

*Report of  
12/30/1849*

G.  
NEW YORK.

*Extracts from the report of Hon. Millard Fillmore, Comptroller of the State of New York, December 30, 1848.*

## BANK FUND.

This fund is made up by annual contributions from the incorporated safety fund banks, of one half of one per cent. on their respective capitals, (Laws of 1829, ch. 94, sec. 2,) and was by law appropriated to the payment of the debts of such of the banks liable to contribute to the same as should become insolvent. The fund itself has long since been exhausted, and \$900,828 47 of six per cent. stock has been issued, pursuant to chapter 114 of the Laws of 1845, to meet the wants of this fund; and the payment of this stock, except \$91,662 96 now in the treasury or invested, is to be provided for out of the future contributions by the banks to said fund. The following tables show the state of this fund and its operations to the close of the last fiscal year. It will be seen by a reference to these tables, that the banks have contributed to this fund since 1829, \$1,876,063 76, and that the whole circulation redeemed for insolvent banks is \$1,548,558 33, leaving a surplus of \$327,505 43; but this, with a large amount besides, for which stock has been issued, has been swallowed up in paying other liabilities of insolvent banks than those created for their circulation. It is also to be borne in mind that the notes of every insolvent safety fund bank which failed before the present year, have been redeemed. That the circulation of the Canal Bank, of Albany, which is the only safety fund bank that has failed this year, was less than the above surplus, and might have been redeemed from it had the bank been wholly insolvent, and had the fund not been applied to pay other liabilities; but it is understood that the assets of that bank will be ample to redeem its circulation.

It is therefore apparent that the safety fund would have proved an ample indemnity to the bill holder, had it not been applied to the payment of other debts of insolvent banks than those due for their circulation. Were there anything present or prospective of this fund, it would still be liable to be applied in the same way, for the law on this subject has not been changed. But the new constitution, (art. 8, sec. 8,) if it applies to this fund at all, (which is doubtful,) has simply preferred the bill holder to other creditors, but leaving other creditors still with a claim upon this fund, if there be anything left after redeeming the circulation.

That banks which enjoy the exclusive privilege of furnishing a currency should be required to contribute something to a common fund to make that currency safe and secure, seems reasonable and proper; but what propriety or justice can there be in requiring the banks to contribute to a general fund to pay depositors or other general creditors of the individual banks? It is no exclusive privilege of a bank to receive deposits or to contract general debts, and no reason therefore is seen why this fund should be applied to pay them.

It is respectfully submitted that it should be sacredly devoted to the bill holder, and to nothing else.

## CONDITION OF THE BANK FUND.

Amount of six per cent. stock issued on account of this fund, per chap. 114, Laws of 1845, remaining unpaid, and redeemable as follows:

1849	-	-	\$121,132 45
1850	-	-	110,000 00
1851	-	-	27,278 42
1852	-	-	24,414 00
1853	-	-	5,154 00
1855	-	-	7,938 30
1856	-	-	417,500 00
1859	-	-	55,822 82
1861	-	-	100,047 35
1866	-	-	41,541 13
			\$900,828 47

Amount invested in 5 per cent. State stock redeemable in 1855	35,000 00
Amount of balance due on comptroller's bonds, the payment of which has been assumed by Union College	13,036 16
Money in the treasury	43,626 80
	91,662 96

Debt of the fund on 30th September, 1848	809,165 51
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There are also demands upon this fund for debts of the Watervliet Bank, for which stock has not yet been issued, amounting to about \$30,000.

## Statement of the operations of the bank fund, from the commencement to the 30th September, 1848, viz:

Total amount of contributions paid by the banks	\$1,876,063 76
Amount received for interest on invest- ments and avails of the assets of insol- vent banks, added to the capital	43,971 66
Amount of stock issued on account of the fund for redemption of bills and payment of debts of sundry insolvent banks, remaining unpaid	900,828 47
Amount of balances due from sundry insolvent banks, for redemption of bills and payment of debts, (see statement following)	2,558,933 45
Amount allowed the Lockport Bank, per chap. 124, Laws of 1841	3,000 00
Discount on State stock sold in 1842	14,568 77
Amount of interest paid on stock issued on account of the fund	148,356 10

Excess of credit to the City Bank of Buffalo, on account of assets of said bank, bid in for the fund - - - - - \$4,342 61

Amount invested in State stock - - - - - 35,000 00

Amount invested in comptroller's bonds - - - - - 13,036 16

Money in the treasury - - - - - 43,626 80

\$2,820,863 89

Statement of the amount of balances due the bank fund from sundry transient banks for redemption of bills and payment of debts from the fund.

Bank,	Redemptions.	Debts.	Total.
Bank of Buffalo.....	\$435,362 00	\$149,241 22	\$584,603 22
City Bank of Buffalo.....	262,780 76	..	262,780 76
Commercial Bank of Buffalo.....	186,496 00	424,514 87	611,010 87
Commercial Bank of New York.....	139,821 03	146,129 23	285,950 23
Wayne County Bank.....	113,129 00	16,077 70	129,206 70
Commercial Bank of Oswego .....	162,869 00	78,351 63	241,220 63
Bank of Lyons.....	52,435 00	39,803,08	92,238 08
Watervliet Bank.....	124,000 57	..	124,000 57
Clinton County Bank.....	71,618 00	156,257 39	227,875 39
Lafayette Bank, New York.....	38 00	..	38 00
	1,548,555 33	1,010,375 12	2,558,933 45

## SAFETY FUND SYSTEM.

There are now seventy-eight of these incorporated banks in operation, and two branches, the charters of all which will expire by the year 1866.

The aggregate amount of their capital is \$29,638,860. The table hereto annexed (marked J) will show the name of each, its location, the date and expiration of its charter, the amount of its capital and circulation, and its redeeming agent, on the 1st day of December, 1848.\*

By the act of December 4, 1847, (ch. 419,) a change was made in the mode of making the quarterly reports to this department. To carry this act into effect, and correct some irregularities, a circular was issued from this department to the several incorporated banks, on the 29th day of January, 1848, a copy of which is annexed to this report, and marked K.

By the act passed April 12, 1848, (ch. 344,) such banks as had a capital of more than \$200,000 were authorized to increase their issues beyond the amount allowed by the act of May 16, 1837, but such increase was not to exceed the amount of their capital, and the bank issuing it was to give the comptroller ample security for the redemption in specie of such increased issues.

To carry this act into effect, a suitable die was procured, and a circular dated April 24, 1848, issued to the banks, with a form of contract and oath, copies of which are annexed to this report and marked L.

## FAILURE OF THE CANAL BANK, OF ALBANY.

On the 10th of July last the comptroller heard some intimations unfavorable to the solvency of this bank, and early on the 11th he authorized Thomas McMullen, a clerk in the bank department, and Andrew White, of the city of Albany, to examine into its affairs, and report thereon. They immediately entered upon the discharge of their duties, and the bank stopped business, and finding at once apparent evidences of insolvency, the comptroller immediately reported that fact to the Hon. Ambrose L. Jordan, attorney general, who thereupon filed a bill against the institution, and procured the appointment of Andrew White as receiver. The said McMullen and White still continued their investigation until the 8th day of August, when they made a long report to this department, from which it appeared that the said bank had a circulation at the time of its failure of \$185,531, and that it was wholly insolvent, and that its affairs had been illegally conducted, and with such reprehensible irregularity that it was difficult if not impossible to ascertain where a large portion of its capital had gone—from all which it appeared that in all probability the quarterly reports made to this department did not present the true condition of the bank at the times they were made. The report was voluminous, and was published in the State paper, as required by law. Criminal prosecutions against some of the officers of the bank have been commenced, and are now pending, and it is to be hoped that a thorough investigation may be had, that the innocent may be freed from suspicion, and the guilty (if any) receive the just punishment due for their crimes.

\* NOTE.—Two of these, the Manhattan Company and the New York Dry Dock Company, have unlimited charters, and are not subject to the safety fund act.

It is, however, believed that the assets of the bank will be ample for the redemption of all its circulation.

It appeared, from an examination of the books and papers of the Canal Bank, that the Pratt Bank, of Buffalo, was largely indebted to it. The comptroller, therefore, imminately appointed Joseph Saltar to examine into its affairs and report to this department, which he did on the 26th day of July last; and from this report, which was satisfactory, it appeared that there was no such indebtedness. The report was accordingly published in the State paper, and in a paper published in Buffalo, as required by law.

Unfavorable rumors having reached this department in relation to the solvency of the Yates County Bank, the comptroller thereupon appointed Philo C. Fuller to examine into its affairs and report to this department, which he did in a somewhat voluminous report, dated the 28th day of July last, which was published in the State paper, and in a paper published at Penn Yan, where the bank is located, as required by law.

It appeared from such report that the rumors were unfounded, so far as they imputed insolvency to the bank; but the bank was advised to charge over some of its doubtful or bad debts to profit and loss, and make no more dividends till its capital was fully restored, which it promised to do, and it has been suffered to proceed.

These are all the investigations which have been had during the year, but not all that the comptroller would have deemed it his duty to make, did the law permit him to make them without having reason to suspect insolvency of the bank examined. But by the law as it now stands (laws of 1847, page 521, section 3) the comptroller is only authorized to examine into the affairs of a bank when in his opinion there is good reason to suspect that it has made an incorrect or imperfect quarterly return, or is in an unsound or unsafe condition to do banking business, and the result of any examination is forthwith to be published. Whatever might have been the object, there can be no doubt that the effect of this law is to prevent examinations that might be useful.

Because it is known that an examination can only be made where there is ground of suspicion, the very fact of making it brings discredit upon the bank, and the apprehension on the part of the comptroller that he may thus injure the credit of a bank, and unnecessarily expose its affairs and incur the expense of publishing a useless and, perhaps, mischievous report, often deters an examination, when it would be made if the duty and publication were left to his discretion. But he believes that it would tend much to the safety of these institutions and the security of the public, if it was made the duty of the comptroller to cause every safety fund bank to be examined at least once a year: such examination would not then necessarily imply any discredit; and if it was then left to his discretion whether the report of such examination should be published or not, he would feel that no injustice could be done in making the examination.

The knowledge that such examination would be had, and the uncertainty of the time when, would tend greatly to restrain any abuse and to prevent fraudulent practices by the officers of the bank, and could hardly fail to exert a salutary influence for the benefit of the community.

The comptroller would, therefore, respectfully recommend that the law be so changed as to require the comptroller to cause every safety fund

bank to be examined at least once a year, and as much oftener as he shall deem necessary, and to publish the result of such examination if in his opinion such publication will subserve any useful purpose.

#### UNREGISTERED CIRCULATION OF THE SAFETY FUND BANKS.

By the act of April 18, 1843, (chapter 218, page 299,) every chartered bank was required to take an account of its circulation on the 1st day of July thereafter, and return to the comptroller a statement of the amount under oath; and when such notes were destroyed the comptroller was to furnish to the bank an equal amount of registered notes to supply their places. Some of those notes had been issued many years before, and have never been returned to the bank, and more than five years having elapsed, it is probable that they are lost; but yet the bank can furnish no evidence to this department of their destruction, except what arises from lapse of time; consequently no registered notes can be furnished in their places.

It is therefore respectfully recommended to the legislature, to authorize the comptroller to issue registered notes in lieu of any unregistered notes of such bank, an account of which has been returned to this department, when he shall be satisfied from the facts stated by the president and cashier of such bank, on oath, that such unregistered notes are probably lost or destroyed.

#### FREE BANKS.

The free bank fund consists of bonds and mortgages and stocks deposited with the comptroller and moneys received on the same, and held by him for the redemption of the circulating notes issued by banks and individual bankers under the general banking law. (Laws of 1838, chapter 260, page 245.)

The whole number of associations is fifty-three, (53,) and of individual bankers is fifty one, (51,) making in all one hundred and four, (104,) whose aggregate circulation on the first day of December, 1848, was \$9,993,762; a few of these are calling in their notes and intending to close their business.

The securities of the above banks in the hands of the comptroller December 1, 1848, consist of—

New York State 4½ per cent. stock	-	\$263,376 56
Do 5 do	-	4,311,879 86
Do 5½ do	-	918,500 00
Do 6 do	-	1,594,859 34
Do 7 do	-	538,477 00
		\$7,627,092 76
United States 5 per cent. stock	-	55,000 00
Do 6 do	-	59,000 00
		114,000 00
Illinois State 6 per cent. stock	-	646,946 04
Arkansas State 6 per cent. stock	-	424,000 00
Indiana State 2½ and 5 per cent. stock	-	6,650 00
Alabama State 5 per cent. stock	-	34,000 00
Michigan State 6 and 7 per cent. stock	-	222,608 00
Total amount of stocks	-	9,075,296 80

Cash deposited	-	\$49,906 00
Bonds and mortgages	-	1,514,979 65
Total amount of securities	-	10,640,182 45

Securities held for associations	-	\$7,227,691 64
Do held for individual bankers	-	3,412,490 81
		10,640,182 45

Circulating notes issued to associations	-	6,594,377 00
Circulating notes issued to individual bankers	-	3,399,385 00
		9,993,762 00

#### Increase of securities from December 1, 1847, to December 1, 1848:

New York State 5½ per cent. stock	-	\$26,500 00
New York State 6 per cent. stock	-	539,194 34
Illinois State 6 per cent. stock	-	3,279 37
Total increase of securities	-	\$568,973 71

#### Decrease of securities from December 1, 1847, to December 1, 1848:

New York State 4½ per cent. stock	-	\$2,000 00
New York State 5 per cent. stock	-	574,309 38
New York State 7 per cent. stock	-	262,532 00
Arkansas State 6 per cent. stock	-	75,000 00
Michigan State 6 and 7 per cent. stock	-	58,000 00
Cash in deposites	-	12,820 86
Bonds and mortgages	-	44,382 75
Total decrease of securities	-	\$1,020,044 99
Decrease of circulation from December 1, 1847, to December 1, 1848	-	\$372,792 00

Four associations and eight individual bankers have commenced business during the year, viz:

#### ASSOCIATIONS.

- Bank of Rondout, Rondout, Ulster county.
- Camden Bank, Camden, Oneida county.
- Fort Stanwix Bank, Rome, Oneida county.
- Utica City Bank, Utica, Oneida county.

#### INDIVIDUAL BANKS.

- Bank of the Empire State, Airport, Chemung county.
- Bank of Westfield, Westfield, Chautauque county.

\* Interest coupons converted into bonds.

Cortland County Bank, Cincinnatus, Cortland county.  
 Knickerbocker Bank, Genoa, Cayuga county.  
 Northern Canal Bank, N. Granville, Washington county.  
 Putnam County Bank, Farmers' Mills, Putnam county.  
 Village Bank, Randolph, Cattaraugus county.  
 Walter Joy's Bank, Buffalo, Erie county.

The associations have deposited the following securities, viz:

New York State 5 per cent. stock	-	-	\$144,401 25
Do 5½ do	-	-	1,000 00
Do 6 do	-	-	207,175 34
Bonds and mortgages	-	-	59,400 00
			<hr/>
			411,976 59
Circulating notes issued on the above	-	-	<hr/> \$399,499 00

The individual banks have deposited the following securities, viz:

New York State 5 per cent. stock	-	-	\$96,951 12
Do 5½ do	-	-	102,000 00
Do 6 do	-	-	235,319 00
Do 7 do	-	-	96,000 00
			<hr/>
			530,270 12
Circulating notes issued on the above	-	-	<hr/> \$525,278 00

#### INSOLVENT FREE BANKS.

Since the passage of the general banking law thirty-one (31) of the free banks have been closed by the comptroller, whose aggregate circulation at the time of failure was \$1,417,545 00  
 Amount redeemed by the comptroller 1,357,424 00

Leaving the outstanding circulation, including \$4,069 of Atlas Bank certificates 60,121 00

For rates of redemption, &c., see statement marked N.

Of the nine banks closed by their own stockholders, \$28,404 of their circulating notes is outstanding, as follows:

Exchange Bank of Rochester	-	-	\$47 00
Farmers' Bank of Geneva	-	-	600 00
" at Malone	-	-	1,211 00
" of Orange county	-	-	71 00
Farmers and Mechanics' Bank of Ogdensburg	-	-	24,419 00
Manufacturers' Bank at Ulster	-	-	1,811 00
North American Bank, New York	-	-	13 00
Willoughby Bank, Brooklyn	-	-	49 00
Wool Growers' Bank, New York	-	-	183 00
			<hr/>
			28,404 00
			<hr/>

The Farmers and Mechanics' Bank of Ogdensburg has, during the year, been closed by its own stockholders, and an amount equal to the outstanding circulation (to redeem the same) deposited to the credit of the comptroller, in the Albany Exchange Bank.

The Atlas Bank of Clymer commenced operations in June, 1847, and failed in December of the same year. It had in circulation at the time of its failure \$48,202 secured by State stocks, and \$129,998 secured by State stocks and a bond and mortgage for \$65,000 on real estate in Brooklyn. All were sold; but, unfortunately, the bond and mortgage were so large, that few could compete for them, and after several attempts, they were finally sold for \$35,000, that being the highest and only bid which could be obtained. The net proceeds of the securities paid 97 cents on the dollar of those secured by stocks only, and 75 cents on the dollar of those secured by the stocks and the bond and mortgage.

The tabular statement annexed to this report and marked N, will show what progress has been made in the redemption of the notes.

#### BANK NOTE PAPER.

When the general banking law went into operation, and up to the year 1842, the comptroller purchased and furnished the bank note paper to the several banks. Complaints were made that it was not such paper as they required, and they asked the privilege of selecting the paper themselves, which was granted. Of the amount remaining on hand, some few thousand sheets have been used for certificates of stock, and the balance, being 75,000 sheets, the comptroller has sent to James Van Norden, agent, &c., in the city of New York, to dispose of to the best advantage. Mr. Van Norden thinks it will be best to delay the sale till spring.

The tabular statement annexed to this report, marked O, gives in a condensed form the whole operation of the Free Bank department, from its commencement, April 18, 1838, to December 1, 1848, in relation to those banks which have failed. The following is a summary of their securities which have been sold by this department, viz:

\$449,000 Indiana State 5 per cent. stock, produced	\$220,381 25 or 49.68 per cent.
239,000 Illinois " 6 "	117,423 25 " 49.13 "
176,000 Arkansas " 6 "	103,445 00 " 58.77 "
66,000 Michigan " 6 "	48,147 50 " 72.95 "
79,000 Alabama " 5 "	56,142 50 " 71.06 "
*257,555 New York	239,143 64 " 92.86 "
472,988 Bonds and mortgages,	320,261 00 " 67.71 "
	<hr/>
1,739,543	1,104,944 14

Average per cent. on all stocks other than New York  
 Per centage on all other securities sold

54.07  
 63.51

*\$243,555 5 per cent. stock	
14,000 5½	"
257,555	

*Statement showing the amount of securities deposited by all the Free Banks, since the passage of the General Banking Law, April, 1838, viz:*

Amount of securities deposited by banks that have been closed by their own officers	\$2,078,730 00
Amount of securities deposited by banks that have been closed by the comptroller	1,739,543 00
Amount of securities held in trust by the comptroller for solvent banks, December 1, 1848	10,640,182 00
	<u>14,458,455 00</u>

The mortgage, &c., for \$10,000 held in trust for the Washington Bank, New York, sold for \$12,650, or 126½ per cent. The title to one lot supposed to be included in the mortgage which was purchased and paid for failed: the purchaser applied to the legislature for relief, and a law was passed, (chap. 259, Laws 1845) under which he received, on the first of July, 1846, the sum of \$955 60, about the amount he paid for said lot, exclusive of interest.

After the sale of the State stocks held in trust for the Farmers' Bank of Orleans, an arrangement was made with the Albany City Bank to take the bonds and mortgages (\$26,300) and the proceeds of the sale of \$61,000 of Indiana State 5 per cent. stock, (\$12,117 50,) and redeem the notes at par; which has been done, except \$592, not presented for redemption. Had these mortgages been sold with the stock, they would not probably have produced more than fifty per cent.

