

## BANKS OF OHIO.

Y 1.

1839

*Report of the standing Committee on Banks and the Currency, upon so much of the Governor's annual message as relates to that subject.*

[Presented by Mr. Tod.]

IN SENATE, March 6, 1839.

The standing Committee upon Banks and the Currency, to which was referred so much of the annual message of the Governor as relates to the currency, have had the same under consideration, and a majority of your committee beg leave to submit the following report:

That they do most heartily concur with the Governor, "that a uniform and sound currency is of great and important advantage to the community;" but we are not able to concur in all the views of the Executive respecting the means of obtaining or securing the same. On the contrary, they entertain the belief that much of the reasoning, as well as the premises and assumptions upon which it is founded, is unsound, unreal, and deceptive; and if carried into practice, must necessarily produce, sooner or later, revulsions in all the business of the community, which will not be less detrimental to individual enterprise and industry, than to the public in general; that, in fact, it would produce distress, and probably ruin, to both.

Again: your committee must dissent from the assertion of the Executive, "that no country on earth has ever had such a currency as was ours under the State banks, controlled and regulated by the United States Bank," if, thereby, it was intended to affirm that the paper issued by the banks during that period was intrinsically better than at the present time, or better than the currency of those countries which use the precious metals only. The same evils which pertain to a paper currency at the present time were as fully and as perfectly interwoven, and formed constituent parts of the banking system, during the existence of the charter of the United States Bank, as they are since the same capital has been managed by substantially the same bankers, under a charter granted by a sister State. The evils said to be experienced, "the shock felt in our monetary affairs on the introduction of any measure into Congress," or on the adoption of a new disbursing or receiving agent by the General Government, was of the same nature as they have been found to be since the expiration of the charter granted by Congress. This all men will admit who will recur to the several revulsions which have been experienced since the year 1819, and terminating with the great pressure and derangement in the monetary affairs of the country in the year 1833. It will be found that every revulsion of the money market in the United States, from the organization of the Government down to the present time, has been produced by a course of foreign trade, which has left a balance of debt in foreign countries to be met by a drain of specie from the vaults of the American banks. To the extent that the United States Bank traded in American stocks, and sold them in foreign countries, thereby diminishing the balance of debt against the United States, without removing the precious metals, and depriving the local institutions of the basis of their paper

S. MERRILL.

issues, it had, undoubtedly, an influence in preventing derangement and destruction. To the extent of confidence given to its bills by the pledge of the nation to receive them for public dues, it may also be said that the notes of the corporation were better than the notes of the same institution are now; that they have nothing to sustain them but the reliance of the public upon the capital of the bank, and the good conduct of its officers under the State charter. These are the only advantages to be hereafter expected from a future bank, under the auspices of the General Government, should one unfortunately be created; for they are all that can with truth be sustained in reference to the former bank.

Your committee will not dwell at length upon the evils, either real or supposed, to be apprehended from such an institution; suffice it to say that they are of such magnitude, have been so recently and frequently experienced and exposed, that it is believed few men, not blinded by partisan zeal, or lost to their country's welfare, will seriously urge to adopt a measure of such dangerous import, and requiring the exercise of a power not given by the constitution of the United States, without presupposing that our fathers who framed it were ignorant of the force of the language employed in that sacred instrument.

The committee will most readily admit, as claimed by the Executive, that "the very proposition to surrender to twenty-six State sovereignties the regulation of the *currency* of the Union carries on its face anarchy, irregularity, and confusion." And if it be a fact that the right to grant a bank charter is a right to regulate the currency, the proposition to surrender the power to the twenty-six States, monstrous as it is in abstract and intrinsic truth, has not only been made, but practically adopted and exercised for the last forty years.

Your committee, however, are impressed with a belief that *bank notes* are not currency, in the constitutional sense of the term. They think that gold and silver are the only currency known to the fundamental law of the land; and that its regulation is solely confided to Congress, and that there is no design of surrendering the right to regulate it. We would deprecate the idea of surrendering the power to regulate the currency to any State, or to any corporation that may be created either by a State or by the Congress of the United States. Did the committee believe that those who administer the affairs of the General Government contemplated establishing as a standard any other currency than that provided by the constitution, or designed to regulate it for the Federal Government only, leaving to the several States to provide each for itself its own standard of value, they would be unable to find language too strong to convey their abhorrence of the design, or the alarm that would be justly excited in their bosoms by so highhanded a scheme; but the committee have seen no evidence to justify either indignation or alarm at the conduct of those who administer the affairs of the Federal Government in reference to this matter. On the contrary, they are firmly convinced that the measures of finance recommended for adoption by the Government of the Union, and which have been tested by the experience of Ohio for more than thirty years, without loss or inconvenience, have been found necessary, and are founded in wisdom. They believe that they are consistent with law, and that, without it, the credit of our country and of our business men cannot, for any length of time, be prosperously sustained. If evidence is asked in support of this belief, we would in general terms invite attention to the

in preventing derangement and given to its bills by the pledge of its officers, it may also be said that the notes of the same institution are not given them but the reliance of the public upon the good conduct of its officers is the only advantage to be hereafter derived from the auspices of the General Government; for they are all that can with safety be given to a bank.

