

EXTRACTS

1857

FROM THE

ANNUAL REPORT OF THE

AUDITOR OF STATE,

CONTAINING OPERATIONS OF THE

BANK DEPARTMENT.

FOR THE FISCAL YEAR ENDING OCTOBER 31, A. D. 1867.

INDIANAPOLIS:
BINGHAM & DOUGHTY, STEAM PRINTERS.
1858.

FREE BANKING.

The annexed tables exhibit the condition of the Free Banks of this State, and show the gratifying fact that there has been no failure among the banks which complied with the amended law of 1855, involving the loss of a dollar to billholders.

The ten per cent. excess of securities over circulation, required by that law, has been an effectual protection from loss, even under the almost unprecedented depreciation of stocks experienced during the last sixty days; so that the notes of the only bank under protest, which has complied with that law, (Tippecanoe,) will be redeemed at this office dollar for dollar, provided no more notes were issued than the amount of securities on deposit when I came into office.

The promptness with which the Free Banks responded to the call for additional securities, at a time when stocks were heavily depressed, and when old and long tried institutions were failing on every hand, shows that they are controlled by honorable and responsible men, and is a proof of the correctness of the principle of banking with adequate security, that no other system has furnished during the late financial crisis.

Two Free Banks (North America at Clinton and Savings Bank) have been wound up during the past year by this department, at a loss to the billholders; but these banks had only the amount of securities required by the law of 1852, and had not complied with the law of 1855. The circulation of these banks was quite small, and the loss nominal.

The failure of these banks to redeem their notes demonstrates the wisdom of those provisions of the law of 1855 requiring an excess of securities, to guard against sudden depreciation in stocks, and fixing a minimum of capital of fifty thousand dollars; thus preventing the establishment of banks with a small circulation, by adventurers from abroad without capital.

Had the law of 1852 contained the provisions of the law now in force, requiring a deposit of fifty thousand dollars worth of stocks, and ten per cent. above the circulation of a bank, the ca-

lamities of 1854 would not have been experienced, and the banks now doing business would not feel so heavily the discredit thrown upon the system by the failure of the brood which sprang into existence under the law of 1852. The securities required by the law now in force, for the redemption of the issues of the free banks, are ample in any emergency likely to occur, provided the officers in charge of this Department are faithful to the law and their duties.

There is a provision in the free banking law requiring the banks to appoint an agent at Indianapolis for the redemption of their notes, but there is no penalty for non-compliance. Such banks as have given notice to wind up will be entitled at the end of two years from the date of such notice, to their remaining securities, by giving bond to the Auditor for the redemption of any notes that may be outstanding. These banks do not appoint the agent required by law, but compel their notes to be presented at the bank for redemption. As the circulation of these banks becomes reduced, and can be collected only in small quantities, it is received at a discount, to repay the expense of sending it home for redemption. Thus community is shaved for the benefit of bankers and brokers, while the securities for the redemption of the notes are ample. The law requiring an agent to redeem at Indianapolis should contain such a penalty as would enforce a compliance on the part of banks winding up and redeeming their circulation.

The circulation of the Free Banks doing business on the 31st October 1856, was.....	\$1,765,060
Circulation at this date	1,359,176
Decrease in circulation	\$405,884
The market value of the securities of Free Banks at the present date, is.....	\$1,479,434
Circulation as given above	1,359,176
Excess of securities over circulation	\$120,258

The Bank of Gosport has been established since the date of the last report. Capital \$100,000 circulation \$59,390.

Articles of association have been filed for the Bank of Vincennes, at Vincennes, and the Bank of Corydon at Corydon. Plates have been engraved for both, and the notes for the Bank of Vincennes have been printed and received at this office, but no securities have been deposited by either, nor has there been any notes signed in this Department.

The kind and value of securities of the Free Banks will be found in statement "A," being estimated by the prices ruling in New York during the first week in November, 1857, and from which it will be seen that at the date of this report and the

close of the fiscal year, the excess of securities over circulation, was over eight per cent., even at the extremely low price of stocks then prevailing. The increase in price of all securities up to the close of this report, gives the Free Banks considerably over the ten per cent. excess required by law.

Statement "B" is a tabular exhibit of the circulation of each bank, as compared with the same at the date of the last report from this office, also the notes issued and cancelled for each bank and the totals of each.

Statement "C" shows the amount at their par value of each description of stocks held by the Bank Department in trust for the several free banks.