The mortgages, &c., held in trust for the Erie County Bank, were taken for \$15,000. The land was appraised at \$31,500, exclusive of buildings, and the mortgages sold for \$3,000, or 19½ per cent. on the nominal amount.

The securities sold for the St. Lawrence Bank produced the least amount of any bank, having bonds and mortgages as part security, viz:

\$15,000 Illinois State 6 per cent. stock, produced	\$2,587 50 or 17½ p. c.
45,000 Arkansas do do	12,545 00 or 27½ do
21,277 Bonds and mortgages, do	12,100 00 or 56½ do
	<u>27,232 50</u>
81,277	

Average per cent. on the whole amount, 33½.

Those banks for which stocks only were held, and which produced the lowest amount, are as follows:

New York Banking Co., New York:	
\$20,000 Illinois State 6 pr. ct. stock, produced	\$3,350 00 or 16½ per cent.
6,000 Michigan 6 do do	1,020 00 or 17 do
	<u>4,370 00</u>
26,000	

Average per centage on the whole, 16½.

State Bank of New York, Buffalo:

\$5,000 Illinois State 6 per cent. stock, produced \$812 50, or 16½ per cent.

These results show the great depreciation of the stocks of other States, and that bonds and mortgages are a very inadequate security to the bill-holder.

#### BANK CIRCULARS.

Doubts having arisen as to the mode of protesting bank notes for non-payment when presented to the agent, and not to the bank, a circular was issued from this department, dated February 23, 1848, expressing the opinion of the comptroller on that subject; a copy of the circular is annexed to this report, and marked P. A circular was also issued from this department, bearing date May 2, 1848, containing a copy of the act passed April 12, 1848, (chap. 340) a copy of which circular is annexed to this report and marked Q.

#### BANK PLATES.

The comptroller holds the following bank-note plates of free banks which have failed, stopped business, &c., viz:

[Here follows a list of 170 plates, filling five pages.]

The plates can be of no further use; but they may be used for fraudulent purposes. It is therefore respectfully suggested, that a law be passed authorizing and requiring the comptroller to cause them to be broken up and destroyed, and if anything can be obtained for the remains, that they may be sold, and the proceeds applied to pay the expenses of the banks.

#### DISTRIBUTION OF BANK CAPITAL.

The capital of the free banks is as follows:

Amount of securities deposited with the comptroller, December 1, 1848	\$10,640,182 00
Amount of capital of the free banks, as per report of September 30, 1848	14,556,773 00
Capital of the safety fund banks	29,616,460 00
Making a total of	54,813,415 00
	<u>=====</u>

And that the legislature may see how this capital is now distributed, the comptroller submits the tabular statement annexed to this report, (marked R) showing the number of banks and amount of capital in each county, from which it will appear that there are eight counties without a bank, and that the greatest number is in New York, Oneida, Erie, Chautauque and Jefferson.

#### BANKING.

There are now two systems of banking carried on in this State: one called the *safety fund system*, which was first authorized in 1829. Every bank belonging to this system has received a special act of incorporation from the legislature. These charters were for a limited period, generally having about twenty years to run. There are seventy-eight of these banks and two branches now in operation, with an aggregate capital of

\$29,638.860. The charters of some of them will expire in each year until 1866, when the last will terminate.\*

This system was regulated by a general law, (law of 1829, ch. 91,) which was incorporated into every charter, by which each bank was required to have all its capital paid in before it commenced business, and it was also required annually to contribute one-half of one per cent. upon its capital to a common fund, deposited with the State treasurer until such fund should amount to three per cent. upon the capital of each bank, which fund was denominated the "*bank fund*," and was to be applied to the payment of the debts of any insolvent bank contributing to the same; and in case the fund was at any time diminished by payments from it, the banks were again required to make their annual contributions, till each had in deposites the three per cent. on its capital stock. This fund, in common parlance, has been called the "*safety fund*," which has finally given name to the system. Another feature of this system was, that three bank commissioners were to be appointed, with large powers, to supervise and inspect the several banks: the State, as representing the whole people, and the banks of a certain district which included the city banks, and the banks of another district which included all the other country banks, each presumed to have antagonistic interests, were to be represented in this commission. It was supposed that each would be a check upon the other. To effect this, the governor and senate were to appoint one commissioner, and the banks in the southern part of the State another, and the remaining banks a third. Whether this mode of appointment was found not to answer the expectations of the original projectors, or the dominant party desired to use this power as a political engine, is unknown to the comptroller; but the law was changed in 1837, (ch. 74,) so as to give the appointment of all three to the governor and senate.

This, of course, brought them within the vortex of the great political whirlpool of the State; and the place was sought for and conferred upon partisan aspirants, without due regard in all cases to their qualifications to discharge the delicate trust committed to them. This state of things, under the administration of both the great political parties of the State, continued until 1843, when the legislature abolished the office, and conferred the power of examining these banks upon this department, whenever there was reason to suspect that a bank had made an incorrect report, or was in an unsafe or unsound condition to do banking business.

The free bank system, as it is styled, was established in 1838, (ch. 260.) By this system every individual and association was authorized to engage in the business of banking, and on depositing with the comptroller the stocks of the United States, or of any State which should be, or be made equal to a five per cent. stock, or such stocks, and bonds, and mortgages to the same amount or less, on improved, productive, and unincumbered real estate, worth double the amount secured by the mortgage, over and above all buildings thereon, and bearing an interest of at least six per cent. per annum, the comptroller was required to deliver to such individual or association an equal amount of bank notes for circulation, duly numbered, registered, and countersigned in his office.

Associations under this law were a species of corporation. They could

\*This statement includes two incorporated banks not subject to the Safety Fund act, whose charters are unlimited, viz: The Manhattan Company and the New York Dry Dock Company. Their aggregate capital is \$2,250,000.

contract, sue and be sued in the name of their president, and the shares were transferable at the pleasure of the shareholders, who were not liable in their individual capacity for the debts of the association. But there was nothing in the act that required individual bankers to deposit any particular amount of securities before they commenced banking. The country was then flooded with stocks from almost every State, and the consequence was that numerous banks sprung into existence under this law. Repudiation soon followed. Many States that did not repudiate failed to meet their obligations, confidence was impaired, credit was shaken, and stocks generally depreciated in the market. The consequence was, that many banks failed, and the legislature partially retrieved its error, in 1840, (ch. 363,) by excluding all stocks except those issued by this State, and required those to be, or to be made, equal to a five per cent. stock.

Finding the small banks unsafe, the legislature, in 1844, required individual bankers to deposit securities to the amount of at least \$50,000, and associations to the amount of \$100,000, before they were entitled to many notes for circulation. The stringency of the money market in 1847 admonished the legislature that the security of these banks was not sufficient; and in 1848 they required the stocks deposited to be stocks of this State, and equal to a six per cent. stock; and the bonds and mortgages to bear an interest of 7 per cent. per annum, and that they should not be for an amount exceeding two-fifths of the value of the land covered by the mortgage. This is the *free bank system*, as it now stands, and it takes its name from the fact that all are *freely* permitted to embark in it who comply with the rules prescribed. It is no monopoly—no exclusive right granted by the legislature to a favored few—but is open to all who can give the requisite security.

Both of these systems have been in operation long enough to test their merits. It is presumed that no one would advise the continuance of both. Two rival systems cannot exist without creating jealousies among those interested, and adding much to the complexity and labor of this department. The time has come when the legislature must choose between them. That both have defects, no one can doubt. That some of these defects admit of a remedy, is equally clear. Which, then, is, or can be made the safest and best system under the constitution as it now stands?

In order to determine this question properly, several things are to be taken into consideration; and the first is, what is the duty of the State in reference to banking? It would, doubtless, be desirable to create banks which should be able to discharge every obligation, not only to the bill-holder, but to depositors, and all others to whom it should incur any liability. But this is impossible. The safety fund, which was intended to provide such security, would have been ample to redeem all the circulation of the banks which have failed; but it has been exhausted in paying depositors and other creditors of the insolvent banks, and is now mortgaged for all it will probably produce for eighteen years to come. Thus by attempting more than could be accomplished, the legislature failed to secure the bill-holder, which was in its power; and for the remaining eighteen years that some of these charters have to run, the safety fund yields him no security. It is apparent, then, that security for all liabilities cannot be provided; and the State is under no more obligation to attempt this impossibility, than it would be the equally absurd one of

making every merchant capable of meeting all the obligations he should incur. It is humbly conceived the duty of the State in this case begins and ends with furnishing a good and safe currency for the people. To furnish this currency, so far as it consists of paper or credit, is an exclusive privilege granted by the State, and the State should take care that in granting it the people are secured from imposition and loss. Any man may receive deposits, or discount a note, or loan money, or draw a bill of exchange. These, it is admitted, are banking operations; but they are open to all. Those who engage in them enjoy no exclusive privilege; but not so with those who are authorized to issue bank notes to circulate as money. This is a banking operation confined to the few. It is a prerogative enjoyed exclusively by the money kings of the country, and they should not enjoy it without giving the most ample security. This duty is justly imposed for the privilege which is granted.

Assuming, then, that the great object of legislation on this subject is to provide a sound currency by giving ample security to the bill-holder, the question is, how can this best be accomplished? It must be borne in mind that safety fund banks derived much of their credit from the individuals who were incorporated. By granting a special charter in each case, the legislature had it in its power in some measure to control this matter. But there was an attendant evil that in the opinion of many outweighed the good. The practice of granting exclusive privileges to particular individuals invited competition for these legislative favors. They were soon regarded as part of the *spoils* belonging to the victorious party, and were dealt out as rewards for partisan services. This practice became so shameless and corrupt that it could be endured no longer, and in 1838 the legislature sought a remedy in the general banking law. This was the origin of the free bank system. Since that time no safety fund bank has been chartered; and in 1846 the people set their seal of reprobation upon this practice of granting special charters for banking, by providing in the new constitution (art. 8, sec. 4) that "the legislature should have no power to pass any act granting any *special charter* for banking purposes, but that corporations or associations might be formed for such purposes under *general laws*." Would it be safe, then, to provide by general law that voluntary associations or incorporations might be formed anywhere and by any persons for banking? The comptroller thinks not. Suppose they were required to pay in all their capital, and the most satisfactory proof should be required of this fact. Even that is no security to the bill-holder. The capital paid in is left in the custody of those who pay it. They can withdraw it at pleasure. It would only be necessary for those who wished to practise a fraud upon the credulity of the community, and reap a golden harvest, to associate together and form a bank; pay in a large capital; appoint one of their associates president, and another cashier, to take charge of it; prove to this department these facts, and obtain bills for circulation to an equal amount, and then pay them out for property easily transported—take their capital and leave for California, and in one week they would be beyond the reach of process or the power of coercion. But it has been suggested that each bank might be required to deposit a certain amount, say ten per cent., in the treasury, to constitute a fund for the redemption of its bills. So far as this deposit goes, it may be safe. It is on the principle of the free bank system. But if the deposite be intended for the redemption of the bills of that bank only

which makes the deposite, it is wholly inadequate. It is no more than the banks under the old safety fund system paid to a general fund. Their charters had twenty years to run. They paid half of one per cent. per annum, making in all ten per cent. To say that one dollar is deposited as a security for the redemption of ten, is a mockery. But it may be said that this shall constitute a common fund for the redemption of the bills of the insolvent banks only. Then, as many which are solvent will not want it, there will be enough to redeem all the bills of those which shall prove insolvent. This is doubted. This fund, instead of being sufficient to redeem the notes of all insolvent banks, would probably for a time give just credit enough to the fraudulent associations which would be formed to enable them to get their notes in circulation, and then, by withdrawing their capital, the more effectually defraud the community. It is believed to be wholly inadequate for the object intended.

The comptroller believes that the safest way to make a sound paper currency, is to have at all times ample security for its redemption in the possession of the State. In order to make this security *ample*, it should be not only sufficient in amount, but should be of such a nature that it may be readily converted into cash without loss. It is not sufficient that the security be ultimately good or collectable; delay in redeeming the circulation causes it to depreciate, and is almost as fatal to the poor man who cannot wait as ultimate insolvency. He becomes at once the victim of the broker. A bond and mortgage may be good; that is, the whole amount secured by them may be collectable; but the bill-holder cannot wait for this. They must be convertible into cash by sale; and if for any reason this cannot be promptly done, they are not that kind of security which should be required. All the experience of this department shows that bonds and mortgages are not the best security for this purpose; and while better security can be had, it is deeply to be regretted that they were ever received. The apprehension that there may be a defect of title, that the lands mortgaged may have been appraised too high, or that there may be some legal defence to a suit of foreclosure, all conspire to depreciate their value in the estimation of purchasers, when offered for sale at auction on the failure of a bank. Capitalists are cautious about purchasing, and the consequence is, that they have sometimes sold for less than twenty per cent. on the amount secured by them; and the average amount for which all have been sold for the last ten years is only *sixty-seven and seventy-one one hundredths* per cent.; while the average amount for which the five per cent. stocks of this State have sold is ninety-two and eighty-six one hundredths per cent., or ninety-two dollars and eighty-six cents for every hundred dollars of stock. This shows that a six per cent. stock, such as is now required, would doubtless have sold at par, and the bill-holder would have received dollar for dollar for the circulation.

Should the country remain at peace, it cannot be doubted that the stocks of the United States will be a safe and adequate security. The comptroller would therefore recommend that the law be so changed as to exclude bonds and mortgages from all free banks which shall hereafter commence business, and to prevent the taking of any more from those now in operation, and to require that ten per cent. per annum of those now held as security be withdrawn, and their places supplied by stocks of this State or of the United States. If this recommendation be adopted, at the end of ten years the whole security will be equal to a six per cent. stock

of this State or of the United States, which, it is presumed; will be ample security for the redemption of all bills in circulation.

Could this system of banking be generally adopted in the several States, it can hardly be doubted that it would prove highly beneficial. It would create a demand for their own State stocks. The interest paid upon them would be paid to their own citizens. Every man who held a bank note, secured by such stocks, would have a direct interest in maintaining inviolate the credit of the State. The blasting cry of *repudiation* would never again be heard, and the plighted faith of the State would be as sacred as national honor; and lastly, it would give them a sound and uniform currency.

If, then, in addition to this, Congress would authorize such notes as were secured by stocks of the United States to be received for public dues to the national treasury, this would give to such notes a universal credit, co-extensive with the United States, and leave nothing further to be desired in the shape of a national paper currency. This would avoid all objections to a national bank, by obviating all necessity for one, for the purpose of furnishing a national currency. The national government might be made amply secure. The law might provide that all bills secured by United States stocks should be registered and countersigned in the Treasury Department, as the notes circulated by the banks in this State are now registered and countersigned in this office. This would enable every collector, postmaster, or other receiver of public moneys, to know that they were receivable for public dues. The stock of the United States by which their redemption was secured might be so transferred to the State officer holding the same, that it could not be sold or transferred by him without the assent of the Secretary of the Treasury; and in case of the failure of the bank to redeem its notes, it might be optional with the Secretary of the Treasury to exchange the notes held by the government for an equal amount of the United States stock held for their redemption, or let it be sold and receive the government's share of the dividends. In this way the national government would always be secure against loss. But this suggestion is foreign from the chief object of this report, and is merely thrown out to invite attention to the subject. But, in conclusion, the comptroller has no hesitation in recommending that the free bank system be modified in the particulars above suggested, and that it be then adopted in preference to the safety-fund system, as the banking system of this State.

It cannot be supposed that banking under this system will be as profitable as it has been under the safety-fund system. It is, therefore, desirable that every facility should be given to capitalists who engage in it, that can be granted consistent with the security of the public, and that no unreasonable or unjust system of taxation should be adopted which discriminates invidiously against them; but persons engaged in banking should be taxed like all other citizens.

COMPTROLLER'S OFFICE,  
Albany, May 1, 1849.

SIR: I transmit to you herewith a copy of two acts of the legislature, passed at the recent session, containing provisions of much importance to the banking institutions of the State.

The first of these is an act amendatory of the general banking law. It will be perceived that the first section makes a material change in the character of the stock securities required to be deposited with the comptroller, as a security for the redemption of circulating notes. Under the previous law, the comptroller could receive no other than stock of the State of New York, bearing, or made equal to six per centum. The present act provides that one-half the amount of stock securities deposited in this office may consist of stocks of the United States, "in all cases to be, or to be made, equal to a stock producing an interest of six per cent. per annum."

Banking associations and individual bankers who have heretofore deposited stocks of this State, and who may desire to avail themselves of this provision, will be permitted to withdraw the securities now held, and to substitute therefor stocks of the State of New York and stocks of the United States, in equal proportions.

The succeeding sections of the act referred to are intended to enable the stockholders of the safety-fund banks, as their respective charters shall expire, to preserve the continuance of their institutions, by a re-organization under the provisions of the general banking law and the several acts amendatory thereof.

To facilitate the transition from one system to the other, without embarrassment to the banks or the community, the comptroller is authorized to receive a deposite of securities in amounts of not less than \$10,000, which may be increased from time to time for three years, within which time the deposite must be made equal to the minimum sum of \$100,000, required to be pledged by associations formed under the original provisions of the general banking law.

By the second of the acts hereto annexed, the legislature have prescribed the manner of giving effect to the provision of the constitution, which imposes a personal liability upon stockholders in moneyed incorporations, in the event of their failure.

The nature and extent of this liability is wisely defined, to the end that each stockholder shall be responsible for himself only, for an additional amount equal to the stock he may hold, and that our citizens investing their capital in moneyed institutions may know in advance the utmost limit of the liability to which they may be subjected.

It is hoped and believed that the provisions of this act will be satisfactory to those interested in our banking institutions, and to the community at large. The interest of stockholders and of the public, in respect to the soundness and safety of the capital employed in the business of banking, may be regarded as identical. It is conceived that the limited liability now imposed, so far from exposing share-holders to increased hazard, will tend to insure the safety of their investments by inducing vigilance and prudence in the administration of their affairs, and thus afford new safeguards for the protection of their own interests and the rights of their creditors.

With this additional inducement to the exercise of reasonable care, and with the results of past experience to serve as a warning against the danger of illegitimate and expansive operations, it is hardly conceivable that a moneyed institution possessing a *bona fide* capital, and administered under the guidance of honest directors, should suffer a loss of its entire capital and expose its owners to further contributions.

Very respectfully,

WASHINGTON HUNT,  
Comptroller.

*Extracts from report of Washington Hunt, esq., Comptroller of State of New York.—January 2, 1850.*

BANK FUND.

It will be seen from the following statement that the stock issued on account of this fund was reduced, in the last fiscal year, \$121,132 45, leaving \$779,696 22 now outstanding, to be redeemed from the balance in the treasury and the future contributions of the banks. To this sum is to be added the outstanding claims against the Bank of Watervliet, for which stock has not yet been issued, estimated to amount to about \$80,000. Doubts having existed as to the validity and extent of one of the principal claims against that bank, the question has been submitted, by the consent of all parties, to William L. Marcy, as sole referee. The case involves important legal principles, and an examination of intricate accounts and witnesses. When the balance actually due from this bank shall have been accurately ascertained, it will become the duty of the comptroller to issue safety-fund stock for the amount. There is little reason to doubt that the future contributions of the banks will be found fully adequate to redeem all the existing claims upon the fund. The comptroller is of opinion that authority should be given to invest any accumulations of money belonging to the bank fund in the purchase of outstanding stock, under certain restrictions, to be defined by law.