It is upon the evils, either real or imaginary, of an institution; suffice it to say that they have been so recently and frequently experienced by few men, not blinded by party, who will seriously urge to adopt a measure requiring the exercise of a power which the States, without presupposing the authority of the force of the language

as claimed by the Executive, and twenty-six State sovereignties, which now carries on its face anarchy, is a fact that the right to grant a currency, the proposition to surrender, monstrous as it is in abstract principle, but practically adopted and

is with a belief that *bank notes* is of the term. They think that it is given to the fundamental law of the country, and that it is confided to Congress, and that it is to regulate it. We would desire to regulate the currency to any extent created either by a State or by Congress. The committee believe that those measures contemplated by the Government are more extensive than that provided by the Federal Government only, and that for itself its own standard of currency is too strong to convey their views. The committee would be justly excited in their views if the committee have seen no evidence at the conduct of those who have been mentioned in reference to this matter. We are convinced that the measures of the Government of the Union, and of Ohio for more than thirty years have been found necessary, and are consistent with law, and that the views of our business men cannot be denied. If evidence is asked in terms invite attention to the

history of the past; we would call to our recollection the men of enterprise who have filled the theatre of action for the last twenty years. How many of the merchants, tradesmen, and manufacturers, who have engaged in their respective and useful occupations, have survived the rude shocks incident to a disordered system of *credit currency*, at one time contracted to a specie standard, and anon expanded to the verge of explosion, and at all times subject to the least influence of the adversity its own system of rottenness was well calculated to engender. Prudence and industry have been its victims. Honesty and enterprise have been prostrated beneath its blighting influence. Ample capacity, with untiring devotion to business, has been often insufficient to secure success. An unstable and varying measure of value has put industry, honesty, capacity, and even the providential blessing of smiling health, so much at defiance, that we have often seen the honest, useful citizen, go down to the grave, bequeathing his helpless orphans "to the cold charities of an unfeeling world," while fortunate avarice has survived and gloated upon his hard earnings. That such scenes might and would be witnessed under any system of currency, may be admitted. That they must happen where the value of every thing is liable to be changed fifty or a hundred per cent., by a secret and unknown change of the amount of the circulating medium, cannot be denied, because all men have seen them; and because all men know, who will reflect upon the causes of the sudden rise and fall of property and public stocks, that it must be caused mainly by the sudden expansion and contraction of the quantity of whatever is made to usurp the office of money.

In examining this question, the committee have felt bound to look beyond the most apparent evils which flow from the fluctuating nature of paper currency; but they are not unmindful of the public injury occasioned by bank suspensions and failures, and the consequent depreciation of the value of their bills, though they esteem this description of losses among the lesser of its evils, but still such as cannot be prevented successfully, without some measure that may tend to guard against the greater and more destructive wrongs likely to grow out of our present system of banking. Whether it were wise, or not, to create banking capital to the extent to which it now exists, is a question, perhaps, which may be left undetermined. Admitting, however, that it was expedient, it would seem to be consistent with prudence, and a rightful exercise of power, to so control its use as to prevent great public harm. With this view, your committee have contributed to the passage of such bills, during the present session of the Legislature, as they deemed expedient for that object. If no good were derivable from our banking institutions whatever, it would be deemed unwise to produce such a change in their operations as would tend suddenly to destroy or derange the relation of debtor and creditor. Such a derangement would unquestionably follow a forced reduction of the amount of bills in circulation.

The present system is so intimately blended with all the credits of the State and the people—all debts having been contracted in reference to the fictitious standard—that the evils of the inflation cannot be safely remedied but by a slow and toilsome process. It was, therefore, deemed expedient, at the present session, by your committee, to advise the passage only of such measures as the public interest imperiously seemed to demand at this time. Most of the charters of our banks expire in 1843, and

none before that time ; consequently, ample time is afforded by the people to direct the future action of this great State upon this subject; and in their hands your committee do most cheerfully leave it.

They will, however, remark, that it must not be overlooked that the only true standard of value is gold and silver ; and that every expansion of bank paper, which increases its proportion beyond that of dollar for dollar, tends to decrease the proportionate value of the paper. Specie alone is, and ever must be, the basis upon which paper depends for its value ; and with this fact before us, and the past history of the trade of America, showing an annual excess of imports over exports, varying, for a series of years, from \$15,000,000 to \$50,000,000 per year, that State is deplorably blind to its future welfare which does not foresee the evil, and endeavor to guard against it, before it has broken with its full force upon her.

The committee, before closing this report, feel it to be their duty to call the attention of the Senate to the measures of the present administration of the General Government, intimately connected with the currency of our country. The United States, as a Government, has but delegated powers ; the States have, in some respects, the capacity of adverse action. If the former pursue a ruinous policy, wisdom would dictate the pursuit of such measures as would thwart the mischief.