Statement "D" contains the semi-annual report of the free banks, as shown by returns made to this office under oath on the first Monday in July, 1857.

Statement "E" shows the condition of the suspended banks, redeemed at this office, with the rate paid for each, and is followed by a list of banks, the securities of which were given up by my predecessor, leaving circulation unprovided for, except as the owners are responsible.

Statement "F" gives the names of the stockholders of the different banks, and the amount held by each, made from the last semi-annual reports of the banks.

Statement "G" shows the total number and denominations of bank note impressions printed for the different banks, the number issued and the number burned, up to January 25, 1857, and the amount found on hand at that date. The number issued and destroyed by my predecessors up to January 25, 1857, when I took possession of the office, and the number found on hand at that date, should agree with the total number printed. An examination of the table will show some discrepancies in this account. The want of care and accuracy which the records exhibit in this important particular, has made that part of the report a work of some difficulty. The engravers have kindly furnished duplicate reports of the printing in many cases, and have afforded every facility for a correct statement of the total amount printed for each bank. In some cases where the total amount printed is not accounted for on the 25th January last, there is evidence that the notes were burned: but as there is no certificate on file, I cannot report the paper accounted for, relying upon the memory alone of those who preceded me. In other cases there is no record or evidence to account for the discrepancy.

Statement "H" shows the disposition that has been made of the blank impressions on hand January 25, 1857, and the number that has been printed since that date. It will be seen that the number issued and burned and now on hand, agree with the number found at that date. Certificates of the number of blank

notes burned, duly attested by the agent of the bank are on file in this office.

Statement "I" shows the bank note plates engraved, their denomination, the names of the engravers and the place of deposit.

Upon assuming the duties of this office in January last, but few of the plates were found in possession of the Department. An opinion prevailed that the right of the engraver to the possession of the plates, was paramount to the security of the billholder, or the protection of the banker.

Plates were engraved, the name changed from that of one bank to another and notes printed in many cases without any order or authority from this Department. Notes had already appeared on the Savings Bank of Indiana, signed by the officers of the bank, which had been printed upon the genuine plate, altered so as not to require the signature of Auditor or Register, and containing the words "*secured by pledge of public stocks.*" These notes had been given by the engraver directly to the bank, without passing through the hands of the Auditor, and was a fraud.

To remedy these evils and get the plates into the possession of this Department the following circular was issued:

BANK DEPARTMENT,
Indianapolis, April 21st, 1857. }

Messrs. _____

Bank Note Engravers:

The second section of the Free Banking Law of Indiana, passed March 3d, 1855, makes the Auditor of State responsible that all bank notes to be issued in this State, shall be engraved and printed "in the best manner to guard against fraud and counterfeiting"—requires him to fix the amount of notes necessary to be printed for any bank, and gives to this Department the control and custody of all plates and dies used in printing such bank notes.

The third section of the law, while it gives to the Banking Associations the right to select the persons to do such work, and to make their own terms for the payment of the same, does not in any way lessen the authority or responsibility of the Auditor of State.

A proper execution of the law requires that, for the future, following directions shall be observed in the engraving of and printing of bank notes for the free banks of Indiana: no contract will be recognized between any Banking Association and engravers, until a design of the plate to be engraved is submitted to the inspection of this Department, and for the engraving and printing of the same.

the
plate.
No c
ation and
has been su
an order issued.

The amount of notes ordered will be forwarded to this office, with an affidavit of the printer that the total amount printed has been thus forwarded, accompanied by a voucher that the plate is deposited under the direction and subject to the order of this Department.

In order that the plates of such banks as have been wound up may be destroyed, the engravers have been requested to forward to this office all plates and dies in their several establishments; and it is confidently expected that this request will be complied with by those having plates and dies in their possession.

In requiring an observance of these directions, this Department is actuated by a desire to preserve the credit of the Free Banks of Indiana, to guard the public against fraud, and to protect the rights of all parties concerned.

JOHN W. DODD,
Auditor of State.

Upon receipt of the foregoing circular the plates were promptly forwarded by the engravers, except those of the following banks, which were held on the plea that they had not been paid for, viz: Farmers and Mechanics Bank 1, 2, 5, 5 and 5, 10; Wabash Valley Bank 5, 5 and 10, 10; Allen Co. Bank 1, 5; Indiana Exchange Bank 1, 5; North Western bank, Rensselaer 1, 5, 5, 10, and New York Traders Bank 1, 5.