Balance of six-per-cent. stock issued on account of the bank fund, per chapter 114, Laws of 1845, remaining unpaid, and redeemable as follows:

1850	-	-	-	-	\$100,000 00
1851	-	-	-	-	27,278 42
1852	-	-	-	-	24,414 00
1853	-	-	-	-	5,154 00
1855	-	-	-	-	7,938 30
1856	-	-	-	-	417,500 00
1859	-	-	-	-	55,822 82
1861	-	-	-	-	100,047 35
1866	-	-	-	-	41,541 13
					\$779,696 22

Amount invested in five-per-cent. State stock, redeemable in 1855 35,000 00

Amount of balance due on comptroller's bonds, the payment of which has been assumed by		
Union College	-	\$13,036 16
Assets of the City Bank of Buffalo	-	50,852 24
Money in the treasury	-	7,443 22
		\$106,331 62

Debt of the fund on the 30th September, 1849	-	673,364 40
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To the above is to be added the amount of the debts of the Watervliet Bank, for which stock has not yet been issued, estimated at about \$80,000.

Banks.	Redemptions.	Debts.	To(b).
Bank of Buffalo	\$435,491 00	\$149,241 22	\$584,732 22
City Bank of Buffalo	217,106 48	-	217,106 48
Commercial Bank of Buffalo	186,815 00	424,514 87	611,329 87
Commercial Bank of New York	139,835 00	146,129 23	285,964 23
Wayne County Bank	113,129 00	16,077 70	129,206 70
Commercial Bank of Oswego	163,098 00	78,351 63	241,449 63
Bank of Lyons	52,791 00	40,053 08	92,844 08
Watervliet Bank	123,238 16	-	123,238 16
Clinion County Bank	71,825 00	156,257 39	228,082 39
Lafayette Bank, New York	38 00	-	38 00
	1,503,366 64	1,010,625 12	2,513,991 76

THE BANKING SYSTEM.

Among the varied public interests to be affected by legislative action, there is none more complex in its nature, or more important in its bearing upon the general prosperity, than the currency created by our banking institutions. The subject is intimately connected with the trade, property, and business pursuits of the people; and every citizen is directly concerned in having the circulating medium established on a solid basis, and regulated by correct principles of finance. Our past legislation shows that, while no public question has attracted a larger share of attention, public opinion in regard to it has been peculiarly conflicting and variable. Enlightened statesmen and experienced financiers have advocated theories the most dissimilar; the experience of every country has been adduced in support of favorite systems: but, as yet, none has been presented which commands universal assent. To create a circulating medium sufficient to sustain and facilitate the legitimate business of the community, and at the same time to insure its safety and convertibility, amid all the fluctuations of trade, was the uniform motive of our changing State policy on the subject of banking. It was believed, for a series of years, that this result had been attained by the successful working of the safety-fund system. But the safety fund was exhausted, including its future revenues, by a few disastrous failures. Ten banks, in addition to the entire loss of their own capital, amounting to \$2,800,000, imposed a further loss upon the fund of more than two and a half millions. The degree of bankruptcy exhibited by these institutions was astounding, and almost inconceivable. Yet it has been shown that the safety fund would have proved sufficient to fulfil the original design of insuring the redemption of the bank note circulation, if it had been devoted exclusively to that purpose. The destruction of the fund should be attributed to the fact that all the liabilities of the banks, however illegitimate or extraordinary, were made chargeable upon it; and an unnatural credit was thereby given to unsound and speculative institutions, which enabled them to expand their affairs to an inordinate extent, without reference to their intrinsic resources.

The safety-fund system was virtually abandoned by the creation of the free-banking system, which has grown up under the act of 1838.

The distinguishing feature of this new system is its requirement of productive and available securities, to be pledged with a State officer, as a guaranty for the redemption of the whole circulation. This principle has been tried and tested by nearly twelve years' experience, and may now be regarded as firmly established in public estimation, as the basis of all future legislation on the subject of banking. The plan originally introduced by the general banking law of 1838 was defective in many of its details, and new legislation has been required from year to year to reconstruct, strengthen, and perfect it. The legislature aimed, at the outset, to require sufficient and unquestionable security for the entire circulation. It was then conceived impossible that any American State would repudiate its obligations, and no one suspected that any of the States would fail in the prompt payment of interest. The stocks of all the States were admitted, therefore, as a basis of circulation. This error proved disastrous, and was almost fatal to the system, during the earlier period of its operation.

In the first year, several States, whose bonds had been deposited with the comptroller for the protection of the bill-holders, suspended the payment of interest; their stocks depreciated to a point almost nominal, and the result was seen in the failure of many of the banks, in the years 1839 and 1840.

The public sustained a heavy loss, and stockholders were involved in irretrievable ruin. It has been considered a matter of wonder that the shock thus given to the experiment of free banking did not result in its entire overthrow and abandonment. Such must have been the effect, but for the elastic energy and capacity which our people display in retrieving transient reverses, and guarding against their recurrence. The legislature of 1840 preserved the system, by excluding the stocks of other States after that period, and requiring the banks to deposit stocks of this State. The basis has been improved by successive acts of legislation, until the security demanded by law is of the highest character in point of value and availability. It is true, that one-half of the amount pledged may consist in bonds and mortgages; but these must be on productive property, for an amount not exceeding two-fifths the appraised value, nor for more than \$5,000 each, and bearing 7 per cent. interest. Whilst these securities are not as promptly convertible as stocks, it is impossible that any considerable loss should occur on mortgages of the description now exacted; and it is believed they will prove a sufficient reliance, so long as proper vigilance is exercised in respect to the value and title of the premises. The remaining half of the circulation must be secured by stocks of this State, or an equal proportion of this State and the United States, and this must bear, or be made equal to, at least six per cent. interest. Government stocks of this character command, and there is no reason to doubt they will continue to command, a high premium in the money market. Indeed, the rapid advance in the value of New York and United States stocks renders it difficult, even now, for the banks to furnish the requisite deposite, without an investment of funds, which many regard as disadvantageous. This difficulty will increase, from the gradual diminution in the supply of these stocks in market, and the steady increase in the demand for banking purposes. The financial policy established by the constitution compels an annual reduction of the State debt, and it will be virtually extinguished before the last of the safety-fund charters will expire. There is no reason to doubt that the debt of the federal government will disappear, by gradual reductions, in the next fifteen or twenty years. A serious question is therefore presented, which cannot be long deferred, as to the species of security which shall form the basis of our circulating medium, in place of the stocks now required, and which of necessity must be withdrawn. On this point, the comptroller does not feel called upon, or authorized, to advance an opinion, although it has been intimated to him that the subject will be presented to the legislature at this session. He conceives it to be his duty, however, to express a strong conviction that the public interest and safety require the exercise of a rigid and cautious discrimination in providing a substitute for the superior class of securities now deposited. If the door is to be opened, it should be done with extreme circumspection. No new form of investment should be admitted which will not readily and certainly command the par value, even in an adverse state of financial affairs. The law of 1849, which authorizes the safety-fund banks to reorganize as their char-

ters expire, and avail themselves of the privileges created by the general banking law, by a gradual deposite of securities for three years, will greatly facilitate the transition from the one system to the other. Yet it is not to be disguised that the tendency of this change is to diminish materially the banking facilities enjoyed by the community. To the extent that the chartered banks are required to transform their present capital into permanent securities, as a pledge for the redemption of their bills, they must deprive themselves of the means now employed in the regular operations of banking. But it is hoped that this *vacuum* may be supplied, without serious derangement or embarrassment, by the gradual accumulation of surplus capital among the people, which will seek employment in the banking business. The charters of four of the safety-fund banks expire with the present year; and it is understood that the stockholders of three of these institutions will continue business under the general banking law. The act of last winter, intended to give effect to the constitutional provision subjecting shareholders to a personal liability in case of failure after the present year, adds a new element of strength and safety to our banking system. It is conceived that the limited liability thus imposed, so far from being detrimental, will prove beneficial to the interests of the stockholders themselves. Its effect must be to induce a more vigilant supervision of the affairs of the banks, by those who are so deeply interested in their prudent management. Greater care will naturally be exercised in the choice of directors and officers, accompanied by a more rigid accountability of agents. The wisdom of this amendment will, it is confidently predicted, be fully confirmed by experience. It will prove efficacious, as well to the proprietors of the banks as to the public. If this principle had been in force for the last ten years, who can doubt that some of the most flagrant and disastrous failures of banks would have been averted?

Annexed to this report is a copy of a circular (marked P) addressed by the comptroller to the several banks, in relation to the two acts of the last session above referred to.

The principle of the general banking law having been established by the deliberate approbation of the public, as the settled policy of the State, new provisions ought not to be engrafted upon it without mature consideration. But some amendments have been and may continue to be found necessary, from year to year, to meet unforeseen contingencies, to prevent abuses, and to simplify the practical operations of the measure. The comptroller is of opinion, that no essential alteration of the law is needed at the present time. Yet he feels it his duty to call the attention of the legislature to a branch of the subject which is believed to require some further action. The first section of the act passed April 12, 1848, requires that all banking associations, or individual bankers, organized under the law of 1838, shall be banks of discount and deposite, as well as of circulation, and that their usual business of banking shall be transacted at the place specified in the certificate of location. But as the law fails to prescribe a specific penalty for the violation of this provision, it has been in some instances evaded or wholly disregarded with impunity. It appears from the returns made to this department, that several banks do not pretend to the character of banks of discount and deposite. Whilst some show an entire absence of discounts and depositories, others report a mere nominal amount, intended apparently as a technical compliance with the law. In

some instances, it is well known that no business of banking is carried on at the location fixed by the certificate on file, and that no person residing there has any pecuniary interest in the bank, beyond the compensation which may be allowed to some convenient agent to sign reports and powers of attorney. This class of banks generally claim to be located at remote points not conveniently accessible, while their owners reside in the commercial cities; and their whole business consists in issuing the circulation obtained from the comptroller. Whilst they are subjected to taxation in the place of their pretended location, the collectors have been unable, in some cases, to find a dollar of funds or property for the payment of the tax. The comptroller respectfully submits to the legislature, whether these operations shall be permitted—or shall the existing prohibition be made effective by adding the necessary guards and penalties?

It may be said, in support of the license now enjoyed by this portion of free bankers, that they deposites undoubted security for the redemption of their bills. It is contended, on the other hand, that they furnish no loans and afford no facilities in aid of industry and enterprise; and that as their notes supplant the circulation, they diminish the business and usefulness of those who are engaged in the legitimate pursuits and functions for which banking institutions are designed. Whatever opinion may be adopted in this respect, there can be no doubt that the present prohibition ought either to be repealed or carried into effect. The habitual violation or evasion of a plain law is too demoralizing to be permitted. If the law is unwise, it should be repealed; if it is deemed worthy of continuance, means should be given for enforcing it. The comptroller conceives that he has done his duty in presenting the subject to the consideration of the legislature, for such action as their wisdom may suggest.

The act of 1838 is imperfect in another particular, and proper provision should be made without further delay to remedy the defect.

Since the passage of the law thirty-one banks have failed, and were closed by a sale of the securities pledged with the comptroller. In most of these cases the proceeds of the securities were insufficient to redeem the entire circulation; therefore a *pro rata* dividend was paid to the bill holders and certificates issued for the balance, payable out of any additional means which the banks may have possessed. But in every instance, a small portion of the circulating notes are still outstanding. The presumption is that they are mostly lost, and will never be presented. The question is, what shall be done with the funds remaining in the comptroller's hands for their redemption? The amount thus held is \$32,819 79, belonging to thirty banks; and as a majority of the failures occurred almost ten years ago, there is no probability that this balance will be called for by the bill-holders.

The law omits to prescribe any mode of proceeding for a final settlement and distribution of these funds. The comptroller respectfully recommends that authority be given to bring the accounts of broken banks to a close after a reasonable period, on just and equitable principles. It is suggested, that after the expiration of six years, final notice should be issued to bill-holders to present the notes by a given day; and that the balance then remaining be divided *pro rata* upon the outstanding certificates. If a further balance shall remain after a reasonable notice to the certificate holders, it might, with great propriety, be carried to the fund applicable to the ordinary expenses of the free bank department.

## INCORPORATED BANK DEPARTMENT.

The statement hereto annexed, marked L, exhibits the names of the several incorporated banks, the capital and circulation of each, the dates at which their respective charters will expire, and the names and residences of their redeeming agents.

It will be seen that the whole number of chartered banks is 77 and two branches; the aggregate amount of their capital is \$28,960,860; the amount of circulation to which they are entitled by law is \$23,282,400; of which they have in actual circulation, or on hand, (including \$699,958 30 of unregistered notes,) the sum of \$21,406,861 30.

This statement includes four banks and one branch, with an aggregate capital of \$1,300,000, whose charters expire January 1, 1850, viz:

Bank of Utica and branch	-	-	\$600,000
Bank of Auburn	-	-	200,000
Bank of Ithaca	-	-	200,000
Bank of Monroe	-	-	300,000

The charter of the Merchants' Exchange Bank, of the city of New York, expired on the first Monday of June last, having a capital of \$750,000, entitled to circulate \$500,000, and having a circulation on that day of \$369,500. The stockholders of this well-managed institution have reorganized the bank, by the same name, under the general banking law, with an increased capital of \$1,250,000. The new bank has deposited with the comptroller, for the security of its circulating notes, stocks of this State to the amount of \$154,900, and has assumed the redemption of the circulating notes of the old corporation.

The Brooklyn Bank, under the law of the last session authorizing the same, has restored its capital to \$150,000 by cash payments, and is now entitled to a circulation of \$175,000.

No other changes, and, it is gratifying to add, no failures, have occurred in the incorporated banks since the date of the last annual report from this office.

The circulation of the Causal Bank of Albany, which failed in 1848, has been provided for by the receiver from the assets in his hands, and it is estimated that the surplus will be sufficient to make a dividend of about forty per cent. among the remaining creditors.

There have been received, counted, and burnt, in this department, during the year ending 15th December instant, 753,312 mutilated bank notes, amounting to \$4,036,533; and during the same period there have been countersigned, numbered, and registered, 683,934 new notes, amounting to \$4,530,754, and delivered to the banks entitled to the same.

This vast amount of labor has been performed by the principal register, aided by but one clerk during the larger part of the year, with the occasional assistance of the book-keeper, and of one other person employed in numbering. The large increase of business made it necessary to employ an additional clerk, whose term of service commenced in August last.

The expenses of the department during the year were \$4,700 35, which amount was refunded to the treasury at the close of the fiscal year, by drawing on each bank for its ratable proportion according to law.

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## FREE BANK DEPARTMENT.

The whole number of banking associations doing business under the general banking law is fifty-eight; the number of individual bankers fifty-five; making an aggregate of 113 banks. The whole amount of circulating notes countersigned in the bank department, and issued to the banks, was, on the 1st day of September, 1849, \$11,180,675, for the redemption of which, securities have been deposited with the comptroller in trust, amounting in the aggregate to the sum of \$11,916,806 39, viz:

Bonds and mortgages		\$1,653,044 48
New York State stocks, 4½ per cent.		287,376 56
United States stocks	5 "	642,105 85
Do	6 "	590,500 00
Do	5 "	4,139,452 39
Do	5½ "	963,500 00
Do	6 "	2,141,816 34
Do	7 "	7,070 00
Illinois State stock	6 "	648,675 44
Michigan State stock	6 "	229,282 00
Arkansas State stock	6 "	424,000 00
Indiana State stock	2½ & 5"	6,650 00
Alabama State stock	5 "	34,000 00
Cash in deposites		149,333 33
		<u>11,916,806 39</u>

The whole amount of securities held in trust for the free banks on the 1st December, 1848, was \$10,640,182 45. The following new securities were deposited during the year ending December 1st, 1849, viz:

New York State stocks		\$1,007,191 00
United States do		1,208,605 85
Illinois do		6,729 40
Michigan do		10,000 00

(These Michigan and Illinois bonds were taken in settlement of interest on bonds hypothecated with the comptroller, previous to 1840.)

Bonds and mortgages		248,001 03
Cash in deposites, received in payment of bonds and mortgages, and State stock which fell due July 1, 1849, to be held till the banks entitled thereto return their bills, or deposit other securities		99,427 33
		<u>2,579,955 11</u>

The following securities were withdrawn during the year ending December 1, 1849:

New York State stock		\$1,096,568 47
United States do		90,000 00
Illinois do		5,000 00

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Michigan State stock		\$3,326 00
Bonds and mortgages		108,437 00
		<u>\$1,303,331 47</u>
Total increase of securities the last year		1,276,623 94
Total amount of circulation, December 1, 1849		11,180,675 00
Do do December 1, 1848		9,993,762 00
Increase of circulation from December 1, 1848, to December 1, 1849		1,186,913 00

For a statement in detail of the securities held by the comptroller, in trust for each of the banks, and the amount of circulating notes issued to each, see annexed statement marked M.

There were numbered, registered and countersigned in this department, during the year ending December 1, 1849, 1,094,461 circulating notes, amounting to \$3,501,573, viz:

In exchange for mutilated bills, which have been counted and burnt		\$2,314,660
On securities deposited		1,186,913
		<u>3,501,573</u>

The following new banking associations and individual bankers have commenced business under the general banking law during the year, viz:

## ASSOCIATIONS.

Merchants' Exchange Bank, New York.
Broadway Bank, New York.
Bank of Pawling, Pawling.
Commercial Bank of Whitehall, Whitehall.
Watertown Bank and Loan Company, Watertown.

## INDIVIDUAL BANKERS.

Dutchess County Bank, Amenia.
Hartford Bank, Hartford, Washington county.
Oswego County Bank, Granby.
Putnam Valley Bank, Putnam County.

The associations have deposited the following securities, viz:

New York State 5 per cent. stock		\$27,000 00
" 5½ " "		11,000 00
" 6 " "		342,200 00
United States 5 "		77,405 85
" 6 " "		101,500 00
Bonds and mortgages		49,150 00
		<u>608,255 85</u>
Circulating notes issued on the above		<u>604,021 00</u>

The individual bankers have deposited the following securities, viz:

New York State 5 per cent. stock	\$56,100 00
" 6 "	61,625 00
" 7 "	19,000 00
United States 5 "	49,000 00
" 6 "	55,000 00
	<hr/> 240,725 00
Circulating notes issued on the above	<hr/> 235,749 00

Two individual bankers have given notice of their intention to close up their business, and have returned a portion of their circulation, viz:

Warren County Bank.  
Franklin County Bank.

Only one bank failure has occurred during the last year. In the month of November, Walter Joy's Bank, at Buffalo, suspended payment and closed its doors. The amount of its circulation was \$50,000, which was wholly secured by New York stocks. Arrangements were promptly made to redeem the bills from the stock hypothecated with the comptroller, and they have been paid, without interruption, at the former agency of the bank in this city. The premiums on the stock will yield a surplus of \$2,000 to \$3,000.

In 1848, the canal tolls collected at Black Rock were deposited in this bank. The usual amount of tolls received at the Black Rock office in that year created a larger deposite than the canal board originally contemplated. The balance due to the State, at the time of the failure, was \$60,000. As early as April last, some apprehensions were felt by the commissioners of the canal fund as to the safety of the bank, and decisive measures were adopted to obtain further security for the payment of the deposite. Collateral securities which are estimated to be ample were assigned to the State, and although some delay will be experienced in realizing the funds, no doubt is entertained of the ultimate payment of the whole debt.

The expenses of the free bank department during the last fiscal year amounted to \$12,930 37, for which drafts are made on the several banks according to law. It will be perceived from the foregoing statements that there has been a large increase in the business of the department.