It is with this view only that your committee feel justified in following the example of the Governor in examining and commenting upon the recommendation of the President ; and though they may not be able to divest their minds of the influence of "party passion and political zeal" entirely, yet they will endeavor, as far as in their power lies, to draw rational conclusions from "statistical realities and financial truths." It is understood by your committee that "those who administer the Federal Government" recommend confining its operations to the legitimate sphere of its delegated duties ; to allow of no encroachments upon the rights reserved to the States ; to collect no revenue or money which is not money, and is not wanted for its own immediate use ; and to prohibit its use, when thus collected, for any purpose save in payment of appropriations made by acts of Congress, and to provide such measures as will secure it against being used in the interval between collection and disbursement ; and to make its use in any other manner, by any person, than in payment of lawful appropriations, a penal offence, punishable by imprisonment in a penitentiary. There is nothing in these propositions calculated to excite alarm : no encroachment ; no usurpation ; nothing which intimates an attempt to commit sin, or to err, by doing what is wrong, or refusing to do what duty requires.

It is believed that every attempt to exercise a power not delegated to the Federal Government is dangerous to the cause of liberty ; and the committee could not witness the attempt to collect an amount of money not needed for the fiscal operations of the Union without feeling alarm.

It is equally manifest that any attempt to establish a currency differing in value at different periods and places within the Union, would be an abuse of the delegated power. The object of collecting any public revenue is to enable the Government honestly to discharge its liabilities. So long as mankind remain pure and uncorrupted, so long will their moral sense of right and wrong receive a violent shock by every attempt to defraud the public creditor by palming upon him, as payment, that which is of less value than his just demand. It is not right, then, on the part of



Before closing this report, your committee cannot forego expressing the proud satisfaction they enjoy in constituting the first standing committee of either branch of the General Assembly of Ohio, composed entirely of her native-born sons. They have ever witnessed her rapid progress in wealth and science as a child does the prosperity of a parent, and ardently pray that her future prosperity may exceed the fondest expectations of her most ardent friends.

In conclusion, your committee ask to be discharged from the further consideration of the subject submitted to them.

DAVID TOD,  
GEO. W. HOLMES.

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DAVID TOD,  
GEO. W. HOLMES.

Y 2.

AUDITOR OF STATE'S OFFICE,  
*Columbus, July 17, 1839.*

In pursuance of the provisions of the 6th section of an act entitled  
"An act providing for the appointment of a board of bank commission-  
ers, and for the regulation of banks within the State of Ohio," passed  
February 25, 1839, the Auditor of State submits the following abstract of  
the condition of the banks of Ohio, as it existed on the 30th of April, the  
31st of May, and the 30th of June, 1839, agreeably to the report submit-  
ted to this department by the board of bank commissioners.

JOHN BROUGH, *Auditor of State.*

Y 2—Continued.

Quarterly abstract from the monthly statements of the banks of Ohio, as made to the Bank Commissioners on the 30th of April, 31st of May, and 30th of June, 1839.

LIABILITIES.

LIST OF BANKS.	Date.	Capital.	Circulation.	Due depositors.	Due other banks.	Other liabilities.	Total.
Commercial Bank of Cincinnati	April	\$1,000,000 00	\$992,973 00	\$361,498 89	\$231,408 11	\$553,261 79	\$3,139,141 79
	May	1,000,000 00	737,331 00	245,143 09	226,208 81	833,538 62	3,012,219 62
Franklin Bank of Cincinnati	April	1,000,000 00	264,353 00	251,736 21	116,666 22	275,111 19	1,907,896 62
	May	1,000,000 00	262,975 00	187,128 06	71,728 12	272,778 78	1,791,610 56
Ohio Life Insurance and Trust Co. Bank	April	632,089 60	556,920 00	406,517 47	178,401 73	539,419 77	2,313,348 57
	May	632,089 60	601,344 00	345,651 32	246,189 96	529,219 54	2,351,494 42
Lafayette Bank of Cincinnati	April	633,930 00	668,920 00	265,013 31	96,382 35	743,839 12	2,404,081 73
	May	1,000,000 00	237,000 00	107,768 82	150,904 75	505,852 15	2,001,665 73
Miami Exporting Co., (including branch at Conneaut.)	April	1,000,000 00	275,810 00	127,360 80	89,026 75	531,763 36	2,036,960 91
	May	1,000,000 00	224,477 00	102,163 24	44,407 24	623,927 36	1,991,974 84
Bank of Hamilton	April	295,965 00	261,605 00	69,387 20	27,397 68	98,114 20	753,469 08
	May	297,085 00	232,511 00	20,947 91	15,084 47	168,201 43	779,339 81
Dayton Bank	April	100,000 00	147,369 00	37,365 47	24,432 14	233,163 93	821,557 54
	May	100,000 00	131,995 00	31,516 31	6,075 43	9,276 31	291,207 05
Bank of Xenia	April	174,007 16	141,108 00	47,685 24	4,882 72	4,141 62	297,918 58
	May	174,007 16	131,884 00	35,565 93	10,999 30	5,231 70	283,791 93
Urbana Banking Company	April	100,000 00	131,884 00	103,122 18	15,466 53	7,881 01	432,383 88
	May	100,000 00	178,049 00	96,622 04	9,758 92	9,120 06	393,510 18
Total	April	100,000 00	178,049 00	114,007 76	29,171 23	15,035 65	415,351 22
	May	100,000 00	179,954 00	115,470 08	3,457 72	18,552 84	416,221 78
Total	April	199,357 00	423,568 50	93,461 71	37,421 35	162,568 81	906,667 53
	May	199,357 16	438,201 40	75,581 74	24,301 22	106,589 13	841,420 95
Total	April	199,437 46	410,306 05	63,803 06	8,137 19	127,032 70	808,716 46
	June						

