788

B.—*Statement of the condition of the several Banks in New Hampshire, as they existed on the first Monday of December, 1854.*

| Names of banks. | Places of business. | Amount of capital stock actually paid in. | Amount of debts due the bank secured by pledge of its stock. | Value of real estate belonging to the bank. | Am'nt of all debts due to the bank. | Am'nt of all debts due from directors, either as principal or sureties, specifying whether on interest or otherwise. | Amount of specie in the vault. | Amount of bills of other banks on hand. | Amount of deposites in the bank. | Amount of deposites in other banks for the redemption of its bills. | Amount of the bills of the bank then in circulation. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Amoskeag | Manchester | $200,000 00 | None. | None. | $374,002 02 | On int., $7,011 51 | $5,819 61 | $4,435 00 | $32,282 31 | $27,3[illegible]4 09 | $169,822 00 |
| Ashuelot | Keene | 100,000 00 | None. | $3,500 00 | 195,055 70 | On int., 5,013 17 | 5,739 58 | 938 00 | 30,335 55 | 7,53[illegible] 94 | 76,536 00 |
| Belknap County | Meredith Bridge | 80,000 00 | None. | None. | 154,561 93 | On int., 875 00 | 3,969 15 | 6,336 00 | 8,549 77 | 9,155 98 | 79,168 00 |
| Cheshire | Keene | 100,000 00 | None. | 4,000 00 | 191,601 50 | None. | 4,455 54 | 2,333 00 | 22,351 50 | 12,024 76 | 76,345 00 |
| City | Manchester | 150,000 00 | None. | None. | 251,504 73 | On int., 1,300 00 | 2,107 42 | 5,000 00 | 11,758 33 | 21,806 64 | 115,162 00 |
| Claremont | Claremont | 100,000 00 | None. | 1,400 00 | 183,918 65 | On int., 1,400 00 | 4,075 03 | 3,700 00 | 13,329 56 | 14,877 98 | 88,000 00 |
| Citizens' | Sanbornton | 50,000 00 | None. | None. | 84,886 22 | None. | 2,922 85 | 797 00 | 1,574 75 | 11,977 01 | 47,128 00 |
| Connecticut River | Charlestown | 90,000 00 | None. | None. | 153,361 20 | On int., 3,465 00 | 3,615 86 | 1,373 00 | 4,720 90 | 2,000 00 | 60,379 00 |
| Cocheco | Dover | 100,000 00 | None. | 4,244 51 | 235,776 80 | On int., 700 00 | 4,148 57 | 2,029 00 | 57,441 88 | 18,670 02 | 94,779 00 |
| Carroll County | Sandwich | 50,000 00 | None. | 400 00 | 90,666 84 | On int., 2,104 00 | 2,654 16 | 236 00 | 1,987 84 | 6,663 35 | 46,909 00 |
| Dover | Dover | 100,000 00 | None. | 6,000 00 | 224,662 40 | On int., 1,150 00 | 2,791 72 | 4,854 79 | 41,797 86 | 15,331 61 | 93,469 00 |
| Francestown | Francestown | 60,000 00 | $400 00 | None. | 134,975 24 | None. | 2,334 21 | 2,056 00 | 22,136 37 | 8,628 79 | 58,356 00 |
| Granite State | Exeter | 125,000 00 | None. | 3,000 00 | 260,899 34 | On int., 3,097 97 | 5,464 49 | 3,213 00 | 29,665 78 | 13,961 07 | 115,226 00 |
| Great Falls | Somersworth | 150,000 00 | 6,854 00 | 2,858 83 | 274,186 42 | On int., 350 00 | 3,666 10 | 493 00 | 2,722 01 | 12,546 81 | 130,331 00 |
| *Indian Head* | *Nashua* | *150,000 00* | *None.* | *None.* | 277,653 78 | On int., 9,172 10 | 6,486 56 | 11,641 00 | 24,685 95 | 27,010 45 | 140,000 00 |
| Lake | Wolfborough | 50,000 00 | None. | None. | 72,921 16 | 620 00 | 3,683 60 | 8,368 00 | 3,313 23 | 8,756 74 | 38,936 00 |
| Lancaster | Lancaster | 50,000 00 | 2,358 94 | None. | 70,033 6 | 15,561 61 | 114 48 | 171 00 | 771 71 | 423 25 | 3,301 00 |