New securities were deposited to the amount of more than two and a half millions; and the actual increase of circulation was \$1,186,913. The labors devolved upon this branch of the office are peculiarly arduous and responsible, as may be inferred from the large amount of new notes prepared and issued; the return of mutilated bills to be examined and destroyed; the exchange and withdrawal of old and the depositories of new securities; the superintendence and collection of principal and interest, and the affairs of the insolvent banks, to which may be added the correspondence and accounts resulting from these various transactions. The clerks employed in this service have labored with an efficiency and fidelity worthy of public acknowledgment. In view of the importance of the trust confided to the chief register, who is charged with the principal supervision of the department, the comptroller has deemed it his duty to

increase the salary of that officer to \$1,500 per annum. It is believed that none of the banks by which the expenses of the department are paid will object to this increase of compensation, when they consider the responsibility of the office, its incessant labors, and the high qualifications required for the correct and satisfactory discharge of its duties. To the chief register is confided the custody of nearly twelve millions of productive securities, the receipt and transmission of money to an enormous amount, and daily transactions of the utmost importance to the banks and the public. The comptroller would deem it unwarrantable to commit the affairs of the department to an agent whose time is of less value than the compensation paid to the present capable incumbent.

The statement annexed, marked N, shows the amount of moneys remaining in the hands of the comptroller for the redemption of the circulating notes of the insolvent banks.

#### CIRCULAR.

COMPTROLLER'S OFFICE,  
Albany, May 2, 1848.

Twenty days having elapsed since the passage of the act hereto annexed, it is now operative as a law, and all banks and individual bankers under the general banking law are bound to conform to its provisions. It will be seen that the first and fourth sections of the act will, after the first day of June next, operate upon banks and individual bankers now doing business under the general banking law, and that every such bank is to be, and every such banker is to keep, a bank of discount and deposite, as well as of circulation, and its usual business of banking is required to be transacted at the place where such banking association or individual banker shall be located, as specified in the certificate required by the second clause of the sixteenth section of the act of 1838. That certificate is required only of associations and not of individual bankers, and the second clause of the act declares, that "the place where the operations of discount and deposite of such associations are to be carried on, designating the particular city, town, or village," shall be specified in the certificate. In the case of an individual banker, his place of residence is the place where his banking business must be done.

A practice had grown up, under the general banking law of establishing banks in obscure places, in remote parts of the State, where little or no business was done, with a view of obtaining a circulation merely, and doing no other business. This circulation was then redeemed in New York or Albany by the agent of the bank, at one-half of one per cent. discount, and again put in circulation without being returned to the bank, thereby enabling the bank to redeem its own paper at a discount, and then again put it in circulation in the same place where it was redeemed. The object of the present law appears to be to break up that practice; and to insure obedience to its requirements, the legislature have enacted that the president and cashier shall, in every report made to this office, state that their business has been transacted at the place required by that act, and that such report shall be verified by their oaths. A strict compliance with this rule will hereafter be exacted from every bank and individual banker subject to its provisions.

The second section of the act relates only to such bankers as shall commence business, or such associations as shall be formed, hereafter. It makes some important changes. These will be better understood by a short review of the several enactments. By the second section of the act of 1838, the comptroller was authorized to receive the stocks of this State, or of the United States, or of any other State in the Union; but after several of the States repudiated, and their stock generally fell below par, it was thought prudent to exclude them; and in 1840, an act was passed, (ch. 363, § 1,) restricting the comptroller to such public stocks as were issued by this State, which should be equal to a stock of this State producing an annual interest of five per cent. But it was expressly declared by the second section of that act, that it should not be construed to prevent the stocks then held by the comptroller from being thereafter transferred to and received by him at their market value, in the same manner as though that act had not been passed—thereby still authorizing the comptroller to receive the stock of any other State, or of the United States, in deposites for banking purposes, if such stocks were held by him when that act passed. This might have been done to prevent the depreciation of such stocks in the market, which would greatly have impaired the security of many of the banks; but the legislature has now changed that rule, and they are no longer receivable under any circumstances; this, however, will not impair the validity of those now held, but only prevent their being taken hereafter for any new bank.

The material changes, therefore, effected by this act, which apply exclusively to banks hereafter to be formed, are—

*First.* That no other stock than that of the State of New York can be deposited with the comptroller, as security for bank issues.

*Second.* Heretofore such stock was only required to be equal to a five per cent. stock; hereafter it must be made equal to a six per cent. stock. If it be not a six per cent. stock, its comparative value will be ascertained by the stock tables prepared by Joseph M. Price.

*Third.* No stock can be taken above its par value, nor above its market value.

*Fourth.* Bonds and mortgages may be taken, as heretofore, for an amount not exceeding one-half of the deposites; but heretofore the amount secured by the mortgage was not to exceed one-half of the appraised value of the land mortgaged: hereafter it must not exceed two-fifths of that value.

*Fifth.* Heretofore there was no limitation to the amount of each mortgage; and the consequence was, that mortgages were sometimes taken of so large an amount that it prevented fair competition in the sale of them.

This evil is now remedied by the third section of the act which limits the amount of each mortgage to a sum not exceeding \$5,000.

These changes will be strictly adhered to by this department in the formation of all new banks.

MILLARD FILLMORE, *Comptroller.*

G—Continued.

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#### STATEMENT OF THE CONDITION

OF THE

#### BANKS IN THE STATE OF NEW YORK.

DECEMBER 29, 1849.

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NY 1849

G—Continued.

## Statement of the condition of the banks of the State of New York on the morning of Saturday, December 29, 1849.

## RESOURCES.

	Bank of America.	Bank of New York.	Bank of the State of New York.	Butchers and Drovers' Bank.	City Bank.	Greenwich Bank.
Loans and discounts, except to directors and brokers.....	\$3,782,133 00	\$2,463,941 00	\$3,607,370 00	\$1,283,402 00	\$1,448,372 00	\$491,859 00
Loans and discounts to directors.....	26,513 00	122,083 00	223,667 00	63,670 00	230,207 00	11,169 00
All other liabilities, absolute or contingent, of directors.....	156,866 00	.....	118,396 00	6,450 00	.....	9,250 00
All sums due from brokers.....	78,100 00	.....	.....	2,900 00	.....	10,000 00
Real estate.....	168,140 00	160,000 00	132,350 00	55,473 00	72,758 00	33,776 00
Bonds and mortgages.....	.....	168,129 00	.....	48,100 00	.....	23,312 00
Stocks.....	.....	.....	.....	.....	.....	.....
Promissory notes, other than for loans and discounts.....	10,145 00	4,742 00	99,652 00	7,357 00	5,360 00	2,768 00
Loss and expense account.....	14 00	1,659 00	340 00	475 00	338 00	26 00
Credit drafts.....	744,519 00	794,892 00	612,500 00	110,814 00	226,577 00	16,546 00
Specie.....	387,111 00	331,680 00	661,156 00	175,076 00	250,049 00	22,730 00
Cash items.....	11,455 00	4,400 00	20,118 00	38,344 00	19,608 00	5,442 00
Bills of exchange on suspended banks on hand.....	.....	.....	.....	.....	.....	.....
Estimated value of the same.....	538,078 00	123,003 00	360,724 00	93,590 00	238,394 00	82,968 00
Due from solvent banks on demand.....	.....	.....	.....	.....	.....	15,000 00
Due from solvent banks on credit.....	.....	.....	.....	.....	.....	.....
Due from suspended banks on demand.....	.....	.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....	.....	.....
Due from suspended banks on credit.....	.....	.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....	.....	.....
Total resources.....	5,746,202 00	4,118,132 00	5,748,080 00	1,879,198 00	2,486,107 00	717,910 00

## LIABILITIES.

	Bank of America.	Bank of New York.	Bank of the State of New York.	Butchers and Drovers' Bank.	City Bank.	Greenwich Bank.
Capital.....	\$2,001,200 00	\$1,000,000 00	\$2,000,000 00	\$500,000 00	\$720,000 00	\$200,000 00
Profits.....	32,409 90	176,764 00	210,927 00	141,291 00	146,873 00	56,577 00
Notes in circulation not registered.....	15,402 00	61,177 00	2,977 00	.....	12,363 00	3,952 00
Registered notes in circulation.....	149,536 00	377,133 00	360,093 00	258,422 00	138,075 00	164,502 00
Due treasurer of the State of New York.....	.....	.....	.....	.....	.....	.....
Due commissioners of the canal fund.....	.....	.....	.....	.....	.....	.....
Due depositors on demand.....	1,904,170 00	2,187,607 00	1,412,708 00	960,386 00	1,156,014 00	252,571 00
Due individuals and corporations, other than banks and depositors.....	8,663 00	315,450 00	1,753,377 00	766 00	3,666 00	.....
Due banks on demand.....	1,342,755 00	.....	7,997 00	18,331 00	308,908 00	39,888 00
Due banks on credit.....	.....	.....	.....	.....	.....	443 00
Due to others, not included in either of the above heads.....	.....	.....	.....	.....	.....	.....
Total liabilities.....	5,746,202 00	4,118,132 00	5,748,080 00	1,879,198 00	2,486,107 00	717,910 00

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## RESOURCES.

Leather Manufacturers' Bank.	Manhattan Company.	Mechanics' Bank.	Mechanics and Traders' Bank.	Mechants' Bank.	National Bank.
<b>Loans and discounts, except to directors and brokers.....</b>	<b>\$2,912,730 00</b>	<b>\$3,326,797 00</b>	<b>\$467,898 00</b>	<b>\$3,073,113 00</b>	<b>\$1,349,134 00</b>
<b>1,742,320 00</b>	<b>135,255 00</b>	<b>151,478 00</b>		<b>30,335 60</b>	<b>62,390 00</b>
<b>    All other liabilities, absolute or contingent, of directors.....</b>	<b>19,139 00</b>		<b>16,700 00</b>	<b>7,500 00</b>	<b>20,713 00</b>
<b>    All sums due from brokers.....</b>	<b>199,775 00</b>		<b>223,500 00</b>	<b>35,031 00</b>	<b>20,000 00</b>
<b>    Real estate.....</b>	<b>482,195 00</b>		<b>87,144 00</b>	<b>68,994 00</b>	<b>28,637 00</b>
<b>    Bonds and mortgages.....</b>	<b>800 00</b>		<b>16,269 00</b>		
<b>    Stocks.....</b>	<b>12,019 00</b>		<b>10,350 00</b>	<b>20,447 00</b>	<b>1,742 00</b>
<b>    Promissory notes, other than for loans and discounts.....</b>					
<b>    Loss and expense account.....</b>	<b>15,982 00</b>	<b>31,874 00</b>	<b>3,549 00</b>	<b>1,481 00</b>	<b>5,352 00</b>
<b>    Overdraft.....</b>	<b>156 00</b>	<b>336 00</b>	<b>2,512 00</b>	<b>833 00</b>	<b>2,672 00</b>
<b>    Specie.....</b>	<b>140,957 00</b>	<b>310,588 00</b>	<b>649,191 00</b>	<b>30,284 00</b>	<b>750,509 00</b>
<b>    Cash items.....</b>	<b>155,713 00</b>	<b>287,039 00</b>	<b>470,749 00</b>	<b>45,569 00</b>	<b>644,876 00</b>
<b>    Bills of suspended banks on hand.....</b>	<b>50,990 00</b>	<b>42,633 00</b>		<b>11,299 00</b>	<b>50,647 00</b>
<b>    Bills of suspended banks of the same.....</b>					
<b>    Due from solvent banks on demand.....</b>	<b>73,801 00</b>	<b>123,823 00</b>	<b>245,689 00</b>	<b>72,101 00</b>	<b>723,998 00</b>
<b>    Due from solvent banks on credit.....</b>					
<b>    Due from suspended banks on demand.....</b>				<b>4,833 00</b>	<b>24,180 00</b>
<b>    Estimated value of the same.....</b>					
<b>    Due from suspended banks on credit.....</b>					
<b>    Estimated value of the same.....</b>					
<b>    Due from suspended banks on credit.....</b>					
<b>    Estimated value of the same.....</b>					
<b>Total resources.....</b>	<b>2,038,008 00</b>	<b>4,585,688 00</b>	<b>5,187,233 00</b>	<b>789,110 00</b>	<b>5,834,930 00</b>
					<b>1,741,311 00</b>

## LIABILITIES.

Leather Manufacturers' Bank.	Manhattan Company.	Mechanics' Bank.	Mechanics and Traders' Bank.	Mechants' Bank.	National Bank.
<b>Capital.....</b>	<b>\$2,050,000 00</b>	<b>\$1,440,000 00</b>	<b>\$200,000 00</b>	<b>\$1,490,000 00</b>	<b>\$750,000 00</b>
<b>Profits.....</b>	<b>114,436 00</b>	<b>179,634 00</b>	<b>270,739 00</b>	<b>48,997 00</b>	<b>132,359 00</b>
<b>Notes in circulation not registered.....</b>	<b>6,503 00</b>	<b>46,638 00</b>	<b>46,601 00</b>	<b>5,980 00</b>	<b>6,971 00</b>
<b>Registered notes in circulation.....</b>	<b>181,447 00</b>	<b>238,056 00</b>	<b>410,346 00</b>	<b>136,29 00</b>	<b>208,375 00</b>
<b>Due treasure of the State of New York.....</b>		<b>177,967 00</b>			<b>103,658 00</b>
<b>Due commissioners of the canal fund.....</b>					
<b>Due individuals and corporations, other than banks and depositors.....</b>					
<b>206,146 00</b>	<b>257,844 00</b>	<b>7,536 00</b>	<b>737 00</b>	<b>8,815 00</b>	<b>2,332 60</b>
<b>40,000 00</b>			<b>769,798 00</b>	<b>79,182 00</b>	<b>63,660 00</b>
<b>Due banks on credit.....</b>					
<b>Due banks on credit.....</b>					
<b>Due to others, not included in either of the above heads.....</b>	<b>1,868 00</b>	<b>25,227 00</b>			
<b>Total liabilities.....</b>	<b>2,038,008 00</b>	<b>4,585,688 00</b>	<b>5,187,233 00</b>	<b>789,110 00</b>	<b>5,834,930 00</b>
					<b>1,741,311 00</b>

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## RESOURCES.

New York Dry Dock Company.	Phenix Bank.	Seventh Ward Bank.	Trademen's Bank.	Union Bank.
Loans and discounts, except to directors and brokers.....	\$2,534,613.00	\$1,059,439.00	\$96,873.00	\$2,063,569.00
Loans and discounts to directors.....	144,458.00	30,673.00	82,454.00	127,199.00
All other liabilities, absolute or contingent, of directors.....	54,982.00	7,255.00	.....	60,377.00
All sums due from brokers.....	25,522.00	62,859.00	.....	177,230.00
Real estate.....	134,698.00	36,930.00	24,000.00	75,000.00
Bonds and mortgages.....	.....	26,000.00	15,420.00	.....
Stocks.....	2,181.00	.....	.....	.....
Provisory notes, other than for loans and discounts.....	11,132.00	11,495.00	4,087.00	9,818.00
Loans and expense account.....	11,757.00	506.00	136.00	1,114.00
Overdrafts.....	10,094.00	101,106.00	83,043.00	378,280.00
Specie.....	247,611.00	85,685.00	185,405.00	439,052.00
Cash items.....	551,755.00	12,258.00	14,142.00	30,303.00
Bills of solvent banks on hand.....	30,857.00	.....	.....	.....
Bills of suspended banks on hand.....	.....	.....	.....	.....
Estimated value of the same.....	16,832.00	71,980.00	27,529.00	29,538.00
Due from solvent banks on demand.....	.....	.....	.....	150,337.00
Due from solvent banks on credit.....	.....	.....	.....	.....
Due from suspended banks on demand.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....
Due from suspended banks on credit.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....
Total resources.....	547,408.00	3,774,482.00	1,463,504.00	1,315,103.00
				3,446,505.00

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## LIABILITIES.

New York Dry Dock Company.	Phenix Bank.	Seventh Ward Bank.	Trademen's Bank.	Union Bank.
Capital.....	\$200,000.00	\$1,200,000.00	\$500,000.00	\$1,000,000.00
Profits.....	3,883.00	93,851.00	71,017.80	247,445.00
Notes in circulation not registered.....	3,807.00	2,611.00	3,282.00	13,948.00
Registered notes in circulation.....	24,052.00	290,525.00	212,119.00	322,306.00
Due treasurer of the State of New York.....	.....	.....	.....	.....
Due commissioners of the canal fund.....	.....	.....	.....	.....
Due depositors on demand.....	25,581.00	1,616,158.00	662,512.00	572,102.00
Due individuals and corporations, other than banks and depositors.....	372.00	1,599.00	474.00	7,477.00
Due banks on demand.....	11.00	563,737.00	14,109.00	37,204.00
Due banks on credit.....	290,000.00	.....	.....	602,800.00
Due to others, not included in either of the above heads.....	.....	.....	990.00	.....
Total liabilities.....	547,408.00	3,774,481.00	1,463,504.00	1,315,103.00
				3,446,505.00

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## RESOURCES.

American Ex-change Bank.	Bank of Com-merce.	Bowery Bank.	Broadway Bank.	Chemical Bank.
\$3,811,060.00	\$4,958,504.00	\$726,603.00	\$523,124.00	\$925,611.00
68,903.00	282,760.00	61,625.00	41,675.00	59,648.00
225,454.00	36,020.00	1,500.00	10,000.00	39,385.00
110,000.00	30,000.00	.....	.....	7,000.00
533,266.00	118,000.00	207,735.00	25,393.00	319,692.00
37,189.00	14,557.00	1,142.00	8,726.00	10,768.00
453.00	550.00	2,133.00	148.00	367.00
550,557.00	616,709.00	42,205.00	42,282.00	103,051.00
794,385.00	684,976.00	58,860.00	54,263.00	56,535.00
103,962.00	69,345.00	12,622.00	23,595.00	10,088.00
267,985.00	152,615.00	21,840.00	40,597.00	88,006.00
Estimated value of the same	.....	.....	.....	.....
Due from solvent banks on demand	.....	.....	.....	.....
Due from solvent banks on credit	.....	.....	.....	.....
Cash items	.....	.....	.....	.....
Bills of solvent banks on hand	.....	.....	.....	.....
Bills of suspended banks on hand	.....	.....	.....	.....
Estimated value of the same	.....	.....	.....	.....
Due from solvent banks on demand	.....	.....	.....	.....
Due from suspended banks on demand	.....	.....	.....	.....
Estimated value of the same	.....	.....	.....	.....
Due from suspended banks on credit	.....	.....	.....	.....
Estimated value of the same	.....	.....	.....	.....
Total resources.....	6,392,764.00	7,043,487.00	1,166,269.00	979,805.00
				1,620,165.00

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## LIABILITIES.

American Ex-change Bank.	Bank of Com-merce.	Bowery Bank.	Broadway Bank.	Chemical Bank.
\$1,203,800.00	\$3,783,440.00	\$356,650.00	\$332,900.00	\$300,000.00
304,133.00	367,137.00	39,374.00	16,583.00	273,312.00
257,877.00	50,410.00	190,094.00	185,338.00	265,908.00
2,355,305.00	1,638,452.00	552,621.00	407,992.00	741,818.00
2,179,614.00	990,222.00	2,894.00	36,930.00	10,000.00
1,735.00	150,000.00	31,634.00	.....	29,126.00
1,735.00	13,824.00	.....	.....	.....
6,392,764.00	7,043,487.00	1,166,269.00	979,805.00	1,620,165.00
Total liabilities.....				

## RESOURCES.

Fulton Bank.	Mechanics' Banking Association.	Mechants' Exchange Bank.	North River Bank.
Loans and discounts, except to directors and brokers.....	\$1,089,812.00	\$712,744.00	\$1,964,139.00
237,619.00	41,241.00	242,605.00	108,264.00
All other liabilities, absolute or contingent, of directors.....	177,345.00	17,149.00	40,085.00
All sums due from brokers.....	12,000.00	103,799.00	52,135.00
Real estate.....		1,311.00	36,000.00
Bonds and mortgages.....	253,021.00	443,480.00	499,480.00
Stocks.....			
Promissory notes, other than for loans and discounts.....			
Loans and expense account.....	2,579.00	230.00	54,545.00
Overdrafts.....		2,377.00	192.00
Specie.....		77,139.00	114,143.00
Cash items.....	189,753.00		117,431.00
Bills of exchange.....	138,424.00	165,341.00	117,943.00
Bills of solvent banks on hand.....	16,871.00	24,557.00	25,617.00
Bills of suspended banks on hand.....			
Estimated value of the same.....			58,573.00
Due from solvent banks on demand.....			
Due from solvent banks of credit.....			
Due from suspended banks on demand.....			
Estimated value of the same.....			
Due from suspended banks on credit.....			
Estimated value of the same.....			
Total resources.....	2,227,197.00	1,725,130.00	2,968,424.00
			2,209,562.00

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## LIABILITIES.