Bank Name	June	April	May	June	April	May	June	April	May	June	April	May	June	April	May	June
Lafayette Bank of Cincinnati	633,930 00	1,000,000 00	1,800,000 00	1,000,000 00	296,965 00	296,965 00	297,085 00	100,000 00	100,000 00	100,000 00	174,007 16	174,007 16	174,007 16	100,000 00	100,000 00	100,000 00
Miami Exporting Co., (including branch at Conneaut.)	668,920 00	237,080 00	275,810 00	284,477 00	281,605 00	277,541 00	232,511 00	147,339 00	141,106 00	131,993 00	131,884 00	104,002 00	118,455 00	178,049 00	179,954 00	180,188 00
Bank of Hamilton	265,913 31	107,768 82	127,369 80	102,163 24	69,387 20	69,387 20	31,516 31	4,982 72	4,982 72	10,999 30	15,466 53	9,130 06	29,171 33	15,635 65	18,552 84	20,157 01
Dayton Bank	265,913 31	107,768 82	127,369 80	102,163 24	69,387 20	69,387 20	31,516 31	4,982 72	4,982 72	10,999 30	15,466 53	9,130 06	29,171 33	15,635 65	18,552 84	20,157 01
Bank of Xenia	265,913 31	107,768 82	127,369 80	102,163 24	69,387 20	69,387 20	31,516 31	4,982 72	4,982 72	10,999 30	15,466 53	9,130 06	29,171 33	15,635 65	18,552 84	20,157 01
Urbana Banking Company	265,913 31	107,768 82	127,369 80	102,163 24	69,387 20	69,387 20	31,516 31	4,982 72	4,982 72	10,999 30	15,466 53	9,130 06	29,171 33	15,635 65	18,552 84	20,157 01

Bank Name	Notes of other banks.	Due from other banks.	Other resources.	Total.
Commercial Bank of Cincinnati	\$120,581 00	\$369,082 53	\$344,060 23	\$3,139,141 79
Franklin Bank of Cincinnati	137,506 00	314,900 34	530,608 28	3,042,219 52
Ohio Life Insurance and Trust Co. Bank	117,725 00	104,089 61	88,419 12	1,007,886 62
Lafayette Bank of Cincinnati	57,747 00	160,057 06	88,852 79	1,794,610 56
Miami Exporting Co., (including branch at Conneaut.)	64,794 00	147,116 81	803,009 58	2,313,348 57
Bank of Hamilton	225,869 00	158,269 92	561,431 31	2,354,491 42
Dayton Bank	90,576 00	92,430 77	1,373,766 98	2,408,084 78
Bank of Xenia	15,339 00	168,122 47	78,925 54	2,001,605 73
Urbana Banking Company	35,773 00	234,127 71	82,791 39	2,026,940 91

RESOURCES.

Bank Name	Date	Notes and bills discounted.	Specie.	Notes of other banks.	Due from other banks.	Other resources.	Total.
Commercial Bank of Cincinnati	April	\$1,943,044 43	\$362,373 00	\$120,581 00	\$369,082 53	\$344,060 23	\$3,139,141 79
Franklin Bank of Cincinnati	May	1,803,290 16	255,914 74	137,506 00	314,900 34	530,608 28	3,042,219 52
Ohio Life Insurance and Trust Co. Bank	June	1,478,718 71	118,944 18	117,725 00	104,089 61	88,419 12	1,007,886 62
Lafayette Bank of Cincinnati	April	1,360,668 84	127,084 87	57,747 00	160,057 06	88,852 79	1,794,610 56
Miami Exporting Co., (including branch at Conneaut.)	May	1,139,573 29	158,854 89	64,794 00	147,116 81	803,009 58	2,313,348 57
Bank of Hamilton	June	1,221,108 80	187,816 39	225,869 00	158,269 92	561,431 31	2,354,491 42
Dayton Bank	April	663,088 87	188,222 16	90,576 00	92,430 77	1,373,766 98	2,408,084 78
Bank of Xenia	May	1,630,324 99	88,903 73	15,339 00	168,122 47	78,925 54	2,001,605 73
Urbana Banking Company	June	1,667,213 47	100,055 34	35,773 00	234,127 71	82,791 39	2,026,940 91

Y 2—Continued.

LIABILITIES.