| Lebanon | Lebanon | 100,000 00 | None. | 2,800 00 | 168,184 29 | On int., 1,050 00 | 9,588 63 | 1,119 00 | 10,746 78 | 35,514 16 | 90,767 00 |
| *Mechanics'* | *Concord* | *100,000 00* | *None.* | *1,206 00* | *194,921 84* | None. | 6,173 83 | 5,865 00 | 41,076 97 | 18,705 27 | 74,611 00 |
| Merrimack County | Concord | 80,000 00 | None. | 2,465 00 | 161,716 94 | None. | 13,260 00 | 2,003 69 | 21,875 37 | 19,714 05 | 79,693 00 |
| Manchester | Manchester | 125,000 00 | None. | None. | 239,750 39 | On int., 8,770 89 | 5,137 36 | 9,362 00 | 44,813 38 | 42,268 73 | 114,298 00 |
| Mechanics and Traders' | Portsmouth | 141,000 00 | None. | None. | 374,199 98 | None. | 5,276 87 | 5,481 18 | 106,088 57 | 22,393 31 | 139,542 00 |
| Monadnock | *Jaffrey* | *50,000 00* | *None.* | *None.* | *89,166 40* | *On int., 100 00* | 3,606 00 | 282 00 | 5,882 20 | 16,141 52 | 49,325 00 |
| Nashua | Nashua | 125,000 00 | None. | None. | 241,888 25 | None. | 10,100 47 | 717 00 | 14,582 80 | 16,097 24 | 107,235 00 |
| New Ipswich | New Ipswich | 100,000 00 | None. | 1,000 00 | 152,728 49 | None. | 4,444 31 | 25 00 | 4,364 90 | 30,738 16 | 80,121 00 |
| Piscataqua Exchange | Portsmouth | 200,000 00 | None. | 1,000 00 | 363,256 55 | None. | 6,401 69 | 1,112 92 | 34,507 63 | 19,615 55 | 151,669 00 |
| Pittsfield | Pittsfield | 50,000 00 | None. | 2,835 55 | 86,391 20 | *On int., 440 00* | 2,703 77 | 1,455 00 | 1,068 00 | 8,410 00 | 47,057 00 |
| Rochester | Rochester | 80,000 00 | None. | 1,200 00 | 129,817 12 | None. | 6,340 66 | 3,487 00 | 4,961 54 | 27,399 72 | 80,000 00 |
| Rockingham | Portsmouth | 200,000 00 | 1,050 00 | None | 401,025 18 | None. | 12,231 66 | 10,024 08 | 74,298 62 | 38,850 85 | 145,648 00 |
| Salmon Falls | Rollinsford | 50,000 00 | None. | 2,928 13 | 101,916 41 | On int., 267 00 | 2,328 67 | 500 00 | 11,556 70 | 2,950 32 | 45,480 00 |
| State Capital | Concord | 150,000 00 | None. | None. | 266,937 58 | 1,244 98 | 4,693 34 | 7,582 37 | 17,936 74 | 15,538 05 | 113,019 00 |
| Strafford | Dover | 120,000 00 | 3,650 00 | 8,500 00 | 226,410 33 | On int., 1,076 99 | 3,137 68 | 6,909 00 | 26,464 56 | 20,912 90 | 99,882 00 |
| Sugar River | Newport | 50,000 00 | None. | None. | 100,574 26 | On int., 919 00 | 2,633 16 | 117 00 | 11,041 12 | 11,707 82 | 49,717 00 |
| Warner | Warner | 50,000 00 | None. | None. | 94,580 60 | On int., 700 00 | 2,974 00 | 7,522 00 | 13,055 78 | 11,884 39 | 49,668 00 |
| Winchester | Winchester | 100,000 00 | None. | 2,925 00 | 173,154 49 | 1,291 02 | 5,108 07 | 702 00 | 8,172 94 | 11,934 25 | 78,520 00 |
| White Mountain | Lancaster | 50,000 00 | None. | None. | 94,634 14 | On int., 1,865 08 | 3,345 33 | 1,820 00 | 10,488 07 | 12,913 55 | 49,446 00 |
| | | 3,626,000 00 | 14,312 94 | 52,343 02 | 6,891,621 88 | 69,549 33 | 176,434 73 | 124,860 03 | 775,410 97 | 602,447 33 | 3,079,548 00 |

STATE OF NEW HAMPSHIRE, *Secretary of State's Office, December 18, 1854.*

The above is a true statement of the condition of the several banks in this State, as returned to this office. Attest: JOHN L. HADLEY, *Secretary of State.*

C 1.