Fulton Bank.	Mechanics' Banking Association.	Mechants' Exchange Bank.	North River Bank.
Capital.....	\$600,000.00	\$632,000.00	\$655,000.00
77,632.00	15,633.00	100,969.00	53,247.00
Profit.....			
Notes in circulation not registered.....			
Registered notes in circulation.....	208,996.00	289,367.00	401,977.00
Due treasurer of the State of New York.....			
Due commissioners of the canal fund.....			
Due depositors on demand.....	983,645.00	617,439.00	829,703.00
Due individuals and corporations, other than banks and depositaries.....	1,579.00	167,166.00	467,708.00
Due banks on demand.....	355,339.00		269,233.00
Due banks on credit.....			
Due to others, not included in either of the above heads.....		3,524.00	401.00
Total liabilities.....	2,227,197.00	1,725,130.00	2,968,424.00
			2,209,562.00

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## RESOURCES.

	Albany City Bank.	Atlantic Bank.	Bank of Albany.	Bank of Auburn.	Bank of Che-nango.	Bank of Gen-see.
Loans and discounts, except to directors and brokers.....	\$1,040,824.00	\$933,541.00	\$584,070.00	\$231,728.00	\$268,444.00	\$185,653.00
Loans and discounts to directors.....	86,363.00	83,456.00	30,945.00	18,006.00	16,907.00	13,550.00
All other liabilities, absolute or contingent, of directors.....	61,179.00	23,048.00	38,372.00	9,857.00	9,952.00	22,139.00
All sums due from brokers.....	28,184.00	24,060.00	70,000.00	15,000.00	12,944.00	12,944.00
Real estate.....	4,778.00	4,821.00	9,321.00	11,844.00	131,761.00	9,871.00
Bonds and mortgages.....			690.00	690.00	303.00	100.00
Stocks.....						2,600.00
Promissory notes, other than for loans and discounts.....						
Loss and expense account.....			8,343.00	511.00	33.00	527.00
Overdrafts.....	2,439.00	630.00	6,319.00	3,253.00	427.00	2,240.00
Specie.....	38,513.00	26,527.00	19,140.00	12,077.00	14,397.00	6,116.00
Cash items.....	43,838.00	23,773.00	20,098.00	1,143.00	1,259.00	1,259.00
Bills of solvent banks on hand.....	352,057.00	10,129.00	75,111.00	19,098.00	30,575.00	8,472.00
Bills of suspended banks on hand.....						87.00
Estimated value of the same.....						*65.00
Due from solvent banks on demand.....						103,502.00
Due from solvent banks on credit.....						
Due from suspended banks on demand.....						*395.00
Estimated value of the same.....						*395.00
Due from suspended banks on credit.....						
Estimated value of the same.....						
Total resources.....	2,308,701.00	1,196,690.00	857,053.00	629,691.00	378,530.00	333,115.00

\*The amounts marked with an asterisk (\*) do not go into the general aggregates.

## LIABILITIES.

	Albany City bank.	Atlantic Bank.	Bank of Albany.	Bank of Auburn.	Bank of Che-nango.	Bank of Gen-see.
Capital.....	\$500,000.00	\$500,000.00	\$240,000.00	\$200,000.00	\$120,000.00	\$100,000.00
Profits.....	101,636.00	73,527.00	45,316.00	133,379.00	48,145.00	16,377.00
Notes in circulation not registered.....			29,141.00	12,621.00	9,205.00	5,619.00
Registered notes in circulation.....	164,273.00	193,559.00	111,925.00	162,034.00	142,984.00	138,133.00
Due treasurer of the State of New York.....	106,037.00		77,490.00	50,000.00	8,440.00	
Due commissioners of the canal fund.....						
Due depositors on demand.....						
Due individuals and corporations, other than banks and depositors.....						
Due banks on demand.....	236,631.00	416,181.00	200,289.00	65,707.00	45,194.00	68,395.00
Due banks on credit.....	879,903.00	11,839.00	153,890.00	9,949.00	168.00	4,060.00
Due to others, not included in either of the above heads.....	318,254.00					
Total liabilities.....	2,308,701.00	1,196,690.00	857,053.00	629,691.00	378,530.00	333,115.00

## RESOURCES.

	Bank of Geneva.	Bank of Ithaca.	Bank of Lancaster.	Bank of Monroe.	Bank of Newburgh.	Bank of Orange county.
Loans and discounts, except to directors and brokers.....	\$535,170.00	19,886.00	\$287,078.00	.....	\$319,070.00	\$214,412.00
Loans and discounts to directors.....	35,577.00	28,525.00	3,265.00	.....	8,423.00	8,966.00
All other liabilities, absolute or contingent, of directors.....	30,690.00	13,283.00	28,525.00	.....	13,094.00	6,072.00
All sums due from brokers.....	10,550.00	.....	.....	.....	.....	20,300.00
Real estate.....	12,685.00	.....	.....	.....	12,596.00	28,049.00
Bonds and mortgages.....	36,643.00	.....	.....	.....	9,636.00	7,517.00
Stocks.....	.....	.....	.....	.....	20,000.00	9,566.00
Promissory notes, other than for loans and discounts.....	600.00	.....	1,329.00	.....	258.00	.....
Loss and expense account.	3,443.00	.....	4.4	.....	280.00	1,322.00
Overdrafts.....	17,716.00	.....	5,194.00	.....	12,325.00	1,634.00
Specie.....	96.058.00	.....	3,763.00	.....	4,421.00	9,838.00
Cashier items.....	*38,435.00	.....	6,592.00	.....	4,929.00	28,825.00
Bills of suspended banks on hand.....	8,124.00	.....	.....	.....	.....	5,382.00
Estimated value of the same.....	131,811.00	.....	5,998.00	.....	68,371.00	47,256.00
Due from solvent banks on demand.....	48,703.00	.....	.....	.....	8,891.00	.....
Due from solvent banks on credit.....	96.058.00	.....	.....	.....	.....	.....
Due from suspended banks on demand.....	*38,435.00	.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....	.....	.....
Due from suspended banks on credit.....	.....	.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....	.....	.....
Total resources.....	856,024.00	.....	326,499.00	.....	469,204.00	373,402.00

## LIABILITIES.

	Bank of Geneva.	Bank of Ithaca.	Bank of Lancaster.	Bank of Monroe.	Bank of Newburgh.	Bank of Orange county.
Capital.....	\$400,000.00	.....	.....	\$120,000.00	.....	\$140,000.00
Profits.....	31,679.00	.....	.....	28,981.00	.....	53,548.00
Notes in circulation not registered.....	12,846.00	.....	.....	5,150.00	.....	16,844.00
Registered notes in circulation.....	23,404.00	.....	.....	123,545.00	.....	130,119.00
Due treasurer of the State of New York.....	.....	.....	.....	.....	.....	118,335.00
Due commissioners of the canal fund.....	.....	.....	.....	.....	.....	.....
Due depositories on demand.....	103,249.00	.....	45,621.00	.....	97,956.00	71,795.00
Due individuals and corporations, other than banks and depositors.....	.....	.....	487.00	.....	.....	.....
Due banks on demand.....	8,148.00	.....	3,714.00	.....	30,736.00	1,116.00
Due banks on credit.....	18,442.00	.....	.....	.....	3,000.00	3,000.00
Due to others, not included in either of the above heads.....	253.00	.....	.....	.....	360.00	360.00
Total liabilities.....	856,024.00	.....	326,499.00	.....	469,204.00	373,402.00

## RESOURCES.

	Bank of Orleans.	Bank of Owego.	Bank of Poughkeepsie.	Bank of Rome.	Bank of Salina.
Loans and discounts, except to directors and brokers.....	\$339,073.00	\$330,183.00	\$238,370.00	\$241,264.00	\$306,621.00
Loans and discounts to directors.....	22,252.00	3,850.00	6,498.00	7,455.00	6,516.00
All other liabilities, absolute or contingent, of directors .....	6,986.00	8,500.00	14,441.00	21,067.00	19,477.00
All sums due from brokers.....	44,524.00	.....	1,513.00	.....	10,000.00
Real estate.....	17,362.00	.....	9,262.00	6,501.00	24,200.00
Bonds and mortgages.....	2,414.00	.....	5,386.00	7,487.00	5,624.00
Stocks.....	2,991.00	2,406.00	1,754.00	1,321.00	.....
Promissory notes, other than for loans and discounts.....	1,880.00	.....	88.00	445.00	3,444.00
Loss and expense account.....	7,131.00	8,390.00	12,694.00	5,485.00	4,670.00
Overdrafts.....	237.00	.....	13,803.00	3,527.00	5,366.00
Specie.....	1,065.00	12,404.00	2,658.00	26,692.00	11,897.00
Bills of solvent banks on hand.....	.....	.....	.....	.....	.....
Funds of suspended banks on hand.....	.....	.....	.....	.....	.....
Estimated value of the same.....	64,011.00	136,868.00	128,891.00	25,294.00	25,685.00
Due from solvent banks on demand.....	.....	.....	.....	.....	.....
Due from solvent banks on credit.....	.....	.....	.....	.....	.....
Due from suspended banks on demand.....	.....	.....	.....	.....	.....
Due from suspended banks on credit.....	.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....	.....
Due from suspended banks on credit.....	.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....	.....
Total resources.....	509,641.00	511,602.00	421,070.00	328,475.00	434,035.00

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## LIABILITIES.

	Bank of Orleans.	Bank of Owego.	Bank of Poughkeepsie.	Bank of Rome.	Bank of Salina.
Capital.....	\$200,000.00	\$200,000.00	\$100,000.00	\$100,000.00	\$150,000.00
Frofits.....	17,741.00	46,904.00	62,434.00	19,377.00	10,601.00
Notes in circulation not registered.....	2,700.00	609.00	2,932.00	2,837.00	.....
Registered notes in circulation.....	184,254.00	186,385.00	134,050.00	143,620.00	161,348.00
Due treasurer of the State of New York.....	32,584.00	.....	.....	10,000.00	35,335.00
Due commissioners of the canal fund.....	.....	.....	.....	49,444.00	73,701.00
Due depositories on demand.....	61,662.00	75,288.00	83,995.00	1,305.00	.....
Due individuals and corporations, other than banks and depositors.....	10,699.00	2,415.00	37,657.00	1,891.00	1,777.00
Due banks on demand.....	.....	.....	.....	.....	1,271.00
Due banks on credit.....	.....	.....	.....	.....	.....
Due to others, not included in either of the above heads.....	.....	.....	.....	.....	.....
Total liabilities.....	509,641.00	511,602.00	421,070.00	328,475.00	434,035.00

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## RESOURCES.

	Bank of Troy.	Bank of Utica.	Branch Bank of Utica.	Bank of White-hall.	Brooklyn Bank.
Loans and discounts, except to directors and brokers .....	\$1,035,172.00	\$625,035.00	\$169,127.00	\$207,130.00	\$284,015.00
Loans and discounts to directors .....	24,714.00	25,835.00	8,447.00	31,159.00	15,903.00
All other liabilities, absolute or contingent, of directors .....	69,587.00	36,353.00	6,370.00	509.00	24,491.00
All sums due from brokers .....	27,306.00	25,688.00	11,300.00	7,428.00	7,000.00
Real estate .....	8,658.00	33,991.00			
Bonds and mortgages .....	47,344.00	36,353.00			
Stocks .....	49,899.00	7,594.00	8.00	538.00	
Promissory notes, other than for loans and discounts .....	4,946.00	13,047.00	6,172.00	6,741.00	4,523.00
Loss and expense account .....	10,899.00	22,292.00		978.00	16,662.00
Overdrafts .....	9,697.00			3,886.00	
Specie .....	9,938.00	7,503.00	9,138.00	*245.00	
Cash items .....	192.00			123.00	
Bills of solvent banks on hand .....	*30.00	139,716.00	113,575.00	23,767.00	40,400.00
Bills of suspended banks on hand .....	43,989.00				
Estimated value of the same .....					
Due from solvent banks on demand .....					
Due from suspended banks on demand .....					
Estimated value of the same .....					
Due from suspended banks on credit .....					
Estimated value of the same .....					
Total resources .....	1,303,415.00	927,077.00	324,139.00	283,046.00	368,504.00

## LIABILITIES.

	Bank of Troy.	Bank of Utica.	Branch Bank of Utica.	Bank of White-hall.	Brooklyn Bank.
Capital .....	\$440,000.00	\$450,000.00	\$150,000.00	\$100,000.00	\$150,000.00
Profits .....	116,852.00	87,766.00	434.00	12,898.00	8,275.00
Notes in circulation not registered .....	20,641.00	8,130.00		3,518.00	1,707.00
Registered notes in circulation .....	131,973.00	264,237.00	138,096.00	113,098.00	87,911.00
Due treasurer of the State of New York .....	92,505.00	99,789.00	20,694.00	47,668.00	105,932.00
Due depositors on demand .....	31,258.00	17,150.00	13,708.00	681.00	
Due individuals and corporations, other than banks and depositors .....	391,213.00		1,206.00	1,553.00	14,638.00
Due banks on demand .....	70,672.00	3.00		3,628.00	
Due banks on credit .....					
Due to others, not included in either of the above heads .....					
Total liabilities .....	1,303,415.00	927,077.00	324,139.00	283,046.00	368,504.00

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## RESOURCES.

Chemung Canal Bank.	Essex County Bank.	Farmers' Bank of Troy.	Farmers and Manufacturers' Bank.	Herkimer County Bank.
Loans and discounts, except to directors and brokers.....	\$234,799.00	\$611,033.00	\$455,932.00	\$362,546.00
Loans and discounts to directors.....	2,900.00	50,078.00	29,339.00	24,472.00
All other liabilities, absolute or contingent, of directors.....	20,135.00	23,951.00	.....	32,600.00
All sums due from brokers.....	5,160.00	.....	.....	5,000.00
Real estate.....	21,758.00	12,780.00	22,162.00	6,250.00
Bonds and mortgages.....	8,313.00	1,490.00	12,196.00	1,300.00
Stocks.....	2,000.00	.....	63,784.00	.....
Promissory notes, other than for loans and discounts.....	.....	.....	.....	.....
Loss and expense account.....	58.00	1,067.00	521.00	2,910.00
Overdrafts.....	406.00	822.00	356.00	512.00
Specie.....	6,241.00	5,137.00	15,718.00	13,764.00
Cash items.....	350.00	447.00	630.00	20,551.00
Bills of solvent banks on hand.....	5,704.00	7,511.00	23,764.00	7,808.00
Bills of suspended banks on hand.....	.....	.....	.....	8,296.00
Estimated value of the same.....	.....	.....	.....	38.00
Due from solvent banks on demand.....	85,789.00	26,004.00	89,482.00	4,297.00
Due from solvent banks on credit.....	.....	.....	26,625.00	6,097.00
Due from suspended banks on demand.....	.....	.....	65.00	2,645.00
Estimated value of the same.....	.....	.....	.....	17.00
Due from suspended banks on credit.....	.....	.....	.....	11.00
Estimated value of the same.....	.....	.....	.....	35,292.00
Total resources .....	547,026.00	292,097.00	889,052.00	708,437.00
				456,163.00

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## LIABILITIES.

Chemung Canal Bank.	Essex County Bank.	Farmers' Bank of Troy.	Farmers and Manufacturers' Bank.	Herkimer County Bank.
Capital.....	\$200,000.00	\$100,000.00	\$278,000.00	\$300,000.00
Profits.....	44,681.00	14,839.00	64,570.00	60,760.00
Notes in circulation not registered.....	2,239.00	2,657.00	23,412.00	2,816.00
Registered notes in circulation.....	190,061.00	145,339.00	178,266.00	223,973.00
Duo treasurer of the State of New York.....	18,801.00	.....	.....	172,232.00
Duo commissioners of the canal fund.....	.....	.....	.....	6,484.00
Duo depositors on demand.....	84,818.00	27,355.00	177,956.00	94,491.00
Due individuals and corporations, other than banks and de- positors.....	6,444.00	1,191.00	167,347.00	26,397.00
Due banks on demand.....	.....	.....	76.00	17,455.00
Due banks on credit.....	.....	.....	.....	.....
Due to others, not included in either of the above heads.....	.....	.....	.....	.....
Total liabilities.....	547,026.00	292,097.00	889,652.00	708,437.00
				456,163.00

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RESOURCES.					
Highland Bank.	Hudson River Bank.	Jefferson County Bank.	Kingston Bank.	Lewis County Bank.	
Loans and discounts, except to directors and brokers.....	\$383,818.00	\$279,258.00	\$401,484.00	\$366,462.00	\$189,187.00
Loans and discounts to directors .....	16,903.00	12,309.00	3,269.00	8,378.00	9,609.00
All other liabilities, absolute or contingent, of directors.....	20,407.00	33,988.00	56,118.00	54,288.00	6,716.00
All sums due from brokers.....	24,158.00	6,960.00	4,000.00	2,500.00	7,419.00
Real estate.....	14,841.00	1,000.00	.....	23,704.00	24,637.00
Bonds and mortgages.....	2,580.00	.....	.....	16,103.00	7,421.00
Stocks.....	.....	.....	.....	.....	.....
Promissory notes, other than for loans and discounts.....	255.00	169.00	.....	24.00	1,035.00
Loss and expense account.	107.00	350.00	764.00	2,318.00	418.00
Overdrafts.....	13,489.00	6,564.00	6,778.00	6,222.00	3,595.00
Specie.....	9,973.00	14,484.00	5,225.00	5,680.00	1,439.00
Cash items.....	3,886.00	9,949.00	6,637.00	5,375.00	608.00
Bills of solvent banks on hand.....	.....	54.00	.....	.....	.....
Bills of suspended banks on hand.....	.....	*54.00	.....	.....	.....
Estimated value of the same.	32,743.00	38,089.00	63,788.00	731.00	23,904.00
Due from solvent banks on demand.....	.....	1,686.00	.....	7,109.00	4,350.00
Due from suspended banks on demand.....	.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....	.....
Due from suspended banks on credit.....	.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....	.....
Total resources.....	502,748.00	374,745.00	506,611.00	446,007.00	274,317.00

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LIABILITIES.					
Highland Bank.	Hudson River Bank.	Jefferson County Bank.	Kingston Bank.	Lewis County Bank.	
Capital.....	\$200,000.00	\$150,000.00	\$200,000.00	\$200,000.00	\$100,000.00
Profits.....	8,008.00	15,000.00	34,985.00	12,819.00	17,032.00
Profits.....	2,040.00	5,194.00	8,230.00	863.00	1,973.00
Notes in circulation not registered.....	160,825.00	131,086.00	186,573.00	156,966.00	131,623.00
Registered notes in circulation.....	.....	.....	.....	.....	.....
Due treasurer of the State of New York.....	.....	.....	.....	.....	.....
Due commissioners of the canal fund.....	.....	.....	.....	.....	.....
Due depositors on demand.....	68,096.00	57,121.00	65,185.00	52,407.00	10,015.00
Due individuals and corporations, other than banks and de-	1,674.00	201.00	11,367.00	6,903.00	2,955.00
Postors.....	33,104.00	.....	16,142.00	16,047.00	5,985.00
Due banks on credit.....	.....	.....	210.00	.....	4,727.00
Due to others, not included in either of the above heads.....	.....	.....	.....	.....	.....
Total Liabilities.....	502,748.00	374,745.00	506,611.00	446,007.00	274,317.00

## RESOURCES

Livingston County Bank.	Madison County Bank.	Mechanics and Farmers' Bank.	Mechanics and Mechanics' Bank.
Loans and discounts, except to directors and brokers.....	\$2,6283 00	\$195,600 00	\$456,304 00
Loans and discounts to directors.....	15,660 00	29,057 00	52,839 00
All other liabilities, absolute or contingent, of directors.....	5,060 00	275 00	3,400 00
All sums due from brokers.....	.....	.....	16,607 00
Real estate.....	3,000 00	2,869 00	16,400 00
Bonds and mortgages.....	.....	2,429 00	16,377 00
Stocks.....	.....	.....	1,100 00
Promissory notes, other than for loans and discounts.....	.....	.....	.....
Loss and expense account.....	396 00	467 00	5,891 00
Overdrafts.....	119 00	572 00	4,032 00
Specie.....	4,418 00	4,150 00	8,922 00
Cash items.....	3,876 00	160 00	3,779 00
Bills of solvent banks on hand.....	7,083 00	5,876 00	16,025 00
Bills of suspended banks on hand.....	.....	.....	10,936 00
Estimated value of the same.....	.....	.....	284 00
Estimated value of solvent banks on demand.....	93,179 00	48,687 00	*58 00
Due from solvent banks on credit.....	.....	.....	5,777 00
Due from suspended banks on demand.....	.....	.....	24,647 00
Estimated value of the same.....	.....	.....	.....
Due from suspended banks on credit.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....
Total resources.....	344,017 00	290,212 00	1,850,810 00
			730,427 00
			384,567 00

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## LIABILITIES.