LIST OF BANKS.	Date.	Capital.	Circulation.	Due depositors.	Due other banks.	Other liabilities.	Total.
Franklin Bank of Columbus	April	\$485,000 00	\$227,954 00	\$139,409 00	\$10,618 00	\$50,761 00	\$944,402 00
	May	485,700 00	204,560 00	128,147 00	29,231 00	45,864 00	823,562 00
	June	485,700 00	196,545 00	109,239 00	25,518 00	31,177 00	848,569 00
Clinton Bank of Columbus	April	300,000 00	290,907 00	54,598 02	38,986 98	35,143 07	629,935 07
	May	300,000 00	171,406 00	41,689 30	48,950 57	39,361 68	601,407 55
	June	300,000 00	153,277 00	57,987 40	38,521 21	41,928 41	591,714 02
Bank of Circleville	April	200,000 00	197,014 00	57,547 45	17,014 02	22,103 25	463,678 72
	May	200,000 00	210,109 00	43,466 02	17,083 00	21,795 58	495,453 60
	June	200,000 00	196,893 00	49,755 03	25,764 13	25,135 20	497,538 36
Lancaster Ohio Bank	April	322,363 63	327,035 75	66,438 52	32,846 58	95,033 14	821,504 43
	May	322,363 63	331,295 75	66,438 52	35,796 48	92,834 80	979,729 18
	June	500,000 00	424,618 37	82,285 45	56,852 68	88,338 78	969,458 91
Bank of Chillicothe	April	500,000 00	428,831 08	75,914 41	109,503 49	51,465 31	1,178,714 29
	May	500,000 00	424,865 58	78,601 50	119,470 21	60,253 83	1,188,191 12
	June	500,000 00	409,191 08	90,939 91	113,640 60	57,835 15	1,171,766 74
Commercial Bank of Scioto	April	275,195 91	151,387 00	25,963 92	10,391 46	30,618 79	493,517 08
	May	275,195 91	156,176 00	39,357 93	23,059 97	18,550 21	512,340 02
	June	275,195 91	164,705 00	31,517 53	20,073 08	19,783 67	511,275 29
Bank of West Union	April	70,000 00	181,843 00	6,054 92	2 00	8,013 23	263,809 49
	May	70,000 00	180,218 00	8,219 94	402 00	4,769 55	276,879 33
	June	79,900 00	178,365 00	12,303 85	17,737 96	31,244 16	328,860 51
Bank of Marietta	April	180,073 63	79,864 23	19,969 54	13,320 99	32,402 66	321,822 72
	May	180,143 63	78,463 23	38,889 92	18,462 23	11,319 56	338,756 56
	June	150,000 00	89,941 22	44,560 94	12,980 05	33,131 40	343,304 39
Bank of Muskingum	April	150,000 00	102,632 00	65,653 44	6,147 12	34,668 01	353,572 57
	May	150,000 00	97,704 00	72,037 61	16,265 37	36,618 83	365,721 81
	June	268,787 50	86,955 00	63,778 93	26,716 02	34,468 82	480,706 27
Bank of Zanesville	April	268,787 50	79,815 00	57,769 91	10,951 91	36,775 44	460,129 76
	May	268,787 50	75,355 00	57,700 43	21,609 08	20,788 76	444,240 77
	June	268,787 50	75,355 00	57,700 43	21,609 08	20,788 76	444,240 77



Y 2—Continued.

LIABILITIES.

LIST OF BANKS.	Date.	Capital.	Circulation.	Due depositors.	Due other banks.	Other liabilities.	Total.
Belmont Bank of St. Clairsville	April	\$212,500 00	\$125,546 00	\$32,887 40	\$8,736 09	\$15,140 53	\$424,810 02
	May	212,500 00	130,584 00	28,703 58	17,836 08	7,231 62	416,855 68
	June	242,500 00	116,407 00	31,420 05	11,337 40	6,351 04	408,024 49
Farmers and Mechanics' Bank of Stenbenville	April	326,437 50	246,896 50	101,592 98	13,594 02	33,416 98	721,937 98
	May	326,437 50	201,228 00	101,319 87	14,369 65	23,067 19	686,442 21
	June	326,437 50	218,831 00	87,985 60	9,445 14	23,309 25	666,008 69
Bank of Wooster	April	227,136 93	273,088 00	96,059 91	11,410 06	23,195 81	630,890 71
	May	227,136 93	295,669 00	127,136 55	16,098 85	30,690 02	696,731 35
	June	228,796 93	328,032 00	103,541 50	30,910 07	22,155 29	713,435 74
German Bank of Wooster	April	108,651 25	163,772 00	29,640 68	4 70	2,367 69	304,436 32
	May	108,651 25	153,401 00	21,705 41	3,855 20	2,630 97	290,303 92
	June	108,651 25	150,110 00	30,112 58	1,203 99	6,017 55	296,095 37
Bank of Massillon	April	200,000 00	278,992 00	25,733 18	17,178 09	16,475 58	538,378 85
	May	200,000 00	260,031 00	24,173 95	15,585 38	18,790 16	518,580 49
	June	200,000 00	231,397 00	31,728 28	23,752 87	21,156 44	508,034 59
Farmers' Bank of Canton	April	130,950 00	77,073 00	12,873 99	4,400 83	79,668 57	304,966 39
	May	200,125 00	77,563 00	9,173 92	1,863 42	82,119 09	370,854 43
	June	201,135 00	63,980 00	61,487 56	2,221 98	35,321 08	364,135 62
Columbiana Bank of New Lisbon	April	60,000 00	108,579 00	27,417 56	8,968 22	638 28	213,633 98
	May	90,000 00	111,450 00	23,036 25	9,770 05	338 28	229,775 45
	June	90,000 00	108,329 00	21,038 13	3,895 33	1,210 53	229,592 11
Western Reserve Bank	April	198,662 50	118,942 00	26,144 53	43,148 13	18,115 57	405,012 73
	May	198,662 50	122,730 00	33,461 29	2,167 90	10,086 25	367,107 94
	June	198,662 50	129,632 00	31,863 91	17,823 33	11,032 23	388,713 97
Bank of Geauga	April	154,613 10	159,565 00	20,581 54	4,083 44	17,309 25	356,146 33
	May	154,613 10	174,121 00	17,141 12	1,263 77	14,529 61	361,658 60
	June	154,701 54	153,845 00	29,940 90	290 41	7,680 26	346,458 11
Commercial Bank of Lake Erie	April	500,000 00	461,401 00	74,905 26	38,115 82	46,885 38	1,121,307 46
	May	500,000 00	393,011 00	87,484 00	45,062 63	46,105 61	1,071,663 24
	June	500,000 00	393,011 00	87,484 00	45,062 63	46,105 61	1,071,663 24