*Abstract of the condition of the Banks in Vermont.*

788

| Name. | Place. | Date. | Capital. | Loans and discounts. | Stocks. | Real estate. | Other investments. | Due by other banks. | Notes of other banks. | Specie fund. | Specie. | Circulation. | Deposites. | Due to other banks. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1854. | | | | | | | | | | | | |
| Bank of Burlington | Burlington | July 6 | $150,000 | $343,465 | ..... | $9,000 | ..... | $20,507 | $8,339 | ..... | $6,993 | $166,464 | $48,374 | ..... |
| Commercial | ....do | Aug. 10 | 150,000 | 279,690 | ..... | 5,500 | ..... | 26,525 | 2,602 | $846 | 6,599 | 129,319 | 22,930 | $3,264 |
| Farmers and Mechanics' | ....do | *July 5* | *150,000* | *307,563* | ..... | *10,500* | ..... | 15,442 | 16,579 | ..... | 5,793 | 161,600 | 12,800 | 7,984 |
| Merchants' | ....do | 4 | 150,000 | 281,149 | ..... | 18,619 | $20,000 | 23,924 | 1,135 | 697 | 4,457 | 140,142 | 50,739 | ..... |
| Bank of St. Alban's | St. Alban's | Aug. 8 | 50,000 | 130,300 | ..... | 1,400 | ..... | 1,259 | 1,700 | 9,079 | 2,049 | 56,700 | 18,860 | ..... |
| Franklin County | ....do | 12 | 100,000 | 239,966 | ..... | 5,000 | ..... | 14,721 | 1,567 | 483 | 4,555 | 107,741 | 50,167 | 2,722 |
| Ascutney Bank | Windsor | July 27 | *50,000* | *115,088* | $75 | ..... | ..... | 7,340 | 2,166 | 1,014 | 3,821 | 62,165 | 8,489 | ..... |
| Bank of Brattleboro' | Brattleboro' | Aug. 28 | 150,000 | 254,908 | ..... | 3,000 | ..... | 98,776 | 2,234 | 6,327 | 13,513 | 184,454 | 34,909 | ..... |
| Battenhill Bank | Manchester | 15 | 50,000 | 128,318 | ..... | 1,200 | 2,109 | 11,702 | 240 | ..... | 2,813 | 68,794 | 18,878 | ..... |
| Bank of Black River | Proctorsville | July 22 | 50,000 | 117,035 | ..... | 1,500 | ..... | 3,162 | ..... | ..... | 3,095 | 66,677 | 72 | ..... |
| Bank of Bellows Falls | Bellows Falls | 17 | 100,000 | 185,300 | ..... | 9,000 | ..... | 68,688 | 4,086 | ..... | 7,342 | 119,496 | 43,657 | ..... |
| Brandon Bank | Brandon | 22 | 75,000 | 114,864 | ..... | ..... | ..... | 20,493 | 2,058 | ..... | 2,280 | 51,318 | 11,256 | 98 |
| Bank of Caledonia | Danville | 31 | 75,000 | 156,466 | ..... | 2,500 | ..... | 1,117 | 2,663 | ..... | 6,036 | 81,721 | 2,070 | ..... |
| Bank of Castleton | ....do | 17 | 100,000 | 119,857 | 46,744 | 1,400 | ..... | 37,509 | 1,455 | ..... | 1,092 | 71,873 | 15,901 | ..... |
| Danby Bank | Danby | 10 | 50,000 | 110,888 | ..... | 1,878 | ..... | 12,203 | 2,655 | ..... | 1,883 | 59,331 | 18,314 | ..... |
| Farmers' Bank | Orwell | 8 | 100,000 | 144,012 | ..... | 27,020 | 3,842 | 18,471 | 5,029 | ..... | 4,156 | 72,163 | 9,851 | ..... |
| Bank of Montpelier | Montpelier | 4 | 100,000 | 235,626 | ..... | 2,600 | ..... | 51,632 | 4,115 | ..... | 8,982 | 163,903 | 24,935 | ..... |