Livingston County Bank.	Madison County Bank.	Mechanics and Farmers' Bank.	Mechanics and Mechanics' Bank.
Capital.....	\$100,000 00	\$442,000 00	\$300,000 00
Profits.....	50,476 00	13,711 00	31,981 00
Notes in circulation not registered.....	4,631 00	4,210 40	1,344 00
Registered notes in circulation.....	129,926 00	137,868 00	112,524 00
Due treasurer of the State of New York.....	.....	148,972 00	88,293 00
Due commissioners of the canal fund.....	.....	164,590 00	5,216 00
Due hopositors on demand.....	52,507 00	32,197 00	65,551 00
Due individuals and corporations, other than banks and depositaries.....	675 00	349,499 00	93,905 00
Due banks on demand.....	5,838 00	2,435 00	166,726 00
Due banks on credit.....	.....	341,230 00	166,813 00
Due to others, not included in either of the above heads.....	.....	109,179 00	22,185 00
Total liabilities.....	344,017 00	290,212 00	1,850,810 00
			730,427 00
			384,567 00

Doc. No. 68.

## RESOURCES.

Montgomery County Bank.	New York State Bank.	Ogdensburg Bank.	Oneida Bank.	Onondaga County Bank.
Loans and discounts, except to directors and brokers.....	\$850,851.00	\$118,007.00	\$694,284.00	\$365,295.00
Loans and discounts to directors.....	64,713.00	25,782.00	32,346.00	12,115.00
All other liabilities, absolute or contingent, of directors.....	22,538.00	.....	77,965.00	29,394.00
All sums due from brokers .....	17,092.00	.....	15,088.00	2,652.00
Real estate.....	1,900.00	26,107.00	25,600.00	9,843.00
Bonds and mortgages.....	.....	19,634.00	16,724.00	26,437.00
Stocks.....	98,609.00	.....	24,991.00	30,000.00
Promissory notes, other than for loans and discounts .....	4,067.00	1,969.00	2,527.00	.....
1,451.00	4,067.00	36.00	1,497.00	6,175.00
169.00	2,828.00	13,021.00	13,722.00	4,828.00
3,171.00	19,217.00	6,776.00	7,553.00	5,929.00
1,947.00	86,081.00	5,340.00	15,663.00	18,706.00
5,395.00	233,641.00	.....	14.00	354.00
Bills of solvent banks on hand.....	.....	112,395.00	76,597.00	72,150.00
Estimated value of the same.....	548,810.00	971.00	.....	10,900.00
Due from solvent banks on demand .....	308,646.00	*34,288.00	.....	47,719.00
Due from solvent banks on credit .....	870.00	.....	.....	.....
Due from suspended banks on demand .....	.....	.....	.....	.....
Estimated value of the same .....	.....	.....	.....	.....
Due from suspended banks on credit .....	.....	.....	.....	.....
Estimated value of the same .....	.....	.....	.....	.....
Total resources .....	200,607.00	2,244,443.00	329,434.00	901,012.00
				611,769.00

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## LIABILITIES.

Montgomery County Bank.	New York State Bank.	Ogdensburg Bank.	Oneida Bank.	Onondaga County Bank.
Capital.....	\$100,000.00	\$359,600.00	\$100,000.00	\$400,000.00
12,863.00	75,521.00	21,407.00	40,378.00	\$150,000.00
3,032.00	28,519.00	4,704.00	1,996.00	69,145.00
121,380.00	99,8012.00	140,178.00	271,171.00	5,670.00
.....	210,551.00	.....	.....	151,275.00
Debtors.....	21,748.00	299,630.00	53,827.00	146,992.00
797.00	.....	9,318.00	968.00	1,337.00
125.00	837,413.00	.....	10,632.00	22,164.00
322,345.00	.....	.....	.....	.....
Total liabilities .....	260,007.00	2,244,443.00	329,434.00	901,012.00
				611,769.00

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## RESOURCES.

	Ontario Bank.	Ontario Branch Bank.	Otsego County Bank.	Rochester City Bank.	Sackett's Harbor Bank.
Loans and discounts, except to directors and brokers.....	\$365,383.00	\$176,979.00	\$226,239.00	\$678,640.00	\$356,003.00
Loans and discounts to directors.....		19,472.00	16,517.00	27,430.00	31,435.00
All other liabilities, absolute or contingent, of directors.....		27,309.00	14,065.00		52,844.00
All sums due from brokers.....	14,600.00	19,850.00	3,310.00	137,605.00	229.00
Real estate.....	3,663.00			53,619.00	8,453.00
Bonds and mortgages.....				7,000.00	5,425.00
Stocks.....					3,300.00
Priomissory notes, other than for loans and discounts.....					
Loss and expense account.....	3,736.00	2,979.00	894.00	4,160.00	
Overdrafts.....		290.00	1,630.00	324.00	3,539.00
Specie.....		4,011.00	6,188.00	7,305.00	6,677.00
Cash items.....	1,723.00		1,432.00	690.00	5,527.00
Bills of solvent banks on hand.....	12,919.00	11,487.00	16,302.00	9,574.00	1,395.00
Bills of suspended banks on hand.....		25.00			
Estimated value of the same.....					
Due from solvent banks on demand.....					
Due from solvent banks on credit.....					
Estimated value of the same.....					
Due from suspended banks on demand.....					
Estimated value of the same.....					
Total resources.....	497,169.00	595,432.00	314,820.00	1,093,417.00	454,611.00

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## LIABILITIES.

	Ontario Bank.	Ontario Branch Bank.	Otsego County Bank.	Rochester City Bank.	Sackett's Harbor Bank.
Capital.....	\$200,000.00	\$300,000.00	\$100,000.00	\$400,000.00	\$200,000.00
Profits.....	30,710.00	10,906.00	36,854.00	96,776.00	19,231.00
Notes in circulation not registered.....	3,599.00		3,923.00	335.00	2,289.00
Registered notes in circulation.....	173,350.00	220,262.00	136,314.00	265,317.00	167,325.00
Duo treasurer of the State of New York.....				39,163.00	
Due commissioners of the canal fund.....					
Due depositors on demand.....	33,095.00	60,191.00	35,008.00	248,385.00	51,386.00
Due individuals and corporations, other than banks and depositors.....	12,073.00	1,105.00	2,169.00	51,441.00	45.00
Due banks on demand.....	41,341.00	2,965.00		552.00	2,203.00
Due to others, not included in either of the above heads.....					12,130.00
Total liabilities.....	497,169.00	595,432.00	314,820.00	1,093,417.00	454,611.00

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## RESOURCES.

Saratoga County Bank.	Schenectady Bank.	Seneca County Bank.	Steuben County Bank.	Tanners' Bank.
\$237,017.00	\$333,749.00	\$278,510.00	\$340,947.00	\$209,199.00
200.00	4,884.00	64,251.00	675.00	19,306.00
32,597.00	34,232.00	12,979.00	9,473.00	8,889.00
2,938.00	12,746.00	13,932.00	32,371.00	8,803.00
9,174.00	1,811.00	46,675.00	2,791.00	2,099.00
Bonds and mortgages.		5,506.00		
Stocks.				
Promissory notes, other than for loans and discounts.				
Bills of exchange.				
Loss and expense account.				
Overdrafts.				
Specie.				
Cash items.				
Bills of solvent banks on hand.				
Bills of suspended banks on hand.				
Estimated value of the same.				
Due from solvent banks on demand.				
Due from solvent banks on credit.				
Due from suspended banks on demand.				
Estimated value of the same.				
Due from suspended banks on credit.				
Estimated value of the same.				
Total resources.....	310,402.00	357,365.00	504,606.00	481,872.00
				341,839.00

## LIABILITIES.

Saratoga County Bank.	Schenectady Bank.	Seneca County Bank.	Steuben County Bank.	Tanners' Bank.
\$100,000.00	\$150,000.00	\$200,000.00	\$150,000.00	\$100,000.00
16,328.00	18,498.00	12,306.00	64,725.00	23,615.00
3,906.00		148.00	4,211.00	3,314.00
132,639.00		129,006.00	184,761.00	162,513.00
			25,442.00	26,269.00
Due commissioners of the canal fund.				
Due treasurer of the State of New York.				
Due depositors on demand.				
Due individuals and corporations, other than banks and depositors.				
Due banks on demand.				
Due to others, not included in either of the above heads.				
Total liabilities.....	310,402.00	357,365.00	504,606.00	481,872.00
				341,839.00

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## RESOURCES.

Tompkins County Bank.	Troy City Bank.	Ulster County Bank.	Westchester County Bank.	Yates County Bank.
Loans and discounts, except to directors and brokers.....	\$454,442.00	\$689,822.00	\$230,013.00	\$233,150.00
Loans and discounts to directors.....	69,571.00	58,534.00	5,950.00	1,398.00
All other liabilities, absolute or contingent, of directors.....	8,167.00	19,158.00	3,906.00	3,718.00
All sums due from brokers.....	.....	11,000.00	.....	3,668.00
Real estate.....	15,047.00	15,221.00	6,975.00	29,877.00
Bonds and mortgages.....	26,700.00	4,000.00	.....	10,599.00
Stocks.....	.....	.....	500.00	2,619.00
Promissory notes, other than for loans and discounts.....	1,537.00	.....	4.00	17,695.00
Loss and expense account.....	2,197.00	637.00	114.00	339.00
Overdrafts.....	8,135.00	12,306.00	6,392.00	1,447.00
Specie.....	5,732.00	120,627.00	659.00	6,753.00
Cash items.....	29,552.00	21,052.00	8,086.00	8,708.00
Bills of solvent banks on hand.....	.....	.....	4,436.00	4,436.00
Estimated value of the same.....	.....	.....	.....	6,297.00
Due from solvent banks on demand.....	.....	.....	.....	.....
Due from solvent banks on credit.....	.....	.....	.....	.....
Due from suspended banks on demand.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....
Due from suspended banks on credit.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....
Total resources.....	631,420.00	1,044,938.00	283,004.00	447,288.00
				293,635.00

## LIABILITIES.

Tompkins County Bank.	Troy City Bank.	Ulster County Bank.	Westchester County Bank.	Yates County Bank.
Capital.....	\$250,000.00	\$300,000.00	\$100,000.00	\$100,000.00
Profit.....	20,864.00	60,633.00	23,282.00	14,524.00
Notes in circulation not registered.....	1,959.00	2,368.00	2,573.00	3,320.00
Registered notes in circulation.....	217,911.00	173,710.00	113,249.00	129,395.00
Due treasurer of the State of New York.....	.....	139,113.00	.....	18,795.00
Due commissioners of the canal fund.....	.....	.....	.....	.....
Due depositors on demand.....	86,763.00	120,846.00	40,597.00	82,831.00
Due individuals and corporations, other than banks and depositors.....	352.00	110.00	3,302.00	10,093.00
Due banks on credit.....	53,570.00	155,965.00	3,000.00	8,430.00
Due banks on credit.....	.....	89,191.00	.....	.....
Due to others, not included in either of the above heads.....	.....	.....	.....	.....
Total liabilities.....	631,420.00	1,044,938.00	283,004.00	447,288.00
				293,635.00

## RESOURCES.

Agricultural Bank.	Albany Exchange Bank.	Balston Spa Bank.	Bank of Albion.	Bank of Central New York.
\$105,462.00	\$472,363.00	\$93,844.00	\$57,836.00	\$213,400.00
8,213.00	83,713.00	22,578.00	1,533.00	3,491.00
2,126.00	7,863.00	3,000.00	3,500.00	1,195.00
51,350.00	33,350.00	8,500.00	65,350.00	13,570.00
60,200.00	60,300.00	103,075.00	69,835.00	28,884.00
3,896.00	9,598.00	4,105.00	2,819.00	61,000.00
1,221.00	2,051.00	2,204.00	2,733.00	.....
838.00	1,102.00	3,872.00	1,138.00	1,878.00
2,671.00	3,867.00	1,348.00	3,683.00	10,275.00
394.00	12,533.00	4,105.00	1,217.00	7,364.00
3,896.00	9,598.00	.....	2,819.00	4,963.00
16,534.00	35,001.00	9,276.00	55.00	.....
.....	.....	.....	14,284.00	20,880.00
.....	.....	.....	40,000.00	.....
253,107.00	721,745.00	251,805.00	282,718.00	366,904.00
<i>Total resources.</i>				

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## LIABILITIES.

Agricultural Bank.	Albany Exchange Bank.	Balston Spa Bank.	Bank of Albion.	Bank of Central New York.
\$100,800.00	\$311,100.00	\$125,000.00	\$75,905.00	\$110,200.00
5,636.00	24,892.00	14,051.00	4,392.00	27,025.00
95,172.00	59,223.00	75,531.00	112,321.00	81,498.00
49,301.00	138,560.00	34,536.00	75,530.00	22,404.00
850.00	172,928.00	2,686.00	75.00	212.00
1,287.00	15,121.00	.....	637.00	13,850.00
253,107.00	721,745.00	251,805.00	282,718.00	366,904.00
<i>Total liabilities.</i>				

	RESOURCES.			
	Bank of Corning.	Bank of Dansville.	Bank of Kinderhook.	Bank of Lowville.
Loans and discounts, except to directors and brokers.....	\$138,693.00	\$127,985.00	\$68,360.00	\$64,796.00
Loans and discounts to directors.....	35,759.00	24,100.00	5,972.00	8,744.00
All other liabilities, absolute or contingent, of directors.....		2,962.00	2,651.00	16,777.00
All sums due from brokers.....	2,632.00	4,000.00	45,490.00	78,900.00
Rail estate .....	63,992.00	69,749.00	69,485.00	83,000.00
Bonds and mortgages.....	92,062.00	83,086.00		
Stocks.....				
Promissory notes, other than for loans and discounts.....	1,792.00	2,296.00	1,246.00	50.00
Loss and expense account.....	134.00			5,292.00
Overdrafts.....				
Specie.....	989.00	21,311.00	3,284.00	955.00
Cash items.....	1,030.00		438.00	2,697.00
Bills of solvent banks on hand.....	3,198.00	4,903.00	420.00	2,165.00
Bills of suspended banks on hand.....				889.00
Estimated value of the same.....				1,458.00
Due from solvent banks on demand.....	294.00	32,917.00	98,774.00	20,287.00
Due from solvent banks on credit.....				5,280.00
Due from suspended banks on demand.....				
Estimated value of the same.....				
Due from suspended banks on credit.....				
Estimated value of the same.....				
Total resources.....	340,578.00	373,312.00	\$26,133.00	223,705.00

See back?

## LIABILITIES.

	Bank of Corning.	Bank of Dansville.	Bank of Kinderhook.	Bank of Lowville.
Capital.....	\$104,500.00	\$150,250.00	\$125,000.00	\$102,450.00
Profit.....	33,600.00	57,020.00	12,785.00	7,779.00
Notes in circulation not registered.....				
Registered notes in circulation.....	59,820.00	110,816.00	56,898.00	101,898.00
Due treasurer of the State of New York.....	29,234.00	21,633.00		
The commissioners of the canal fund.....				
Due depositors on demand.....	27,943.00	22,634.00	25,515.00	28,600.00
Due individuals and corporations, other than banks and depositors.....				
13,000.00				923.00
4,193.00		1,394.00	5,089.00	473.00
68,286.00				5,144.00
Due banks on demand.....				16,004.00
Due banks on credit.....				
Due to others, not included in either of the above heads.....				
Total liabilities.....	340,578.00	373,312.00	\$26,133.00	223,705.00

## RESOURCES.

	Bank of Rondout.	Bank of Syracuse.	Bank of Silver Creek.	Bank of Vernon.	Bank of Water town.
Loans and discounts, except to directors and brokers.....	\$33,657.00	\$461,818.00	\$154,522.00	\$74,966.00	\$19,176.00
Loans and discounts to directors.....	12,105.00	8,850.00	4,524.00	.....	550.00
All other liabilities, absolute or contingent, of directors.....	.....	.....	4,121.00	.....	.....
All sums due from brokers.....	4,138.00	87,000.00	38,850.00	2,000.00	1,998.00
Real estate.....	103,898.00	120,000.00	54,000.00	11,657.00	19,511.00
Bonds and mortgages.....	.....	.....	.....	70,000.00	36,304.00
Stocks.....	.....	.....	.....	.....	.....
Promissory notes, other than for loans and discounts.....	1,551.00	2,720.00	70.00	901.00	4,443.00
Loss and expense account.....	228.00	3,359.00	104.00	1,220.00	1,388.00
Overdrafts.....	1,800.00	6,705.00	4,194.00	2,133.00	482.00
Specie.....	318.00	16,933.00	147.00	4,827.00	509.00
Cash items.....	2,656.00	12,860.00	4,653.00	14,334.00	903.00
Bills of solvent banks on hand.....	.....	.....	.....	.....	.....
Bills of suspended banks on hand.....	.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....	.....
Due from solvent banks on demand.....	3,434.00	25,274.00	15,836.00	27,343.00	8,455.00
Due from solvent banks on credit.....	.....	13,838.00	.....	.....	1,962.00
Due from suspended banks on demand.....	.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....	.....
Due from suspended banks on credit.....	.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....	.....
Total resources.....	223,760.00	759,471.00	280,933.00	209,384.00	95,687.00

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## LIABILITIES.

