Farmers &

MECHANICS' BANK, NEW BRUNSWICK.

In obedience to the requisitions of the act of the legislature, entitled "An act to provide for an investigation of the condition of the banks of this state and for other purposes"—passed on the 11th day of November, 1837, the Farmers, and Mechanics' Bank of New Brunswick most respectfully report to the Governor of New Jersey, the following answers to the interrogatories in the said act propounded.

The capital stock of the bank actually paid in, is sixty-eight thousand two hundred and twenty dollars, ($68,220.) No part of the capital stock of the bank is pledged as security for notes or obligations given in payment of any instalment or instalments on said stock.

Eight thousand one hundred dollars of the capital stock of the bank is pledged as security for notes discounted, to the amount of four thousand four hundred and eighty dollars.

There are two hundred and ten shares of the capital stock of the bank held by the bank, which remain on hand of the original shares not subscribed for.

The amount of gold and silver actually in possession of the bank, and belonging to it, on the 11th day of May, 1837, the day on which it suspended specie payments, was nine thousand four hundred and seventy dollars, the amount belonging to it on the first day of November 1837, nine thousand two hundred and three dollars; and at the time of making up this report, December 11th, 1837, nine thousand one hundred and eighty-eight dollars and ninety cents.

The bank has taken no measures to increase its specie, preparatory to this investigation.

The bank has made no disposition of its specie, except in its

The bank has made no disposition of its specie, except in its ordinary business at the counter, and in payment of its debts, since the suspension of specie payments.

The amount of the circulation of the bank on the 11th May, 1837, when it suspended specie payments, was fifty-seven thousand five hundred and six dollars; on the first day of November, 1837, forty-six thousand nine hundred and thirteen dollars; at this time, [the 4th December,] fifty-three thousand four hundred and eighty-five.

The value of the real estate of the bank, is variously estimated at six thousand five hundred to seven thousand five hundred dollars, the peculiar circumstances of the times, affecting as they materially do, the value of real as well as other property, give ample room for this difference in judgment. The highest valuation would probably have been too low, if the property had actually been sold some time since. The real estate consists in a banking house, three stores, substantial brick, including a dwelling in a part of the city eligible at all times for business and residence.

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The balances due to this bank from other banks, are eleven thousand one hundred and fifty dollars twelve cents, all good except two hundred and eighteen dollars in controversy. There is also, in the hands of its agent in N. York, for the redemption of its notes, two thousand four hundred and ten dollars and forty-four cents, all of which is good.

The amount of the notes of other banks held by the bank at this time, and drafts equivalent thereto, is four thousand four

hundred and seventeen dollars and twenty-one cents, all good except forty-seven dollars of counterfeit money.

The amount of the "notes, drafts, and bills of exchange discounted and loans made," by this bank, at the period of the suspension of specie payments, was ninety-three thousand six hundred and sixty dollars, at this time it is eighty-four thousand and forty-six dollars and seventy-five cents. Of this amount there is good eighty thousand six hundred and ninety-six dollars; bad one hundred and twenty dollars; and doubtful, three thousand two hundred and thirty dollars.

The amount of "notes, drafts, bills of exchange, and loans made by the bank,," secured by mortgage on real estate is two thousand and fifty dollars, and by judgments between seven and ten hundred dollars.

The amount at a fair valuation, of the personal property of the bank is two thousand five hundred dollars, consisting in plates of steel, paper, furniture, vault, stationary, fixtures,

The amount at a fair valuation, of the personal property of the bank is two thousand five hundred dollars, consisting in plates of steel, paper, furniture, vault, stationary, fixtures, &c.

The bank had no surplus on hand at the time it suspended specie payments. It has now none. It has never made a dividend, in consequence of a loss by robbery shortly after it went into operation; of 13,229 dollars more than one fourth of its capital at that time. For the same reason the balance of profit and loss is to the debit of that account now in the sum of seven thousand two hundred and twenty dollars and thirty-one cents.

The amount of current expenses of the bank from the 11th May, 1837, to the present time, is fourteen hundred and twenty-four dollars and forty-five cents. The amount of discounts and interest received within the same time is two thousand and thirty-six dollars and seventy-four cents.

The bank owes nothing to public depositors. Its private deposites are seven thousand four hundred and sixty-seven dollars and forty-seven cents.

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The amount due by this bank to other banks and companies, is one thousand six hundred and ninety-one dollars, and five cents.

The bank had no post notes out on the first of November, 1837, and has none now. It however owes $5,000 upon a draft discounted for its use.

There is an amount of debt due to the bank of eleven thousand three hundred and six dollars and ninety-two cents—temporary loans and other credits which are in the course of

adjustment, and which may possibly result in a loss to the bank of one quarter or one third of the amount.

These answers cover all the interrogatories, and appear to us to have elicited all the information necessary to a correct understanding of the real condition of the bank.

JAS. F. RANDOLPH, President.
L. CARMAN, Cashier.

Dated at the Farmers' and Mechanics' Bank of New Brunswick, the 4th day of December, 1337.