Statement "L" is a list of banks, the circulation of which, as registered, has been fully redeemed and the securities exhausted.

JOHN W. DODD,
Auditor of State.

STATEMENT A.

EXHIBITING the description and value of the securities of the Free Banks, held by the Treasurer of State, on the 31st of October, 1857; also of the securities held by the Auditor of State for Banks that have not complied with the law of 1855; and the circulation of each.

BANK OF GOSHEN, GOSHEN.

see table

\$9,000 Indiana five per cents, at 80 cents,.....	\$7,200
60,100 Indiana two and a-half per cents, at 52 cents,.....	31,252
9,500 Louisiana six per cents, at 78 cents,...	7,410
8,000 Tennessee five per cents, at 64 cents,	5,120
	<u>\$50,982</u>
Circulation,.....	48,994

BANK OF GOSPORT, GOSPORT.

\$89,774 Indiana two and a-half per cents, at 52 cents,.....	\$46,682
20,000 Missouri six per cents, at 71 cents,...	14,200
	<u>\$60,882</u>
Circulation,.....	59,390

BANK OF MOUNT VERNON, MOUNT VERNON.

\$2,000 Indiana five per cents, at 80 cents,...	\$1,600
11,000 Missouri 6 per cents, at 71 cents,.....	7,810
42,000 Georgia 7 per cents, at 95 cents,.....	39,900
2,000 North Carolina 6 per cents, at 83 cents,.....	1,630
	<u>\$50,940</u>
Circulation,.....	49,189

BANK OF INDIANA, MICHIGAN CITY.

\$60,000 Indiana 5 per cents, at 80 cents,.....	\$48,000
Circulation,.....	20,998

BANK OF PAOLI, PAOLI.

\$38,000 Louisiana 6 per cents, at 78 cents,.....	\$25,740
39,000 Missouri 6 per cents, at 71 cents,.....	27,690
	<u>\$53,430</u>
Circulation,.....	51,457

BANK OF ROCKVILLE, WABASH.

\$54,000 Louisiana 6 per cents, at 78 cents,.....	\$42,120
11,000 Missouri 6 per cents, at 71 cents,.....	7,810
	<u>\$49,930</u>
Circulation,.....	47,150

BANK OF SALEM, NEW ALBANY.

\$ 1,000 Indiana 5 per cents, at 80 cents,.....	\$800
15,000 Indiana 2½ per cents, at 52 cents,.....	7,800
500 Louisiana 6 per cents, at 78 cents,...	390
57,000 Missouri 6 per cents, at 71 cents,.....	40,470
	<u>\$49,460</u>
Circulation,.....	45,500

BANK OF SALEM, SALEM.

\$80,000 Missouri 6 per cents, at 71 cents,.....	\$56,800
Circulation,.....	51,927

BLOOMINGTON BANK, BLOOMINGTON.

\$110,000 Missouri 6 per cents, at 71 cents,.....	\$78,100
Circulation,.....	74,830

CAMBRIDGE CITY BANK, CAMBRIDGE CITY.

\$27,500 Indiana 5 per cents, at 80 cents,.....	\$22,000
51,334 Indiana 2½ per cents, at 52 cents,.....	26,693
	<u>\$48,693</u>
Circulation,.....	47,590

CANAL BANK, EVANSVILLE.

\$50,000	Indiana 5 per cents, at 80 cents,.....	\$40,000
500	Louisiana 6 per cents, at 78 cents,.....	390
9,000	Missouri 6 per cents, at 71 cents,.....	6,390
	Circulation,.....	\$46,780
		46,000

CENTRAL BANK, INDIANAPOLIS.—Closing.

\$15,000	Indiana 6 per cents, at 90 cents,.....	\$13,500
1,000	Indiana 5 per cents, at 80 cents,.....	800
	Circulation,.....	\$14,300
		14,278

CRESCENT CITY BANK, EVANSVILLE.

\$57,600	Indiana 5 per cents, at 80 cents,.....	\$46,080
2,000	Louisiana 6 per cents, at 78 cents,.....	1,560
2,500	Kentucky 6 per cents, at 93 cents,.....	2,325
	Circulation,.....	\$49,965
		45,781

EXCHANGE BANK, GREENCASTLE.

\$85,758	Indiana 2½ per cents, at 52 cents,.....	\$44,594
5,000	Indiana 6 per cents, at 90 cents,.....	4,500
	Circulation,.....	\$49,094
		47,421

FARMERS' BANK, WESTFIELD.