	Bank of Rondout.	Bank of Syracuse.	Bank of Silver Creek.	Bank of Vernon.	Bank of Water town.
Capital.....	\$100,000.00	\$175,750.00	\$92,850.00	\$100,000.00	\$54,828.00
Profits.....	2,730.00	75,846.00	41,849.00	4,051.00	6,721.00
Notes in circulation not registered.....	.....	.....	.....	.....	.....
Registered notes in circulation.....	89,324.00	251,186.00	79,742.00	71,836.00	23,490.00
Due treasurer of the State of New York.....	.....	.....	48,371.00	.....	.....
Due commissioners of the canal fund.....	.....	.....	.....	.....	.....
Due depositors on demand.....	21,491.00	180,650.00	14,282.00	32,853.00	4,852.00
Due individuals and corporations, other than banks and depositors.....	1,267.00	42,633.00	909.00	612.00	2,084.00
Due banks on demand.....	8,947.00	31,904.00	3,288.00	.....	3,710.00
Due banks on credit.....	.....	1,500.00	.....	.....	.....
Due to others, not included in either of the above heads.....	.....	.....	.....	.....	.....
Total liabilities.....	223,760.00	759,471.00	280,933.00	209,384.00	95,687.00

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RESOURCES.					
	Bank of Water-ville,	Bank of Whites-town,	Camden Bank.	Chester Bank.	Commercial Bank of Albany.
Loans and discounts, except to directors and brokers.....	\$80,879.00	\$142,373.00	\$113,845.00	\$92,666.00	\$717,634.00
Loans and discounts to directors.....	14,776.00	13,747.00	19,399.00	804.00	104,421.00
All other liabilities, absolute or contingent, of directors.....					6,943.00
All sums due from brokers.....					52,334.00
Bonds and mortgages.....	1,750.00	8,041.00	422.00	7,041.00	10,500.00
Cash estate.....	26,841.00	26,950.00	58,500.00	2,983.00	2,983.00
Stocks.....	80,948.00	89,308.00	60,500.00	89,616.00	608,603.00
Promissory notes, other than for loans and discounts.....					4,733.00
Bills of exchange.....	2,100.00	908.00	635.00	2,105.00	19,404.00
Overdrafts.....		293.00	58.00	2,033.00	29,371.00
Specie.....	5,020.00	2,004.00	4,048.00	800.00	47,738.00
Cash items.....		986.00	233.00		
Bills of solvent banks on hand.....	3,897.00	2,956.00	330.00		
Estimated value of the same.....					
Due from solvent banks on demand.....	29,246.00	8,387.00	4,238.00	13,615.00	77,784.00
Due from solvent banks on credit.....		4,050.00			
Due from suspended banks on demand.....					
Estimated value of the same.....					
Due from suspended banks on credit.....					
Estimated value of the same.....					
Total resources .....	245,460.00	300,107.00	262,511.00	219,182.00	1,672,818.00

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LIABILITIES.					
	Bank of Water-ville,	Bank of Whites-town,	Camden Bank.	Chester Bank.	Commercial Bank of Albany.
Capital.....	\$100,000.00	\$120,000.00	\$120,000.00	\$100,400.00	\$300,000.00
Profits.....	18,959.00	12,299.00	4,032.00	3,695.00	53,940.00
Notes in circulation not registered.....					
Registered notes in circulation.....	99,463.00	83,818.00	116,877.00	96,308.00	158,876.00
Due treasurer of the State of New York.....					533,978.00
Due commissioners of the canal fund.....					
Due depositors on demand.....	25,411.00	75,978.00	20,158.00	17,262.00	224,786.00
Due individuals and corporations, other than banks and de- positors.....					
Due banks on demand.....	1,306.00	678.00	828.00	224.00	160.00
Due banks on credit.....	320.00	2,441.00	615.00		395,075.00
Due to others, not included in either of the above heads.....		4,869.00	81.00	1,292.00	
Total liabilities .....	245,460.00	300,107.00	262,511.00	219,182.00	1,672,818.00

RESOURCES.				
	Commercial Bank of Rochester.	Commercial Bank of Troy.	Commercial Bank of Whitehall.	Delaware Bank. Exchange Bank of Genesee.
Loans and discounts, except to directors and brokers.....	\$506,936.00	\$335,289.00	\$98,131.00	\$134,757.00
Loans and discounts to directors.....	39,180.00	73,819.00	3,639.00	10,871.00
All other liabilities, absolute or contingent, of directors.....				
All sums due from brokers.....				
Real estate.....	50,791.00	48,170.00	12,143.00	4,050.60
Bonds and mortgages.....	111,861.00	73,630.00	3,784.00	37,584.00
Stocks.....	172,850.00		900.00	43,075.00
Promissory notes, other than for loans and discounts.....	4,391.00	3,439.00	1,664.00	696.00
Loss and expense account.....	13.00	400.00		
Overdrafts.....	9,735.00	4,215.00	1,566.00	316.00
Specie.....	15,278.00	14,904.00	769.00	2,599.00
Cash items.....	24,769.00	7,386.00	1,810.00	3,282.00
Bills of solvent banks on hand.....				
Bills of suspended banks on hand.....				
Estimated value of the same.....				
Due from solvent banks on demand.....				
Due from solvent banks on credit.....				
Due from suspended banks on demand.....				
Estimated value of the same.....				
Due from suspended banks on credit.....				
Estimated value of the same.....				
Total resources.....	1,076,894.00	801,550.00	233,608.00	314,135.00
				175,340.00

LIABILITIES.				
	Commercial Bank of Rochester.	Commercial Bank of Troy.	Commercial Bank of Whitehall.	Delaware Bank. Exchange Bank of Genesee.
Capital.....	\$30,000.00	\$200,000.00	\$108,200.00	\$139,460.00
Profits.....	129,478.00	42,320.00	3,023.00	18,459.00
Notes in circulation not registered.....				
Registered notes in circulation.....				
Due treasurer of the State of New York.....				
Due commissioners of the canal fund.....				
Due depositors on demand.....				
Due individuals and corporations, other than banks and depositors.....				
Due banks on demand.....				
Due banks on credit.....				
Due to others, not included in either of the above heads.....				
Total liabilities.....	1,076,894.00	801,550.00	233,608.00	314,135.00
				175,340.00

## RESOURCES.

Farmers' Bank of Amsterdam.	Farmers' Bank of Hudson.	Farmers and Drovers' Bank at Somers.	Farmers & Me- chanics' Bank of Genesee.	Farmers & Me- chanics' Bank of Rochester.
Loans and discounts, except to directors and brokers.....	\$161,630 00	\$136,400 00	\$74,575 00	\$8,346 00
Loans and discounts to directors.....	12,761 00	2,300 00	661 00	2,122 00
All other liabilities, absolute or contingent, of directors.....		3 00		
All sums due from brokers.....		6,500 00	4,007 00	4,065 00
Real estate.....		47,150 00	18,400 00	20,000 00
Bonds and mortgages.....		77,510 00	67,735 00	35,400 00
Stocks.....	28,900 00	1,799 00	2,410 00	3,976 00
Promissory notes, other than for loans and discounts.....	33,190 00	1,654 00	8,635 00	
Loss and expense account.....	250 00	4,767 00	6,161 00	
Overdrafts.....	379 00	1,058 00	575 00	
Specie.....	957 00	8,563 00	1,170 00	3,136 00
Cash items.....	10,735 00	4,767 00	6,161 00	2,672 00
Bills of solvent banks on hand.....	261 00			
Bills of suspended banks on hand.....	14 00	44 00		
Estimated value of the same.....	*14 00	*44 00		
Due from solvent banks on demand.....	3,519 00	5,503 00	17,333 00	13,974 00
Due from solvent banks on credit.....		2,634 00		
Due from suspended banks on demand.....				
Estimated value of the same.....				
Due from suspended banks on credit.....				
Estimated value of the same.....				
Total resources.....	252,509 00	294,888 00	193,137 00	126,893 00
				70,900 00

## LIABILITIES.

Farmers' Bank of Amsterdam.	Farmers' Bank of Hudson.	Farmers and Drovers' Bank at Somers.	Farmers & Me- chanics' Bank of Genesee.	Farmers & Me- chanics' Bank of Rochester.
Capital.....	\$114,000 00	\$136,050 00	\$111,150 00	\$51,456 00
Profits.....	10,376 00	13,010 00	11,042 00	1,950 00
Notes in circulation not registered.....		84,281 00	52,504 00	39,331 00
Registered notes in circulation.....	58,773 00			40,900 00
The treasurer of the State of New York.....	6,434 00			
Due commissioners of the canal fund.....				
Due depositors on demand.....				
Due individuals and corporations, other than banks and de- positors.....	55,833 00	52,013 00	17,921 00	23,390 00
Due banks on demand.....	350 00			
Due banks on credit.....	6,741 00	9,293 00	519 00	364 00
Due to others, not included in either of the above heads.....		240 00		5,010 00
Total liabilities.....	252,509 00	294,888 00	193,137 00	126,893 00
				70,900 00

	RESOURCES.			
	Fort Plain Bank.	Fort Stanwix Bank.	Genesee County Bank.	James Bank.
Loans and discounts, except to directors and brokers.....	\$105,046.00	\$170,698.00	\$72,895.00	\$21,375.00
Loans and discounts to directors.....	11,106.00	11,400.00	1,169.00	15,710.00
All other liabilities, absolute or contingent, of directors.....				
All sums due from brokers.....	2,217.00		2,872.00	19,875.00
Real estate.....	37,376.00		50,000.00	116,422.00
Bonds and mortgages.....	89,527.00	180,076.00	35,000.00	33,174.00
Stocks.....	578.00		8,560.00	27,779.00
Promissory notes, other than for loans and discounts.....	4,390.00	1,436.00	3,393.00	825.00
Loss and expense account.....	467.00	2,225.00	40.00	1,245.00
Credit drafts.....	2,475.00	1,332.00	8,850.00	180.00
Specie.....	10,039.00	1,644.00	227.00	8,318.00
Cash items.....	6,756.00	16,949.00	8,905.00	
Bills of solvent banks on hand.....	6,123.00	126.00	39.00	
Estimated value of the same.....	*105.00	*50.00		
Due from solvent banks on demand.....	6,628.00	9,297.00	16,733.00	667.00
Due from solvent banks on credit.....	3,000.00		1.00	
Due from suspended banks on demand.....				
Estimated value of the same.....				
Due from suspended banks on credit.....				
Estimated value of the same.....				
Total resources.....	219,751.00	345,146.00	195,226.00	159,387.00
				290,129.00

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	LIABILITIES.			
	Fort Plain Bank.	Fort Stanwix Bank.	Genesee County Bank.	James Bank.
Capital.....	\$100,000.00	\$110,000.00	\$100,000.00	\$82,619.00
Profits.....	42,485.00	16,281.00	14,292.00	\$117,200.00
Notes in circulation not registered.....				
Registered notes in circulation.....	96,551.00	127,135.00	45,423.00	73,731.00
Due treasurer of the State of New York.....		20,487.00	76,768.00	26,842.00
Due commissioners of the canal fund.....				
Due depositories on demand.....	37,119.00	70,079.00	34,154.00	22,735.00
Due individuals and corporations, other than banks and depositaries.....	3,585.00	862.00	1,356.00	6,372.00
Due banks on demand.....				41,238.00
Due banks on credit.....				29.00
Due to others, not included in either of the above heads.....				
Total liabilities.....	219,751.00	345,146.00	195,226.00	159,387.00
				290,129.00

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## RESOURCES.

	Long Island Bank.	Luther Wright's Bank.	Merchants' Bank in Poughkeepsie.	Merchants and Farmers' Bank of Ithaca.	Middletown Bank.
Loans and discounts, except to directors and brokers.....	\$743,648.00	\$465,668.00	\$174,114.00	\$53,596.00	\$91,287.00
Loans and discounts to directors.....		4,937.00	15,850.00		7,040.00
All other liabilities, absolute or contingent, of directors.....					
All sums due from brokers.....	12,000.00	3,900.00	6,350.00	1,378.00	6,730.00
Real estate.....	14,674.00			12,796.00	45,600.00
Bonds and mortgages.....	162,907.00	100,187.00	137,181.00	40,283.00	49,900.00
Stocks.....	6,552.00	3,366.00	2,889.00		542.00
Promissory notes, other than for loans and discounts.....	*13.00	4,020.00	172.00	61.00	
Loss and expense account.....	15,205.00	9,037.00	4,937.00	941.00	5,793.00
Overdrafts.....	25,629.00	4,760.00	12,465.00	2,097.00	3,518.00
Specie.....	10,194.00	19,529.00	1,940.00	258.00	9,042.00
Cash items.....					
Bills of solvent banks on hand.....					
Bills of suspended banks on hand.....					
Estimated value of the same.....					
Due from solvent banks on demand.....					
Due from solvent banks on credit.....					
Due from suspended banks on demand.....					
Estimated value of the same.....					
Due from suspended banks on credit.....					
Estimated value of the same.....					
Total resources .....	1,036,108.00	721,016.00	382,948.00	174,488.00	227,841.00

## LIABILITIES.

	Long Island Bank.	Luther Wright's Bank.	Merchants' Bank in Poughkeepsie.	Merchants and Farmers' Bank of Ithaca.	Middletown Bank.
Capital.....	\$300,000.00	\$160,000.00	\$150,000.00	\$50,000.00	\$100,000.00
Profits.....	87,443.00	35,125.00	19,715.00	19,362.00	6,366.00
Notes in circulation, not registered.....					
Registered notes in circulation.....	156,713.00	173,589.00	126,956.00	50,607.00	72,994.00
Due treasurer of the State of New York.....		151,139.00			
Due commissioners of the canal fund.....					
Due depositors on demand.....	417,490.00	89,313.00	59,041.00	54,159.00	44,350.00
Due individuals and corporations, other than banks and deposi-					
tors.....	73,815.00	16,360.00	21,000.00	359.00	3,449.00
Due banks on demand.....			13,234.00		
Due banks on credit.....				80.00	464.00
Due to others, not included in either of the above heads.....	646.00	44,728.00			
Total liabilities.....	1,036,108.00	721,016.00	382,948.00	174,488.00	227,841.00

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## RESOURCES.

Mohawk Valley Bank.	Oliver Lee & Co.'s Bank.	Patchin Bank.	Pine Plains Bank.	Powell Bank.
\$50,785.00	\$556,509.00	\$267,627.00	\$62,765.00	\$175,000.00
10,820.00			4,086.00	
Loans and discounts, except to directors and brokers.....				
Loans and discounts to directors.....				
All other liabilities, absolute or contingent, of directors.....				
All sums due from brokers.....				
Real estate.....				
Bonds and mortgages.....				
Stocks.....				
Provisionary notes, other than for loans and discounts.....				
Loss and expense account.....				
Overdrafts.....				
Specie.....				
Cash items.....				
Bills of solvent banks on hand.....				
Bills of suspended banks on hand.....				
Estimated value of the same.....				
Due from solvent banks on demand.....				
Due from solvent banks on credit.....				
Due from suspended banks on demand.....				
Estimated value of the same.....				
Due from suspended banks on credit.....				
Estimated value of the same.....				
Total resources.....	719,760.00	556,441.00	251,954.00	316,315.00

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## LIABILITIES.

Mohawk Valley Bank.	Oliver Lee & Co.'s Bank.	Patchin Bank.	Pine Plains Bank.	Powell Bank.
\$125,000.00	\$150,000.00	\$100,000.00	\$100,000.00	\$113,092.00
6,933.00	17,454.00	18,971.00	41,618.00	27,171.00
Profits.....				
Notes in circulation not registered.....				
Registered notes in circulation.....				
Due treasurer of the State of New York.....				
Due commissioners of the canal fund.....				
Due depositors on demand.....				
Due individuals and corporations, other than banks and depositors.....				
Due banks on demand.....				
Due to others, not included in either of the above heads.....				
Total liabilities.....	27,178.00	719,760.00	556,441.00	316,315.00

## RESOURCES.

	Putnam County Bank.	Utica City Bank.	Washington County Bank.	Watertown Bank and Loan Company.
Loans and discounts, except to directors and brokers.....	\$16,203 00	\$231,546 00	\$84,857 00	\$131,634 00
Loans and discounts to directors.....		556 00	13,180 00	
All other liabilities, absolute or contingent, of directors.....		832 00		
All sums due from brokers.....	239,927 00			
295,230 00		23,612 00	32,220 00	20,500 00
29,330 00		103,785 00	72,956 00	24,650 00
26,700 00				23,040 00
Bonds and mortgages.....				
Stocks.....				
Promissory notes, other than for loans and discounts.....				
Loans and expense account.....	1,024 00	1,054 00	29 00	398 00
Overdrafts.....	100 00	4,245 00	2,702 00	4,524 00
Spade.....	2,684 00	1,423 00	226 00	1,417 00
Cash items.....	5,000 00	4,699 00	7,030 00	4,651 00
Bills of solvent banks on hand.....				
Bills of suspended banks on hand.....				
Estimated value of the same.....		5,215 00	25,305 00	8,044 00
Due from solvent banks on demand.....				
Due from solvent banks on credit.....				
Due from suspended banks on demand.....				
Estimated value of the same.....				
Due from suspended banks on credit.....				
Estimated value of the same.....				
Total resources.....	622,134 00	366,985 00	238,537 00	218,860 00

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## LIABILITIES.

	Putnam County Bank.	Utica City Bank.	Washington County Bank.	Watertown Bank and Loan Company.
Capital.....	\$295,930 00	\$200,000 00	\$102,600 00	\$50,000 00
1,313 00		7,319 00	31,775 00	3,741 00
Profits.....				
Notes in circulation, not registered.....				
Registered notes in circulation.....				
289,405 00		116,577 00	55,583 00	42,771 00
36,186 00		42,371 00	38,317 00	
40 00		40 00	10,261 00	65,182 00
678 00		678 00		44,700 00
Due to others, not included in either of the above heads.....				12,450 00
Total liabilities.....	622,134 00	366,985 00	238,537 00	218,860 00

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## RESOURCES.

	Amenia Bank.	American Bank.	Bank of Attica.	Bank of Bainbridge.	Bank of Cayuga Lake.	Bank of the Empire State.
Loans and discounts, except to directors and brokers.....	\$1,283 00	\$165 00	\$250,571 00	\$2,913 00	.....	\$100 00
Loans and discounts to directors .....	.....	184 00	24,228 00	93,000 00	.....	.....
All other liabilities, absolute or contingent, of directors.....	.....	184 00	15,121 00	.....	.....	.....
Real estate.....	.....	70,493 00	.....	.....	.....	.....
Bonds and mortgages.....	85,532 00	70,493 00	43 00	964 00	1,461 00	.....
Stocks.....	322 00	75 00	355 00	4,463 00	4,162 00	100 00
Specie.....	1,532 00	75 00	4,463 00	4,677 00	12,617 00	.....
Cash items.....	.....	45 00	14,370 00	810 00	.....	.....
Bills of solvent banks on hand.....	.....	.....	84 00	.....	.....	.....
Bills of suspended banks on hand.....	.....	.....	11,800 00	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....	.....	.....
Due from solvent banks on demand.....	.....	.....	.....	.....	.....	.....
Due from solvent banks on credit.....	.....	.....	.....	.....	.....	.....
Due from suspended banks on demand.....	.....	.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....	.....	.....
Due from suspended banks on credit.....	.....	.....	.....	.....	.....	.....
Estimated value of the same.....	.....	.....	.....	.....	.....	.....
Total resources.....	88,671 00	71,006 00	327,637 00	114,993 00	50,341 00	88,528 00

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## LIABILITIES.