| Bank of Vermont | ....do | 1 | 100,000 | 213,103 | ..... | ..... | ..... | 50,422 | 7,642 | ..... | 7,401 | 154,931 | 46,281 | ..... |
| Bank of Middlebury | Middlebury | Aug. 12 | 75,000 | 128,700 | ..... | 3,000 | 5,999 | 70,758 | 1,268 | 395 | 4,850 | 102,200 | 18,012 | ..... |
| *Bank of Bradford* | *Bradford* | 2 | 50,000 | 133,559 | ..... | ..... | ..... | 17,818 | 3,998 | ..... | 5,193 | 93,874 | 16,642 | ..... |
| Missisquoi Bank | Sheldon | 10 | 100,000 | 210,787 | ..... | ..... | 1,225 | 34,467 | 373 | 1,039 | 4,183 | 136,562 | 11,664 | ..... |
| Bank of Newbury | Wells River | 2 | 75,000 | 197,581 | ..... | 5,000 | 2,137 | 15,464 | 3,819 | ..... | 7,212 | 119,655 | 22,175 | ..... |
| Orange County | Chelsea | 1 | 50,000 | 101,968 | ..... | 1,600 | 19,256 | 26,083 | 5,513 | 1,293 | 4,911 | 97,443 | 10,391 | ..... |
| *Bank of Orleans* | *Irasburg* | 4 | 50,000 | 117,415 | ..... | 1,247 | ..... | 3,085 | 2,906 | ..... | 3,895 | 69,888 | 6,190 | ..... |
| Passumpsic | St. Johnsbury | 2 | 100,000 | 240,055 | ..... | 41,000 | ..... | 17,980 | 1,427 | 2,582 | 6,476 | 154,255 | 9,240 | ..... |
| People's Bank | Derby Line | 1 | 50,000 | 128,014 | ..... | ..... | 1,950 | 20,650 | 13,911 | 756 | 6,872 | 86,641 | 30,871 | ..... |
| Bank of Poultney | Poultney | July 20 | 50,000 | 87,165 | ..... | 1,339 | 2,250 | 18,999 | 1,073 | ..... | 1,300 | 45,288 | 11,055 | ..... |
| Bank of Rutland | *Rutland* | 17 | *150,000* | *372,964* | ..... | 2,500 | 5,531 | 54,851 | 8,724 | ..... | 13,316 | 226,331 | 66,717 | ..... |
| Bank of Royalton | Royalton | 31 | 60,000 | 60,879 | ..... | ..... | 3,200 | 36,471 | 1,524 | ..... | 6,702 | 47,503 | 188 | ..... |
| Bank of South Royalton | South Royalton | 31 | 45,656 | 84,045 | 62,245 | ..... | 7,633 | 21 | 769 | ..... | 113 | 92,342 | 14,282 | ..... |
| Stark Bank | Bennington | 10 | 100,000 | 237,589 | ..... | 1,000 | ..... | 33,301 | 966 | ..... | 5,149 | 150,740 | 16,679 | ..... |
| Union Bank | Swanton | *Aug. 10* | *75,000* | *128,523* | ..... | 2,812 | ..... | 19,365 | 507 | 215 | 3,154 | 67,645 | 6,342 | ..... |
| Bank of Vergennes | Vergennes | 9 | 100,000 | 214,910 | ..... | 8,275 | 4,500 | 20,695 | 1,262 | ..... | 8,341 | 125,320 | 22,683 | 1,707 |
| Woodstock Bank | Woodstock | July 24 | 60,000 | 180,203 | ..... | 2,325 | ..... | 17,739 | 4,453 | 9,271 | 5,458 | 86,383 | 14,150 | ..... |
| Bank of Woodstock | ....do | 1 | 60,000 | ..... | 31,800 | ..... | ..... | 2,000 | ..... | ..... | ..... | 27,000 | ..... | ..... |
| White River Bank | Bethel | 29 | 75,000 | 153,810 | ..... | 1,400 | ..... | 37,894 | 615 | 74 | 4,221 | 110,603 | 7,715 | ..... |