\$51,500	Indiana 5 per cents, at 80 cents,.....	\$41,200
81,272	Indiana 2½ per cents, at 52 cents,.....	16,361
8,000	Indiana 6 per cents, at 90 cents,.....	2,700
8,000	Louisiana 6 per cents, at 78 cents,.....	6,240
	Circulation,.....	\$66,401
		56,568

INDIANA BANK, MADISON.

\$50,500	Indiana 5 per cents, at 80 cents,.....	\$40,400
46,077	Indiana 2½ per cents, at 52 cents,.....	23,959
	Circulation,.....	\$64,359
		44,024

INDIANA FARMERS' BANK, FRANKLIN.

\$53,000	Indiana 5 per cents, at 80 cents,.....	\$42,400
8,000	Missouri 6 per cents, at 71 cents,.....	5,680
	Circulation,.....	\$48,080
		45,810

KENTUCKY STOCK BANK, COLUMBUS.

\$54,600	Indiana 5 per cents, at 80 cents,.....	\$43,680
5,000	Indiana 2½ per cents, at 52 cents,.....	2,600
12,000	Louisiana 6 per cents, at 78 cents,.....	9,360
22,000	Missouri 6 per cents, at 71 cents,.....	15,620
6,500	Georgia 6 per cents, at 81 cents,.....	5,265
14,000	Kentucky 6 per cents, at 93 cents,.....	13,020
	Circulation,.....	\$89,545
		83,990

LAGRANGE BANK, LIMA.

\$14,000	Indiana 5 per cents, at 80 cents,.....	\$11,200
92,050	Indiana 2½ per cents, at 52 cents,.....	11,465
21,000	Louisiana 6 per cents, at 78 cents,.....	16,380
13,000	Kentucky 6 per cents, at 93 cents,.....	12,090
5,000	Tennessee 6 per cents, at 76 cents,.....	3,800
5,000	North Carolina 6 per cents, at 83 cents,.....	4,150
	Circulation,.....	\$59,085
		56,389

PARKER COUNTY BANK, ROCKVILLE.

\$100,000	Indiana 5 per cents, at 80 cents,.....	\$80,000
1,000	Indiana 2½ per cents, at 52 cents,.....	520
	Circulation,.....	\$80,520
		76,152

PRAIRIE CITY BANK, TERRE HAUTE.

\$85,000	Indiana 5½ per cents, at 80 cents,.....	\$68,000
10,000	Indiana 2½ per cents, at 52 cents,.....	5,200
10,000	Missouri 6 per cents, at 71 cents,.....	7,100
	Circulation,.....	\$80,300
		68,055

SALEM BANK, GOSHEN.

\$10,500 Indiana 5 per cents, at 80 cents,.....	\$8,400
8,000 Indiana 2½ per cents, at 52 cents,.....	4,160
5,000 Virginia 6 per cents, at 81 cents,.....	4,050
41,000 Louisiana 6 per cents, at 78 cents,.....	31,980
Circulation,.....	\$48,590
	47,414

SOUTHERN BANK OF INDIANA, TERRE HAUTE.

\$65,000 Indiana 5 per cents, at 80 cents,.....	\$52,000
15,000 Virginia 6 per cents, at 81 cents,.....	12,150
2,000 Louisiana 6 per cents, at 78 cents,.....	1,560
87,000 Missouri 6 per cents, at 71 cents,.....	26,270
3,000 Tennessee 6 per cents, at 76 cents,.....	2,280
Circulation,.....	\$94,260
	91,778

TIPPECANOE BANK, LOGANSPORT.—CLOSING.

\$10,000 Indiana 5 per cents, at 80 cents,.....	\$8,000
46,000 Indiana 2½ per cents, at 52 cents,.....	23,920
8,000 Louisiana 6 per cents, at 78 cents,.....	6,240
6,000 Missouri 6 per cents, at 71 cents,.....	4,260
Circulation,.....	\$42,420
	41,196

BANKS WHICH HAVE NOT COMPLIED WITH THE
LAW OF 1855.

BANK OF ELKHART, ELKHART.

\$33,000 Indiana 5 per cents, at 80 cents,.....	\$26,400
Circulation,.....	25,498

BANK OF THE CAPITOL, INDIANAPOLIS.