	Amenia Bank.	American Bank.	Bank of Attica.	Bank of Bainbridge.	Bank of Cayuga Lake.	Bank of the Empire State.
Capital.....	\$10,000 00	\$100 00	\$94,350 00	\$500 00	.....	\$5,603 00
Profits.....	.....	.....	6,086 00	187 00	.....	.....
Notes in circulation not registered.....	77,179 00	70,493 00	41,960 00	\$3,000 00	.....	81,425 00
Registered notes in circulation.....	.....	.....	58,022 00	.....	.....	.....
Due treasurer of the State of New York.....	1,492 00	.....	106,139 00	16,806 00	.....	.....
Due commissioners of the canal fund.....	.....	.....	.....	.....	.....	.....
Due depositors on demand.....	.....	.....	6,744 00	.....	.....	1,500 00
Due individuals and corporations, other than banks and depositors.....	.....	.....	14,335 00	.....	.....	.....
Due banks on demand.....	17 00	.....	.....	.....	.....	.....
Due banks on credit.....	.....	.....	.....	.....	.....	.....
Due to others, not included in either of the above heads.....	.....	.....	.....	.....	.....	.....
Total liabilities.....	88,671 00	71,006 00	327,637 00	114,993 00	50,341 00	88,528 00

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RESOURCES.					
	Bank of Lake Erie.	Bank of New Rochelle.	Bank of Saratoga Springs.	Bank of Westfield.	Black River Bank.
Loans and discounts, except to directors and brokers.....	\$139,083.00	\$5,000.00	\$128,569.00	\$62,159.00	\$199,008.00
Loans and discounts to directors.....			6.00	10,813.00	
All other liabilities, absolute or contingent, of directors.....					
All sums due from brokers.....					
Real estate.....					
Bonds and mortgages.....					
Stocks.....					
Promissory notes, other than for loans and discounts.....					
Loss and expense account.....					
Overdrafts.....					
Specie.....					
Cash items.....					
Bills of solvent banks on hand.....					
Bills of suspended banks on hand.....					
Estimated value of the same.....					
Date from solvent banks on demand.....					
Due from solvent banks on credit.....					
Due from suspended banks on demand.....					
Estimated value of the same.....					
Due from suspended banks on credit.....					
Estimated value of the same.....					
Total resources.....	212,384.00	38,694.00	209,922.00	130,145.00	370,198.00

LIABILITIES.					
	Bank of Lake Erie.	Bank of New Rochelle.	Bank of Saratoga Springs.	Bank of Westfield.	Black River Bank.
Capital.....	\$53,000.00	\$5,000.00	\$60,000.00	\$20,000.00	\$75,000.00
Profits.....	10,917.00		7,366.00	4,357.00	50,908.00
Notes in circulation not registered.....					
Registered notes in circulation.....					
Due treasurer of the State of New York.....					
Due commissioners of the canal fund.....					
Due depositors on demand.....					
Due individuals and corporations, other than banks and depositors.....					
Due banks on demand.....					
Due banks on credit.....					
Due to others, not included in either of the above heads.....					
Total liabilities.....	212,384.00	38,694.00	209,922.00	130,145.00	370,198.00

## RESOURCES.

Commercial Bank of Allegheny County.	Commercial Bank of Lockport.	Cortland County Bank.	Cuyler's Bank.	Drovers' Bank of St. Lawrence County.	Dutchess County Bank.
Loans and discounts, except to directors and brokers.....	\$150,981.00	\$21,027.00	\$43,778.00	\$5,080.00	\$495.00
Loans and discounts to directors.....					
All other liabilities, absolute or contingent, of directors.....	\$4,500.00	1,161.00	5,005.00	219.00	1,525.00
All sums due from brokers.....					
Real estate.....		600.00	104,000.00	6,000.00	93,000.00
Bonds and mortgages.....		68,288.00		78,725.00	
Stocks.....			59,870.00	754.00	47,162.00
Promissory notes, other than for loans and discounts.....					
Loss and expense account.....			125.00	160.00	
Overdrafts.....		129.00		65.00	
Specie.....		1,667.00	200.00	825.00	418.00
Cash items.....		485.00		258.00	500.00
Bills of solvent banks on hand.....		11,716.00		2,814.00	1,575.00
Estimated value of the same.....				14,591.00	350.00
Due from solvent banks on demand.....				3,000.00	
Due from suspended banks on credit.....					
Due from suspended banks on demand.....					
Estimated value of the same.....					
Due from suspended banks on credit.....					
Estimated value of the same.....					
Total resources.....	133,359.00	261,060.00	130,232.00	125,547.00	108,353.00
					127,332.00

## LIABILITIES.

Commercial Bank of Allegheny County.	Commercial Bank of Lockport.	Cortland County Bank.	Cuyler's Bank.	Drovers' Bank of St. Lawrence County.	Dutchess County Bank.
Capital.....	\$5,000.00	\$50,000.00	\$20,000.00	\$10,000.00	\$50,000.00
Profits.....		9,066.00		1,256.00	
Notes in circulation not registered.....				35,571.40	
Registered notes in circulation.....	137,279.00	64,339.00	104,900.00	10,373.00	97,799.00
Due treasurer of the State of New York.....		57,837.00			76,496.00
Due commissioners of the canal fund.....					
Due depositors on demand.....	1,080.00	49,566.00		18,833.00	554.00
Due individuals and corporations, other than banks and depositors.....			4,095.00	30,236.00	
Due banks on demand.....			2,137.00	5,275.00	
Due banks on credit.....		29,600.00			
Due to others, not included in either of the above heads.....		615.00			896.00
Total liabilities.....	133,359.00	261,060.00	130,232.00	125,547.00	108,353.00
					127,332.00

RESOURCES.				
	Exchange Bank of Buffalo.	Exchange Bank of Lockport.	Farmers' Bank of Minn.	Franklin Bank of Chautauque County.
Loans and discounts, except to directors and brokers.....	\$36,053.00	\$215,327.00	\$390.00	\$500.00
Loans and discounts to directors.....	8,906.00	7,392.00		4,400.00
All other liabilities, absolute or contingent, of directors.....	925.00	5,516.00		
All sums due from brokers.....		39,633.00		
Real estate.....				
Bonds and mortgages.....				
Stocks.....				
Promissory notes, other than for loans and discounts.....	24,010.00	31,710.00	90,000.00	\$23,000.00
Loss and expense account.....	50.00	845.00	2,003.00	
Overdrafts.....	357.00	1,750.00		
Specie.....	1,282.00	2,518.00		
Cash items.....	10,086.00	1,132.00	200.00	100.00
Bills of exchange banks on hand.....	4,066.00	5,103.00	12,110.00	
Bills of suspended banks on hand.....	8,895.00		406.00	
Estimated value of the same.....	* 1,242.00			
Due from solvent banks on demand.....	3,731.00			
Due from suspended banks on credit.....	3,775.00	34,212.00		
Due from solvent banks on demand.....				
Estimated value of the same.....				
Due from suspended banks on credit.....				
Estimated value of the same.....				
Total resources .....	99,319.00	347,202.00	105,650.00	92,682.00
				23,000.00

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## LIABILITIES.

	Exchange Bank of Buffalo.	Exchange Bank of Lockport.	Farmers' Bank of Minn.	Franklin Bank of Chautauque County.
Capital.....	\$24,000.00	\$60,000.00	\$5,000.00	\$5,000.00
Profits.....	1,967.00	25,177.00	650.00	
Notes in circulation not registered.....				
Registered notes in circulation.....	24,000.00	57,256.00	90,000.00	87,682.00
Due treasurer of the State of New York.....	35,651.00	57,839.00		
Due commissioners of the canal fund.....				
Due depositors on demand.....	13,024.00	124,707.00	10,000.00	
Due individuals and corporations, other than banks and de- positors.....	675.00	7,353.00		347.00
Due banks on demand.....				
Due banks on credit.....			15,000.00	
Due to others, not included in either of the above heads.....				+ 553.00
Total liabilities .....	99,319.00	347,202.00	105,650.00	92,682.00
				23,000.00

† This sum is added to make a balance.

## RESOURCES.

	Hartford Bank.	Henry Keep's Bank.	Hungerford's Bank.	Kirkland Bank.	Knickerbocker Bank.
Loans and discounts, except to directors and brokers.....	\$11,516 00	\$27,565 00	\$39,639 00	\$20,892 00	\$2,870 00
Loans and discounts to directors.....					
All other liabilities, absolute or contingent, of directors.....	775 00		4,021 00	1,000 00	3,322 00
All sums due from brokers.....	1,290 00	11,500 00	17,470 00	8,020 00	
Real estate.....	325 00	53,000 00	23,010 00	17,050 00	110,000 00
Bonds and mortgages.....	60,000 00				
Stocks.....					
Promissory notes, other than for loans and discounts.....			400 00	87 00	
Loss and expense account.....					
Overdrafts.....					
Specie.....	208 00	959 00	2,972 00	1,547 00	200 00
Cash items.....					
Bills of solvent banks on hand.....		1,911 00	155 00	4,868 00	
Bills of suspended banks on hand.....			3,146 00		
Estimated value of the same.....					
Due from solvent banks on credit.....					
Due from suspended banks on demand.....					
Estimated value of the same.....					
Due from suspended banks on credit.....					
Estimated value of the same.....					
Total resources.....	74,024 00	113,206 00	130,917 00	77,892 00	116,392 00

## LIABILITIES.

	Hartford Bank.	Henry Keep's Bank.	Hungerford's Bank.	Kirkland Bank.	Knickerbocker Bank.
Capital.....	\$15,000 00	\$20,000 00	\$10,000 00	\$50,000 00	\$10,000 00
Profits.....	384 00	2,198 00	12,899 00	1,501 03	
Notes in circulation not registered.....					
Registered notes in circulation.....	58,400 00	60,311 00	60,888 00	22,143 00	106,192 00
Due treasurer of the State of New York.....					
Due commissioners of the canal fund.....					
Due depositors on demand.....					
Due individuals and corporations, other than banks and depositors.....	240 00	19,000 00	42,373 00	4,248 00	200 00
Due banks on demand.....					
Due banks on credit.....					
Due to others, not included in either of the above heads.....			11,697 00	1,412 00	
Total liabilities.....	74,024 00	113,206 00	130,917 00	77,892 00	116,392 00

RESOURCES.				
McIntyre Bank.	Mechants' Bank of Cattaraugua. County.	Mechants' Bank of Chautauque County.	Mechants' Bank of Erie County.	Mechants and Farmers' Bank of Putnam County.
Loans and discounts, except to directors and brokers.....	\$18,765 00	\$4,450 00	\$2,500 00	\$82,826 00
Loans and discounts to directors.....				
All other liabilities, absolute or contingent, of directors.....				
All amounts due from brokers.....	250 00		7,500 00	
Real estate.....	50,000 00	104,122 00	156,000 00	
Bonds and mortgages.....				
Stocks.....				
Provisionary notes, other than for loans and discounts.....	1,680 00	2,100 00		
Loss and expense account.....				
Overdrafts.....				
Specie.....				
Cash items.....				
Bills of solvent banks on hand.....				
Bills of suspended banks on hand.....				
Estimated value of the same.....				
Due from solvent banks on demand.....				
Due from solvent banks on credit.....				
Due from suspended banks on demand.....				
Estimated value of the same.....				
Due from suspended banks on credit.....				
Estimated value of the same.....				
Total resources.....	77,420 00	114,229 00	166,500 00	173,704 00

## LIABILITIES.

McIntyre Bank.	Mechants' Bank of Cattaraugua. County.	Mechants' Bank of Chautauque County.	Mechants' Bank of Erie County.	Mechants and Farmers' Bank of Putnam County.
Capital.....	\$25,000 00	\$9,900 00	\$10,000 00	\$16,300 00
Frofts.....	4,425 00			4,000 00
Noes in circulation not registered.....				
Registered notes in circulation.....	47,995 00	109,622 00	156,000 00	15,000 00
Due treasurer of the State of New York.....				
Due commissioners of the canal fund.....				
Due depositors on demand.....				
Due individuals and corporations, other than banks and depositories.....				
Due banks on demand.....				
Due banks on credit.....				
Due to others, not included in either of the above heads.....				
Total liabilities.....	77,420 00	114,229 00	166,500 00	173,704 00

## RESOURCES.

New York Securi- ty Bank.	New York Stock Bank.	Northern Bank of New York.	Northern Canal Bank.	Northern Ex- change Bank.
Loans and discounts, except to directors and brokers .....	\$19,131.00	.....	.....	\$67,240.00
Loans and discounts to directors .....	6,795.00	.....	.....	.....
All other liabilities, absolute or contingent, of directors .....	1,000.00	\$146,000.00	67,500.00	\$88,557.00
All sums due from brokers .....	92,500.00	.....	9,500.00	2,903.00
Real estate .....	45,000.00	.....	1,200.00	.....
Bonds and mortgages .....	1,592.00	3,151.00	500.00	500.00
Overdrafts .....	1,787.00	1,301.00	8,300.00	1,597.00
Specie .....	1,301.00	.....	4,818.00	.....
Cash items .....	5,819.00	1,576.00	300.00	.....
Bills of solvent banks on hand .....	.....	.....	.....	.....
Bills of suspended banks on hand .....	.....	.....	.....	.....
Estimated value of the same .....	33.00	.....	.....	.....
Due from solvent banks on credit .....	.....	.....	.....	.....
Due from suspended banks on demand .....	.....	.....	.....	.....
Estimated value of the same .....	.....	.....	.....	.....
Due from suspended banks on credit .....	.....	.....	.....	.....
Estimated value of the same .....	.....	.....	.....	.....
Total resources .....	57,341.00	126,277.00	156,000.00	143,358.00
				93,557.00

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## LIABILITIES.

New York Securi- ty Bank.	New York Stock Bank.	Northern Bank of New York.	Northern Canal Bank.	Northern Ex- change Bank.
Capital .....	\$5,000.00	\$50,000.00	\$10,000.00	\$72,500.00
Profits .....	2,341.00	7,447.00	.....	3,868.00
Notes in circulation not registered .....	.....	.....	.....	.....
Registered notes in circulation .....	50,000.00	91,647.00	146,000.00	66,990.00
Due treasurer of the State of New York .....	.....	.....	.....	88,557.00
Due commissioners of the canal fund .....	.....	.....	.....	.....
Due depositors on demand .....	.....	.....	.....	.....
Due individuals and corporations, other than banks and deposi- tors .....	.....	5,816.00	.....	.....
Due banks on demand .....	.....	1,366.00	.....	.....
Due banks on credit .....	.....	.....	.....	.....
Due to others, not included in either of the above heads .....	.....	.....	.....	.....
Total liabilities .....	57,341.00	126,277.00	156,000.00	143,358.00
				93,557.00

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## RESOURCES.

	Oswego County Bank.	Palmyra Bank.	Pratt Bank.	Prattsburg Bank.	Putnam Valley Bank.
Loans and discounts, except to directors and brokers.....	\$8,544.00		\$56,047.00	\$103,979.00	\$42,795.00
Loans and discounts to directors.....			7,133.00		
All other liabilities, absolute or contingent, of directors.....			17,601.00		5,076.00
All sums due from brokers.....			50,000.00	100,000.00	51,000.00
Real estate.....			1,111.00	3,117.00	612.00
Bonds and mortgages.....			603.00	461.00	
Stocks.....			7,998.00	5,964.00	128.00
Promissory notes, other than for loans and discounts.....			1,544.00	191.00	3,135.00
Loss and expense account.....			2,164.00	342.00	
Overdrafts.....					
Special.....					
Cash items.....					
Bills of solvent banks on hand.....					
Bills of suspended banks on hand.....					
Estimated value of the same.....					
Due from solvent banks on demand.....					
Due from solvent banks on credit.....					
Due from suspended banks on demand.....					
Estimated value of the same.....					
Due from suspended banks on credit.....					
Estimated value of the same.....					
Total resources.....	69,657.00	29,900.00	145,233.00	214,543.00	102,745.00

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## LIABILITIES.

	Oswego County Bank.	Palmyra Bank.	Pratt Bank.	Prattsburg Bank.	Putnam Valley Bank.
Capital.....	\$15,000.00	\$10,000.00	\$20,000.00	\$100,000.00	\$51,000.00
Profits.....			7,027.00	28,070.00	1,400.00
Notes in circulation not registered.....					
Registered notes in circulation.....					
Due treasurer of the State of New York.....					
Due commissioners of the canal fund.....					
Due depositors on demand.....					
Due individuals and corporations, other than banks and depositors.....					
Due banks on demand.....					
Due banks on credit.....					
Due to others, not included in either of the above heads.....					
Total liabilities.....	69,657.00	29,900.00	145,233.00	214,543.00	102,745.00

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RESOURCES.				
Rochester Bank.	State Bank at Saugerties.	Suffolk County Bank.	Unadilla Bank.	Village Bank.
Loans and discounts, except to directors and brokers.....	\$182,018.00			
Loans and discounts to directors.....		\$10,000.00		
All other liabilities, absolute or contingent, of directors.....				
All sums due from brokers.....				
Bonds and mortgages.....				
Stocks.....	37,384.00	50,000.00	74,933.00	150,560.00
111,107.00				\$30,000.00
Promissory notes, other than for loans and discounts.....		325.00	3,759.00	1,958.00
Loss and expense account.....	2,727.00		287.00	
Overdrafts.....	3,241.00		2,242.00	
Specie.....	1,391.00	280.00	1,138.00	500.00
Bonds and mortgages.....	3,786.00		4,054.00	
Cash items.....	9,623.00		2,324.00	1,500.00
Bills of solvent banks on hand.....				
Estimated value of the same.....				
Due from solvent banks on demand.....				
Due from solvent banks on credit.....				
Due from suspended banks on demand.....				
Estimated value of the same.....				
Due from suspended banks on credit.....				
Estimated value of the same.....				
Total resources.....	351,281.00	60,605.00	107,542.00	306,811.00
				\$2,000.00

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LIABILITIES.				
Rochester Bank.	State Bank at Saugerties.	Suffolk County Bank.	Unadilla Bank.	Village Bank.
Capital.....	\$100,000.00	\$10,000.00	\$20,000.00	\$2,000.00
Profit.....	7,864.00	605.00	4,739.00	4,325.00
Notes in circulation not registered.....				
Registered notes in circulation.....	107,064.00	50,000.00	69,705.00	148,626.00
Due treasurer of the State of New York.....	41,936.00			30,000.00
Due commissioners of the canal fund.....				
Due depositors on demand.....	76,675.00		12,165.00	3,292.00
Due individuals and corporations, other than banks and de-			564.00	
positors.....	17,741.00		367.00	68.00
Due banks on demand.....				
Due banks on credit.....				
Due to others, not included in either of the above heads.....				
Total Liabilities.....	351,281.00	60,605.00	107,542.00	306,811.00
				\$2,000.00

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## RESOURCES.

	Walter Joy's Bank.	Warren County Bank.	White's Bank.	White Plains Bank.	Wooster Sher- man's Bank.
Loans and discounts, except to directors and brokers.....					\$55,194.00
Loans and discounts to directors.....					
All other liabilities, absolute or contingent, of directors.....					15,500.00
All suits due from brokers.....					22,003.00
Real estate.....					22,047.00
Bonds and mortgages.....					
Stocks.....					
Promissory notes, other than for loans and discounts.....					
Loss and expense account.....					
Overdrafts.....					
Specie.....					
Cash items.....					1,033.00
Bills of solvent banks on hand.....					
Estimated value of the same.....					
Due from solvent banks on demand.....					
Due from solvent banks on credit.....					
Due from suspended banks on demand.....					
Estimated value of the same.....					
Due from suspended banks on credit.....					
Estimated value of the same.....					
Total resources.....			289,619.00	25,158.00	140,580.00

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## LIABILITIES.

	Walter Joy's Bank.	Warren County Bank.	White's Bank.	White Plains Bank.	Wooster Sher- man's Bank.
Capital.....			\$60,000.00	\$5,000.00	\$44,000.00
Profits.....			14,460.00		5,802.00
Notes in circulation not registered.....					
Registered notes in circulation.....			45,571.00	20,154.00	44,045.00
Due treasurer of the State of New York.....			30,943.00		
Due commissioners of the canal fund.....					
Due depositors on demand.....			123,229.00		25,968.00
Due individuals and corporations, other than banks and depos- itors.....			15,415.00	4.00	10,764.00
Due banks on demand.....					
Due banks on credit.....					
Due to others, not included in either of the above heads.....					
Total liabilities.....			289,619.00	25,158.00	140,580.00

Doc. No.

specie and cash  
Received by State of  
New York

The charters of the Bank of Auburn, Bank of Ithaca, Bank of Monroe, and Bank of Ulica, and Branch, expired January 1, 1850. The Bank of Monroe did not report, and no reports were received from the Champlain Bank, Walter Joy's Bank, and Warren County Bank.