

BANKS IN IOWA.

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COUNCIL, Monday, December 17, 1838.

Mr. Lewis, from the joint committee to examine the "Miners' Bank of Dubuque," &c., made the following report:

The committee appointed to investigate the affairs and condition of the Miners' Bank of Dubuque, under a joint resolution of both Houses of the 29th of November, 1838, beg leave to report: That, in discharge of their duties, they repaired to Dubuque, and, on communicating with the cashier of that institution on the 6th of December, propounded to him the following interrogatories:

- 1st. What is the amount of deposits on hand?
- 2d. What is the amount of profits on hand?
- 3d. What is the amount of bills in circulation?
- 4th. What is the amount of debts due from the directors and stockholders?
- 5th. What is the amount due from other persons or corporations?
- 6th. What is the amount of specie in bank, and actually belonging to the bank?
- 7th. What amount of bills of other banks have you on hand, actually belonging to the bank?
- 8th. What is the amount of your deposits in other banks; if any, what banks are they?
- 9th. What amount of real estate is owned by the bank?
- 10th. What is the amount of other property?
- 11th. What is the amount of capital stock actually paid in?
- 12th. What is the character of the issues of the bank? are they post notes, or payable on demand? and what is the amount of each?
- 13th. Are any other banks or corporations indebted to the Miners' Bank? if any, what, and what amount?
- 14th. What is the amount of debts that the Miners' Bank owes at this time? whether by bond, bill, note, post note, or other contract?
- 15th. Has the Miners' Bank ever taken more than seven per cent. upon its loans?
- 16th. What amount of capital stock was paid in before the bank commenced its operations?
- 17th. What is the character of your deposits: are they general or special?

In answer to said interrogatories, the cashier of said bank made the following statement:

State of the funds of the Miners' Bank of Dubuque, December 7, 1838.

Real estate	-	-	-	-	-	\$4,206 11
Stocks	-	-	-	-	-	1,000 00
Bills discounted	-	-	-	-	-	71,597 72
Contingent expenses	-	-	-	-	-	6,244 13
Profit and loss	-	-	-	-	-	4,363 98
Farmers and Mechanics' Bank of Michigan	-	-	-	-	-	762 19
Exchange account	-	-	-	-	-	6,344 00
Territory of Wisconsin	-	-	-	-	-	5,050 00

St. Louis funds
Notes of other banks
Cash items
Gold and silver

Capital stock
Profits on hand
Circulation
Post notes -
Individual deposits

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St. Louis funds	-	-	-	-	-	\$1,678 00
Notes of other banks	-	-	-	-	-	18,874 00
Cash items	-	-	-	-	-	493 87
Gold and silver	-	-	-	-	-	3,033 00
						\$123,647 00
Capital stock	-	-	-	-	-	\$100,000 00
Profits on hand	-	-	-	-	-	3,935 61
Circulation	-	-	-	-	-	10,990 00
Post notes	-	-	-	-	-	5,035 00
Individual deposites	-	-	-	-	-	3,686 39
						\$123,647 00

MINERS' BANK OF DUBUQUE,

December 7, 1838.

GENTLEMEN: I hand you, above, a statement of the affairs of this bank, as requested by you, in person, yesterday. I also annex answers to such of your questions as are not replied to by the statement itself.

I am, very respectfully, your obedient servant,

T. O. MARTIN, *Cashier.*

WARNER LEWIS and others,
Committee of Investigation.

For answers to questions Nos. 1, 2, and 3, see statement.

To No. 4, I answer \$14,452 76.

From No. 5 to 14, inclusive, see statement.

To No. 15, I answer: The Miners' Bank has never, knowingly, taken more than seven per cent. discount on loans.

To No. 16: Fifty per cent. upon the capital stock was required to be paid in before the bank could legally commence operations.

To No. 17: Our deposites are generally of a special character, and made to apply on notes not yet due.

T. O. Martin, Esq., cashier of the Miners' Bank of Dubuque, being duly sworn by the chairman of the committee of investigation, says that the foregoing answers to the interrogatories propounded, and the exposé of the condition of the bank, are true and correct, according to the best of his knowledge and belief.

T. O. MARTIN, *Cashier.*

Subscribed and sworn to before me,

WARNER LEWIS,
Chairman of committee.

Which statement your committee carefully examined and compared with the books and vaults of the institution, and it is, in their opinion, a true exposition of the condition of the bank; from which it appeared that the amount of cash on hand nearly doubled the amount of the liabilities of the bank. Your committee would further state that every facility was afforded them for making the investigation, through the politeness of T. O. Martin, Esq., cashier; and, upon a full and fair investigation of its liabilities and resources, your committee are constrained to believe that the Miners' Bank of Dubuque is in a safe and solvent condition.

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