Cash on hand,.....	\$2,750
Circulation,.....	2,745
Redeemed by the Auditor at par,.....	

BANK OF MONTICELLO, MONTICELLO.

\$2,000 Virginia 6 per cents, at 81 cents,.....	\$1,620
Circulation,.....	1,490

BANK OF SYRACUSE, SYRACUSE.

\$1,000 Indiana 5 per cents, at 80 cents,.....	\$800
19,500 Louisiana 6 per cents, at 78 cents,.....	15,210
1,000 Tennessee 5 per cents, at 64 cents,....	640
Circulation,.....	\$16,650
	16,845

BROOKVILLE BANK, BROOKVILLE.

\$12,000 Indiana 5 per cents, at 80 cents,.....	\$9,600
9,000 Virginia 6 per cents, at 81 cents,.....	7,290
Circulation,.....	\$16,890
	15,867

FAYETTE COUNTY BANK, CONNERSVILLE.

\$3,500 Virginia 6 per cents, at 81 cents,.....	\$2,835
Circulation,.....	3,000

HOOSIER BANK, LOGANSPORT.

\$9,000 Louisiana 6 per cents, at 78 cents,.....	\$7,020
Circulation,.....	7,104

HUNTINGTON COUNTY BANK, HUNTINGTON.

\$2,000 Indiana 5 per cents, at 80 cents,.....	\$1,600
4,000 Virginia 6 per cents, at 81 cents,.....	3,240
Circulation,.....	\$4,840
	4,315

INDIANA STOCK BANK, LAPORTE.

\$20,000 Indiana 5 per cents, at 80 cents,.....	\$16,000
Circulation,.....	15,000

MERCHANTS' & MECHANICS' BANK, NEW ALBANY.

\$1,000 Georgia 6 per cents, at 81 cents,..... \$810
 3,000 Tennessee 6 per cents, at 76 cents,..... 2,280

Circulation,..... 2,980

\$3,090

NEW YORK AND VIRGINIA STATE STOCK BANK,
 EVANSVILLE.

\$1,000 Virginia 6 per cents, at 81 cents,..... \$810
 Circulation all redeemed. \$810

[B.]

A STATEMENT of the condition of the Free Banks in operation on the 25th of January, 1857; the amount of circulation delivered to Banks since that time; the amount canceled and burnt; the amount of circulation now outstanding, and the average market value of the securities for the first week in November, 1857.

Number.	BANKS.	Circulation outstanding, Jan. 25, 1857.	Issued since.	Total.	Canceled and burnt.	Circulation now outstanding.	Value of Securities.
1	Bank of Goshen.....	\$52,194	\$11,836	\$64,030	\$15,036	\$48,994	\$50,592
2	Bank of Gosport.....	44,544	61,300	105,844	2,000	50,300	60,292
3	Bank of Mount Vernon.....	40,598	5,992	46,590	1,447	49,189	50,040
4	Bank of Indiana.....	60,583	49,998	110,581	29,000	20,998	42,000
5	Bank of Paoli.....	80,583	29,126	109,709	51,457	58,252	53,430
6	Bank of Rockville, Wabash.....	32,000	9,040	41,040	8,980	47,150	49,000
7	Bank of Salem, New Albany.....	19,543	25,957	45,500	45,500	45,500	49,460
8	Bank of Salem, Salem.....	74,000	1,969	75,969	24,062	51,907	56,800
9	Bloomington Bank.....	61,830	7,000	68,830	7,000	74,830	78,100
10	Cambridge City Bank.....	60,175	775	60,950	13,360	47,590	48,083
11	Canal Bank.....	40,000	6,150	46,150	153	46,000	46,720
12	Central Bank, (closing).....	45,446	730	46,176	31,961	14,215	14,000
13	Crescent City Bank.....	59,306	6,332	65,638	19,237	45,781	49,025
14	Exchange Bank.....	47,421	47,421	94,842	1,471	47,421	49,004
15	Farmers' Bank, Westfield.....	41,351	16,669	58,020	56,890	44,624	64,350
16	Indiana Bank.....	90,524	10,300	100,824	45,810	45,810	46,000
17	Indiana Farmers' Bank.....	43,811	43,811	87,622	355	87,267	89,545
18	Kentucky Stock Bank.....	63,000	20,443	83,443	4,016	56,889	59,000
19	Lagrange Bank.....	60,023	1,470	61,493	1,078	70,132	80,500
20	Parke County Bank.....	70,245	1,505	71,750	54,723	68,025	69,300
21	Prairie City Bank.....	122,343	433	122,776	4,536	47,414	48,500
22	Salem Bank, Goshen.....	52,000	52,000	104,000	43,777	60,223	64,260
23	Southern Bank of Indiana.....	118,995	6,560	125,555	6,227	43,186	42,420
24	Tippecanoe Bank, (closing).....	46,610	1,413	48,023			
	Total.....	\$1,425,839	\$192,441	\$1,618,280	\$356,062	\$1,262,218	\$1,340,520

STATEMENT B—Continued.