DATE A- 8/1/1854

C 1.—*Abstract of the condition of the Banks in Vermont*—Continued.

| Name. | Place. | Date. | Capital. | Loans and discounts. | Stocks. | Real estate. | Other investments. | Due by other banks. | Notes of other banks. | Specie fund. | Specie. | Circulation. | Deposites. | Due to other banks. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| West River Bank | Jamaica | 1854. | $50,000 | $92,701 | ..... | $1,500 | ..... | $53,753 | $2,774 | ..... | $1,833 | $40,592 | $590 | ..... |
| Exchange Bank | Springfield | Aug. 31 | 40,000 | 56,873 | ..... | ..... | ..... | 31,960 | 2,089 | ..... | 2,922 | 32,365 | 3,475 | ..... |
| Northfield Bank | Northfield | July 24 | 50,000 | 83,693 | ..... | ..... | ..... | 28,484 | ..... | ..... | 4,149 | 53,090 | 5,772 | ..... |
| Bank of Waterbury | Waterbury | 1 | 60,000 | 111,321 | ..... | ..... | $5,500 | 24,955 | 1,666 | ..... | 3,570 | 76,257 | 9,851 | ..... |
| | | 5 | | | | | | | | | | | | |
| Total of 40 Banks | ..... | ..... | 3,375,656 | 6,572,951 | 140,864 | 136,115 | 85,132 | 1,079,686 | 125,902 | 31,071 | 196,680 | 3,986,709 | 745,170 | 15,715 |

NOTE.—*Bank of Castleton.*—The stocks held by this bank are Virginia stocks, and are invested in its returns, at about 84 per cent. premium. Besides the liabilities included in the table, it owes in the Castleton Savings Bank $13,078, on which it pays 5 per cent. per annum; and $8,619 to stockholders on account of sums paid in by them July 11th.

The nominal capital of the South Royalton Bank is $93,856; but as it owns 482 shares of its own stock, valued at par at $18,300, only the net capital is given in the table. The stocks it owns are Virginia 6 per cent. of the face value of $30,000, with a premium paid thereon of $3,245.

The Woodstock Bank and the Bank of Woodstock have the same officers, and for the most part the same shareholders. The sums they owe one to another are not inserted in the table. In addition to the amount inserted in the table, the White River Bank owes $979 for banking-houses, fixtures, &c.



## C 2.

### *Extracts from the Report of Bank Commissioner Vermont.*

Most of the banks make a profit in selling drafts upon market, for which the ordinary charge, east of the mountain, is ¼ of one per cent. —west of the mountain, ½ of one per cent. This premium on exchange is, to some of the banks, better than their ordinary circulation; thus affording the temptation to make it the condition of a discount, that the borrower shall purchase a draft at a premium, though he may not wish to use the funds in market.

Some of the banks have a standing custom of charging a premium upon drafts at ¼ of one per cent. for cash, and ½ of one per cent. on paper discounted. Others do the same thing occasionally, if not by system. If the cash price of a draft is ¼ of one per cent. premium, and the charge is ½ per cent. for a draft purchased by a note discounted, the bank has in effect reduced the note below its cash value—in other words, it has, in substance if not in form, taken more than 6 per cent. per annum discount from the note.

I have found cases like this: One gives his note payable, say, in New York at 3 months, from which the regular discount is taken, and, say a half of one per cent. for a draft; with the further understanding, that the debt may run, say one year, with renewals every three months, at like rates of discount and premium. These transgressions have generally brought along with them their own punishment, in loss or embarrassment to the bank.

It should be known, that practically there is no limit to the indebtedness of any one, whether director or other person, to a bank. The law, by general enactment, fixes the limit at five per cent. of the capital for an officer of the bank, and at ten per cent. for any other person; but it excepts an indebtedness arising from "the purchase of bills of exchange." In a bank of $50,000 capital, A. and B. have procured upon their joint note $5,000, being 10 per cent. of the capital. But they want more money. Accordingly, A. draws on B. for $5,000, and B. draws on A. for $5,000. The paper is duly accepted, and the bank receives it for $10,000 more; for this, it is said, is "*the purchase of bills of exchange.*" There may be good reason for the exception in the law, as applied to drafts upon actual funds; but that a limitation, designed for the protection of both the banks and the public, should be nullified by merely changing the form of the indebtedness, and that by substituting a more insecure and uncertain form, seems to be against reason. And yet, as the law stands, whatever we may suppose its purpose or spirit to be, it is questionable whether such practices are not shielded under it. It is clearly better that the prohibition should be repealed outright, than that it should stand with the exception in its present form. By reference to this report it will be seen that several of the banks have declared and paid dividends in cases when the spirit of the law, looking to the public security, would seem to require that they should have been withheld. The desire of standing well with the stockholders and the public, and an emulation among the banks themselves to seem to be making good interest, are