RESOURCES.

Bank Name	June	April	May	June	April	May	June	April	May	June
Farmers' Bank of Canton	200,000 00	231,397 00	31,728 28	23,753 87	21,156 41	508,034 59	200,950 00	77,073 00	12,873 99	12,873 99
Columbiana Bank of New Lisbon	300,125 00	63,980 00	61,487 56	1,853 42	82,119 00	370,854 43	60,000 00	108,579 00	27,417 56	8,968 22
Western Reserve Bank	90,000 00	111,450 00	26,144 53	3,895 33	1,210 53	229,592 11	90,000 00	118,942 00	2,167 90	10,086 25
Bank of Geauga	198,662 50	121,632 00	33,461 29	17,523 33	17,303 25	348,713 97	154,613 10	159,566 00	4,083 44	1,233 77
Commercial Bank of Lake Erie	500,000 00	461,401 00	74,905 26	38,115 82	46,885 38	1,121,307 46	500,000 00	393,011 00	45,062 63	1,071,663 24

RESOURCES.

Bank Name	Date	Notes and bills discounted.	Specie.	Notes of other banks.	Due from other banks.	Other resources.	Total.
Belmont Bank of St. Clairsville	April	\$322,294 23	\$70,246 83	\$6,320 54	\$15,165 03	\$8,783 39	\$224,810 03
Farmers and Mechanics' Bank of Steubenville	May	323,289 05	71,828 72	6,963 00	6,957 89	7,816 12	416,855 08
Bank of Wooster	June	313,112 63	71,980 87	6,200 00	9,297 15	7,824 82	408,024 49
German Bank of Wooster	April	528,857 45	85,596 66	52,656 78	36,927 97	17,899 12	721,937 95
Bank of Massillon	May	497,565 43	89,970 65	31,587 86	30,812 02	17,406 25	656,442 91
Farmers' Bank of Canton	June	482,086 01	88,485 78	38,448 05	30,160 07	17,828 78	666,008 69
Columbiana Bank of New Lisbon	April	414,773 28	63,158 43	32,663 00	48,284 63	72,007 37	630,890 71
Western Reserve Bank	May	383,999 41	62,351 05	52,575 00	57,593 05	137,085 74	636,731 35
Bank of Geauga	June	386,126 51	30,616 51	17,205 00	65,086 81	170,997 91	713,435 74
Commercial Bank of Lake Erie	April	170,337 99	30,306 25	20,669 61	28,036 57	57,038 76	301,436 32
	May	145,407 00	33,667 80	20,669 61	31,241 15	57,267 86	290,303 92
	June	156,872 23	48,529 01	23,511 00	28,036 57	57,038 76	296,095 37
	April	412,711 87	48,529 01	18,422 00	8,579 50	58,576 47	538,378 85
	May	385,081 56	42,832 31	17,037 00	5,661 36	61,597 55	518,580 49
	June	373,583 85	5,853 50	5,731 00	14,583 22	59,998 18	508,034 59
	April	104,444 81	6,406 78	4,981 00	12,391 44	176,515 61	301,966 39
	May	107,991 78	6,406 78	8,368 00	11,765 48	240,316 39	370,854 43
	June	106,969 37	6,406 78	15,485 00	5,615 22	236,782 30	364,135 62
	April	101,183 19	47,638 25	15,485 00	2,300 41	47,667 13	213,833 98
	May	119,108 03	51,309 11	12,898 00	1,609 61	44,790 68	229,592 11
	June	119,993 21	50,018 05	13,968 00	2,482 47	43,830 35	229,592 11
	April	249,081 26	38,561 61	44,535 00	45,931 07	53,901 00	405,012 73
	May	251,122 17	39,733 61	7,407 00	40,907 39	95,337 77	367,107 91
	June	241,213 73	47,632 66	38,003 00	37,967 34	23,837 24	388,713 97
	April	250,586 10	37,389 17	5,705 08	5,27 26	61,938 72	356,146 33
	May	251,935 41	38,414 24	6,028 23	1,860 16	63,420 50	361,658 60
	June	250,516 81	37,260 85	7,585 80	6,650 58	50,444 07	346,459 11
	April	924,018 47	55,910 00	28,622 00	13,752 61	98,071 38	1,121,307 46
	May	876,361 11	50,301 00	67,809 00	10,731 54	66,160 59	1,071,663 24
	June						

Y 2—Continued.