Number.	BANKS WINDING UP. SECURITIES DEPOSITED WITH THE AUDITOR OF STATE.	Circulation	Issued since.	Total.	Canceled	Circulation	Value
		outstanding, Jan. 23, 1857.			and burned.	now outstanding.	of Securities.
1	Bank of Elkhart.....	\$25,487	\$48	\$25,545	\$47	\$25,498	\$26,400
2	Bank of the Capitol.....	4,000		4,200	1,545	2,745	*2,750
3	Bank of Monticello.....	8,550		9,550	8,060	1,490	1,620
4	Bank of Syracuse.....	34,338		34,338	17,493	16,845	16,650
5	Brookville Bank.....	18,801		19,801	3,034	15,867	16,890
6	Fayette County Bank.....	13,000		13,000	10,000	3,000	2,835
7	Hoonier Bank.....	49,985		49,985	42,881	7,104	7,020
8	Huntington County Bank.....	17,995		17,995	13,680	4,315	4,840
9	Indiana Stock Bank.....	44,500		44,500	29,500	15,000	16,000
10	Merchants' and Mechanics' Bank.....	39,998		39,998	33,067	6,931	3,000
11	N. Y. & Va. State Stock Bank.....	954		954			810
	Grand Total.....	\$1,685,847	\$102,492	\$1,878,339	\$519,163	\$1,359,176	\$1,479,434

*Cash.

STATEMENT C.—Continued.

Number.	BANKS WINDING UP.	Indiana 5 per cent.	Indiana 2½ per cent.	Indiana 6 per cent.	Virginia 6 per cent.	Louisiana 6 per cent.	Missouri 6 per cent.	Georgia 6 per cent.	Kentucky 6 per cent.	Tennessee 6 per cent.	N. Carolina 6 per cent.
	SECURITIES HELD BY AUDITOR OF STATE.										
1	Bank of Elkhart.....	\$33,000									
2	Bank of the Capitol.....		\$5,000								
3	Bank of Monticello.....										
4	Bank of Syracuse.....	1,000			\$2,000						
5	Brookville Bank.....	12,000				\$19,500					
6	Fayette County Bank.....				9,000					\$1,000*	
7	Hoosier Bank.....				3,500						
8	Huntington County Bank.....	2,000				9,000					
9	Indiana Stock Bank.....	20,000			3,000						
10	Merchants' and Mechanics' Bank.....										
11	N. Y. & Va. State Stock Bank.....				1,000			1,000		3,000	
	Total.....	\$68,000	\$5,000		\$18,500	28,500		\$1,000		\$4,000	
	Grand Total.....	\$770,200	\$476,365	\$23,000	\$32,500	\$219,500	\$420,000	\$49,500	\$29,500	\$20,000	\$7,000

* Five per cents.

STATEMENT E.

A STATEMENT of the condition of the Suspended Banks whose Notes are redeemed by the Auditor of State, with the rate at which each is redeemed; also, a list of Banks whose securities were surrendered by my predecessor.

AGRICULTURAL BANK.

Circulation outstanding January 25, 1857.....	\$225 00
Circulation redeemed.....	175 00
	\$50 00
Cash on hand January 25, 1857.....	\$225 00
Cash paid out.....	175 00
	\$50 00
Cash on hand.....	\$50 00
Redeemed at par.	

ATLANTIC BANK.

Circulation outstanding January 25, 1857.....	\$406 00
Circulation redeemed.....	137 00
	\$269 00
Cash on hand, January 25, 1857.....	\$324 80
Cash paid out.....	109 60
	\$215 20
Cash on hand.....	\$215 20
Redeemed at 80 cents.	

BANK OF ALBANY.

