	608.21	165,428.72	\$90,599.23
Richmond	284,067.96	9,012.86	1,099.80	30,394.17	3,445.39	-	190.79	48,820.00
Madison	319,386.55	105,668.70	57,120.46	40,373.22	8,841.94	-	599.24	70,158.40
New Albany	261,534.49	45,485.89	204,124.57	63,751.41	227.27	85,321.26	1,074.80	10,316.00
Evansville	225,341.10	56,939.84	12,054.54	28,844.11	-	2,400.00	2,102.66	30,505.00
Vincennes	265,038.13	41,560.00	4,992.79	34,002.77	-	577.81	19,665.00	93,641.33
Bellfont	182,589.57	70,128.36	6,145.89	53,690.99	1,730.70	2,377.19	136.13	4,302.04
Terre Haute	211,371.94	86,266.80	48,769.69	93,628.42	11,396.97	300.69	560.75	17,443.00
Lake Erie	375,905.36	2,194.75	1,425.47	89,401.64	9,637.13	-	26,405.00	88,085.63
Fort Wayne	217,403.65	42,397.27	5.67	1,462.65	7,388.52	18,576.08	486.15	33,591.00
State Bank	2,991,525.81	550,146.38	395,213.30	686,967.22	78,233.21	140,941.68	7,582.21	477,376.16
								1,172,500.54

Z 3.—Continued.

Cr.

Branch.	Capital stock.	School fund.	Notes in circulation.	Treasurer United States.	Branch bank balances.	Other bank balances.	Uncleimed dividends.	Penitentia fund.	Surplus fund.	Banking fund.	Depositors.	Net profit since last dividend.	
Indianapolis	\$160,000	\$400	\$235,381	\$11,532.33	\$1,924.29	\$1,359.91	\$550.41	\$219.20	\$36,471.18	\$56,903.60	\$33,534.25	\$14,519.18	
Lawrenceburg	205,000	400	265,545	272,746.21	47,991.32	1,781.51	185.64	8,455.36	30,684.39	\$12,821.15	51,918.53	10,348.58	
Richmond	160,000	400	198,700	20,000.00	3,533.72	614.70	1,331.69	19,654.87	10,000.00	50,738.28	29,985.35	6,939.94	
Madison	240,000	400	160,023	139,375.87	7,671.69	7,933.55	-	45,379.87	35,416.96	56,983.86	13,400.62	8,805.89	
New Albany	160,000	400	264,860	249,202.33	5,002.52	49,542.72	966.77	21,436.57	49,899.64	19,617.82	7,673.46	7,673.46	
Evansville	160,000	400	168,110	-	66,721.14	9,210.99	930.66	12,505.36	2,990.81	25,825.05	-	6,675.04	
Vincennes	160,000	400	187,000	-	82,590.51	95.11	880.77	1,018.04	12,522.32	11,311.71	-	-	
Bellfont	140,000	400	214,670	-	34,228.52	-	469.40	2,413.89	14,900.96	71,747.58	8,973.10	-	
Terre Haute	160,000	400	231,989	-	57,035.77	11,730.69	621.15	2,158.19	29,488.41	35,560.95	12,271.25	-	
J. Fayette	180,000	400	287,580	-	38,463.73	19,028.53	873.46	1,039.59	20,651.71	1,912.25	4,488.81	9,533.81	
F. Wayne	120,000	200	194,680	-	34,517.49	666.39	914.83	-	15,830.70	26,803.25	-	-	
State Bank	1,845,000	4,200	2,434,238	692,876.76	403,432.98	104,891.12	6,979.79	21,177.05	250,666.54	263,118.89	376,845.24	107,065.14	-

JAMES M. RAY, Cashier.

[ Doc. No. 79. ]

Statement of the condition of the State Bank of Indiana, its means and liabilities, 31st October, 1837.

Z 4.

MEANS.	Liabilities.
Notes discounted, - \$2,976,579 10	Bills of exchange, 990,999 31
Banking-houses and furniture, - 97,864 93	Due from other banks, 569,379 55
Due from other banks, - 569,379 55	Branch balances, 20,341 55
Cash on hand: Specie, - 1,048,714 72	Cash on hand: Specie, 1,048,714 72
Notes of other banks, - 201,000 00	Notes of other banks, 188,602 41
Remittances and other cash items, - 188,602 41	Remittances and other cash items, - 188,602 41
Notes in circulation, - \$2,905,810 00	Due to individual depositors, \$328,150 27
Treasurer of the United States, - 619,327 75	Notes in circulation, - \$2,905,810 00
Do. for interest on public deposits, - 20,253 75	Do. for interest on public deposits, - 20,253 75
Pension agent, - 7,415 21	Pension agent, - 7,415 21
Chimney and road, &c. 6,395 26	Chimney and road, &c. 6,395 26
Other banks, - 69,725 15	Other banks, - 69,725 15
School fund, - 6,400 00	School fund, - 6,400 00
1,073,017 28	3,278,827 25
Access of means over liabilities, exclusive of capital stock and its profits, - 2,234,326 20	Liabilities to stockholders: Due State for capital stock, 8865,000 00
and its profits, - 2,234,326 20	Surplus fund, (after deducting interest) 982,125 00
to United States, \$20,283 75,) 292,143 92	Late dividend, \$90,050 00
Former unpaid, 5,007 34	Former unpaid, 5,007 34
\$2,234,326 20	\$2,234,326 20

## BANKS OF OHIO.

A A I.

JANUARY, 1837,

PREVIOUS TO SUSPENSION OF SPECIE PAYMENT.

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