LIABILITIES.

LIST OF BANKS.	Date.	Capital.	Circulation.	Due depositors.	Due other banks.	Other liabilities.	Total.
Bank of Cleveland	April	\$206,700 00	\$358,093 00	\$85,473 29	\$1,182 80	\$22,609 80	\$767,148 89
	May	296,700 00	354,443 00	70,738 10	7,253 47	20,017 81	749,152 38
	June	207,000 00	328,261 00	54,631 19	7,630 94	28,344 96	716,136 09
Bank of Norwalk	April	173,121 82	213,733 00	38,185 49	17,083 12	12,845 00	451,369 03
	May	173,121 82	200,560 00	36,801 15	7,921 50	15,071 33	433,473 80
	June	173,868 12	189,148 00	36,698 59	7,348 94	9,436 06	416,599 71
Bank of Sandusky	April	100,000 00	127,155 00	21,826 71	3,543 58	8,791 54	261,316 83
	May	100,000 00	119,350 00	28,665 58	4,911 63	18,167 85	271,035 06
	June	100,000 00	124,798 00	26,726 57	3,830 64	12,111 04	267,466 25
Manhattan Bank	April	50,000 00	66,770 00	6,963 03	20 00	1,542 31	125,295 34
	May	50,000 00	66,121 00	6,414 64	7,027 92	1,996 22	131,559 78
	June	180,580 00	256,812 75	16,260 00	4,302 23	24,651 16	482,606 13
Granville Alexandrian Society	April	180,580 00	264,427 75	15,116 21	3,465 73	25,389 78	488,979 47
	May	189,480 80	273,475 75	15,735 56	1,578 62	4,136 23	484,406 98
	June						

182,000 13	21,001 16	4,000 55	4,000 00	264,427 75	180,580 00	May
488,979 47	25,380 78	3,456 73	15,116 21	273,475 75	180,480 80	June
484,406 98	4,136 25	1,578 62	15,739 56			

RESOURCES.

LIST OF BANKS.		Date.	Notes and bills discounted.	Specie.	Notes of other banks.	Due from other banks.	Other resources.	Total.
Bank of Cleveland	-	April	\$625,104 09	\$33,683 00	\$13,534 00	\$72,393 04	\$22,434 76	\$767,148 89
	-	May	664,992 65	31,364 29	14,213 00	24,957 68	13,624 76	749,152 38
	-	June	637,387 50	24,131 85	13,689 00	16,581 98	23,924 76	716,128 09
Bank of Norwalk	-	April	287,001 29	82,559 51	24,589 00	33,905 25	16,913 98	454,969 03
	-	May	268,249 51	83,221 91	35,423 00	35,735 64	10,846 74	433,475 80
	-	June	249,967 58	73,519 70	21,269 00	36,911 96	34,631 47	416,459 71
Bank of Sandusky	-	April	177,127 88	29,647 03	10,236 55	26,816 79	18,588 58	261,316 83
	-	May	176,483 03	28,160 45	17,914 00	29,147 83	19,389 75	271,095 06
	-	June	188,174 86	30,146 31	8,127 00	21,917 03	19,101 05	267,466 25
Manhattan Bank	-	April						
	-	May	68,326 78	13,553 14	5,794 00	20,711 02	7,910 40	125,295 34
	-	June	83,290 36	20,482 77	5,014 00	6,549 76	16,132 89	131,559 78
Granville Alexandrian Society	-	April	260,778 30	70,306 22	26,970 95	4,159 99	120,399 67	482,606 13
	-	May	263,946 53	68,551 24	21,590 20	6,509 65	128,381 86	489,979 47
	-	June	262,115 57	70,028 75	23,580 70	7,538 80	121,153 16	464,406 98

RECAPITULATION.

LIABILITIES.	April.	May.	June.
Circulation - - - -	\$8,157,873 80	\$7,865,143 70	\$6,432,020 47
Other liabilities - - - -	16,975,424 89	17,210,329 43	12,671,110 17
	25,133,298 69	25,075,473 15	19,106,130 64
RESOURCES.			
Specie - - - -	2,616,827 02	2,354,301 80	2,066,616 78
Other resources - - - -	22,516,471 67	22,511,171 35	17,039,512 86
	25,133,298 69	25,065,473 15	19,106,129 64

The recapitulation, it will be found, does not prove for the months of May and June. In the former there is an error of ten thousand dollars in the return of the Bank of West Union; and in the latter an error of one dollar in the return of the Urbana Banking Company.

The reports for June of the Commercial and Franklin Banks of Cincinnati, and Commercial Bank of Lake Erie, have not been received. The Bank of Mount Pleasant has neglected or refused to make any reports under the law.