Circulation outstanding January 25, 1857.....	\$1,252 00
Circulation redeemed.....	240 00
	\$1,012 00
Circulation outstanding.....	\$1,012 00

Cash on hand January 25, 1857,.....	\$1,131 30
Cash paid out.....	216 00
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Cash on hand.....	\$915 30
Redeemed at 90 cents.	

BANK OF ATTICA.

Circulation outstanding January 25, 1857.....	\$1,858 00
Circulation redeemed.....	401 00
	<hr/>
Circulation outstanding.....	\$1,457 00
Cash on hand January 25, 1857.....	\$1,674 50
Cash paid out.....	356 89
	<hr/>
Cash on hand.....	\$1,317 61
Redeemed at 89 cents.	

BANK OF AMERICA.

Circulation outstanding January 25, 1857.....	\$670 00
Circulation redeemed.....	155 00
	<hr/>
Circulation outstanding.....	\$515 00
Cash on hand January 25, 1857.....	\$592 36
Cash paid out.....	134 85
	<hr/>
Cash on hand.....	457 51
Redeemed at 87 cents.	

BANK OF BRIDGEPORT.

Circulation outstanding January 25, 1857,.....	\$83 00
Circulation redeemed.....	16 00
	<hr/>
Circulation outstanding.....	\$67 00
Cash on hand January 25, 1857.....	\$88 69
Cash paid out.....	14 08
	<hr/>
Cash on hand.....	\$74 61
Redeemed at 88 cents.	

BANK OF ALBION.

Circulation outstanding January 25, 1857.....	\$680 00
Circulation redeemed.....	360 00
	<hr/>
Circulation outstanding.....	320 00
Proceeds of bonds sold April 30, 1857.....	\$820 00
Cash paid out.....	360 00
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Cash on hand.....	\$460 00
Redeemed at par.	

BANK OF COVINGTON.

Circulation outstanding January 25, 1857.....	\$116 00
Circulation all redeemed.....	116 00
	<hr/>
Cash on hand January 25, 1857.....	\$100 94
Cash all paid out.....	100 94

BANK OF CONNERSVILLE.

Circulation outstanding January 25, 1857.....	\$19,499 00
Circulation redeemed.....	2,714 00
	<hr/>
Circulation outstanding.....	\$17,785 00
Cash on hand January 25, 1857.....	\$17,081 63
Cash paid out.....	2,361 18
	<hr/>
Cash on hand.....	\$14,720 45
Redeemed at 87 cents.	

BANK OF NORTH AMERICA.

Circulation outstanding January 25, 1857.....	\$15,720 00
Circulation redeemed.....	14,060 00
	<hr/>
Circulation outstanding.....	\$1,660 00
Proceeds of bonds sold April 30, 1857.....	\$14,148 00
Cash paid out.....	12,654 00
	<hr/>
Cash on hand.....	\$1,494 00
Redeemed at 90 cents.	

BANK OF PERRYSVILLE.

Circulation outstanding January 25, 1857.....	\$72 00
Circulation redeemed.....	24 00
	<hr/>
Circulation outstanding.....	\$48 00
Cash on hand January 25, 1857.....	\$72 00
Cash paid out.....	24 00
	<hr/>
Cash on hand.....	\$48 00
Redeemed at par.	

BANK OF ROCKPORT.

Circulation outstanding January 25, 1857.....	\$40 00
Circulation redeemed.....	10 00
	<hr/>
Circulation outstanding.....	\$30 00
Cash on hand January 25, 1857.....	\$40 00
Cash paid out.....	10 00
	<hr/>
Cash on hand.....	\$30 00
Redeemed at par.	

BANK OF SOUTH BEND.

Circulation outstanding January 25, 1857.....	\$435 00
Circulation redeemed.....	240 00
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Circulation outstanding.....	\$195 00
Cash on hand January 25, 1857.....	\$435 00
Cash paid out.....	240 00
	<hr/>
Cash on hand.....	\$195 00
Redeemed at par.	

BANK OF T. WARDSWORTH.

Circulation outstanding January 25, 1857.....	\$35 00
Circulation redeemed.....	6 00
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Circulation outstanding.....	\$29 00

Cash on hand January 25, 1857.....	\$38 39
Cash paid out.....	5 46
	<hr/>
Cash on hand.....	\$32 93
Redeemed at 91 cents.	

DROVERS BANK.

Circulation outstanding January 25, 1857.....	\$162 00
Circulation redeemed.....	221 00
	<hr/>
Cash on hand January 25, 1857.....	\$187 42
Cash paid out.....	187 42
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ELKHART COUNTY BANK.