In the above report and recapitulation will be found embraced the statements of the Granville Alexandrian Society. This course is pursued solely for the public information; and the undersigned thus publicly disclaims any desire or design to thus officially recognise the institution, as a regularly incorporated bank, or interfere to the prejudice of the State or the Society with any question which may possibly arise as to the validity of the acts or powers and privileges of the institution, under its present charter.

JOHN BROUGH,  
Auditor of State.

To the Editor of th

As several articles lately published state in which the error is those institutions which were not received abstract of the circulative view of the total liberty to publish, to

Circulation -  
Liabilities -

Circulation -  
Liabilities -

Circulation -  
Liabilities -

These, when added following facts:

April - -  
June - -

Reduction - -

AUDITOR OF STATE'S OFFICE,  
Columbus, August 3, 1839.

ION.

To the Editor of the Ohio Statesman :

As several articles in the newspapers of the State, in reference to the lately published statements of the Ohio banks, have fallen under my eye, in which the error is committed of contrasting the aggregate condition of those institutions without reference to the absence of the three statements which were not received in time for publication, I send you the following abstract of the circulation and specie of those institutions, with a comparative view of the totals in the months of April and June, which you are at liberty to publish, to prevent further error :

	May.	June.
50	\$7,865,143 70	\$6,432,020 47
59	17,210,329 45	12,674,110 17
69	25,075,473 15	19,106,130 64
02	2,554,301 80	2,066,616 78
67	22,511,171 35	17,039,512 86
69	25,065,473 15	19,106,129 64

for the months of May and June. In the return of the Bank of West Union; and Urbana Banking Company.

Bank of Mount Pleasant has neglected

embraced the statements of the Granville for the public information; and the under thus officially recognise the institution, prejudice of the State or the Society with lity of the acts or powers and privileges

JOHN BROUGH,  
Auditor of State.

*Commercial Bank of Lake Erie.*

Circulation -	- \$353,876 00	Specie -	- \$46,005 00
Liabilities -	- 716,975 33	Resources -	- 1,025,846 33
	<u>\$1,070,851 33</u>		<u>\$1,070,851 33</u>

*Commercial Bank of Cincinnati.*

Circulation -	- \$862,959 00	Specie -	- \$286,305 41
Liabilities -	- 2,154,832 20	Resources -	- 2,731,486 09
	<u>\$3,017,791 20</u>		<u>\$3,017,791 50</u>

*Lafayette Bank of Cincinnati.*

Circulation -	- \$229,286 00	Specie -	- \$108,548 07
Liabilities -	- 1,536,894 46	Resources -	- 1,657,632 39
	<u>\$1,766,180 46</u>		<u>\$1,766,180 46</u>

These, when added to the totals of the statement for June, present the following facts :

	Circulation.	Specie.
April -	- \$8,157,873 80	- \$2,616,827 02
June -	- 7,878,141 47	- 2,506,474 96
Reduction -	- <u>\$279,732 33</u>	- <u>\$110,352 06</u>

Very respectfully, yours,  
JNO. BROUGH, Auditor of State.

Y 4.

Quarterly abstract from the monthly statements of the banks of Ohio, as made to the Bank Commissioners on the 31st July, 31st August, and 30th September, 1839.

Annual report

RESOURCES.	July.	August.	September.
Notes and bills discounted -	\$11,324,551 45	\$11,763,243 86	\$11,268,135 53
Specie -	2,227,252 52	2,329,575 98	2,098,587 99
Notes of other banks -	859,505 81	1,081,393 20	930,665 03
Due from other banks -	1,192,527 45	989,664 87	966,190 94
Other resources -	7,843,587 28	7,535,873 59	7,821,856 90
<b>Total</b> -	<b>23,447,454 51</b>	<b>23,698,751 50</b>	<b>23,085,426 41</b>
LIABILITIES.	July.	August.	September.
Capital stock -	\$10,200,217 49	\$10,526,688 65	\$10,522,297 51
Circulation -	6,742,154 52	6,641,245 23	6,263,454 57
Due depositors -	2,134,931 73	2,087,881 09	1,844,148 52
Due other banks -	1,073,184 61	1,405,117 37	730,895 61
Other liabilities -	3,296,966 16	3,054,280 14	3,724,630 18
<b>Total</b> -	<b>23,447,454 51</b>	<b>23,715,221 59</b>	<b>23,085,426 41</b>

It will be seen that the above totals do not agree. There is an error in the resources of the Canton Bank of \$16,450, and one in the Ohio Life Insurance and Trust Company of \$20; both for the month of August.

The abstract this quarter is presented in an aggregate form. This course, it is thought, will subserve all the purposes of the law and public information, and obviate a most serious difficulty and expenditure attendant upon the publication in the form of the last report.

AUDITOR OF STATE'S OFFICE,  
October 17, 1839.

JNO. BROUGH,  
Auditor of State.

SIR: We herewith  
our first annual report,  
the House of Represent  
We have the honor

To the Hon. THOS.  
Speaker

To the honorable the C

The commissioners  
of the General Assembl  
bank commissioners, a  
Ohio," held their first  
Columbus, on the 4th  
menced the inspection  
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In the examinations  
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Of discounts, premi  
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Whether the banks  
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