Circulation outstanding January 25, 1857.....	\$901 00
Circulation redeemed.....	582 00
	<hr/>
Circulation outstanding.....	\$319 00
Cash on hand January 25, 1857.....	\$873 97
Cash paid out.....	564 54
	<hr/>
Cash on hand.....	\$309 43
Redeemed at 97 cents.	

FARMERS BANK, JASPER.

Circulation outstanding January 25, 1857.....	\$1,180 00
Circulation redeemed.....	281 00
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Circulation outstanding.....	\$899 00
Cash on hand January 25, 1857.....	\$1,098 38
Cash paid out.....	255 71
	<hr/>
Cash on hand.....	\$842 67
Redeemed at 91 cents.	

FARMERS AND MECHANICS BANK, INDIANAPOLIS.

Circulation outstanding January 25, 1857.....	\$269 00
Circulation all redeemed.....	270 00
	<hr/>

Cash on hand January 25, 1857.....	\$269 00
Cash paid out.....	270 00

GREENE COUNTY BANK.

Circulation outstanding January 25, 1857.....	\$35 00
Circulation all redeemed.....	35 00

Cash on hand January 25, 1857.....	\$25 31
Cash all paid out.....	25 31

INDIAN RESERVE BANK.

Circulation outstanding January 25, 1857.....	\$22,616 00
Circulation redeemed.....	15,233 00

Circulation outstanding..... \$7,383 00

Bonds on hand January 25, 1857..... \$24,000 00

Bonds surrendered.....	\$5,000 00
Bonds sold.....	19,000 00
	<u>\$24,000 00</u>

Proceeds of \$19,000 bonds sold.....	\$17,408 75
Cash paid out.....	9,596 50

Cash on hand..... \$7,812 25

KALAMAZOO BANK.

Circulation outstanding January 25, 1857.....	\$727 00
Circulation redeemed.....	168 00

Circulation outstanding..... \$559 00

Cash on hand January 25, 1857.....	\$654 30
Cash paid out.....	151 20

Cash on hand..... \$503 10

Redeemed at 90 cents.

LAUREL BANK.

Circulation outstanding January 25, 1857.....	\$751 00
Circulation redeemed.....	270 00

Circulation outstanding..... \$481 00

Cash on hand January 25, 1857.....	\$648 80
Cash paid out.....	221 40

Cash on hand..... \$427 40

Redeemed at 82 cents.

NORTHERN INDIANA BANK.

Circulation outstanding January 25, 1857.....	\$1,080 00
Circulation redeemed.....	541 00

Circulation outstanding..... \$539 00

Cash on hand January 25, 1857.....	\$907 97
Cash paid out.....	449 08

Cash on hand..... \$458 94

Redeemed at 83 cents.

ORANGE BANK.

Circulation outstanding January 25, 1857.....	\$78 00
Circulation redeemed.....	18 00

Circulation outstanding..... \$60 00

Cash on hand January 25, 1857.....	\$78 00
Cash paid out.....	18 00

Cash on hand..... \$60 00

Redeemed at par.

SAVINGS BANK OF INDIANA, CONNERSVILLE.

Circulation outstanding January 25, 1857.....	\$7,000 00
Circulation redeemed.....	5,590 00

Circulation outstanding..... \$1,410 00

Proceeds of bonds sold April 30, 1857.....	\$4,830 00
Cash paid out.....	3,857 10
	<hr/>
Cash on hand.....	\$972 90

Redeemed at 69 cents.

STATE STOCK BANK OF INDIANA, PERU.

Circulation outstanding January 25, 1857.....	\$2,096 00
Circulation redeemed.....	693 00
	<hr/>
Circulation outstanding.....	\$1,403 00
Cash on hand January 25, 1857.....	\$1,839 40
Cash paid out.....	589 05
	<hr/>
Cash on hand.....	\$1,250 35

Redeemed at 85 cents.

STATE STOCK BANK, MARION.

Circulation outstanding January 25, 1857.....	\$583 00
Circulation redeemed.....	147 00
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Circulation outstanding.....	\$436 00
Cash on hand January 25, 1857.....	\$552 00
Cash paid out.....	132 30
	<hr/>
Cash on hand.....	\$419 70

Redeemed at 90 cents.

TRADERS' BANK, NASHVILLE.

Circulation outstanding January 25, 1857.....	\$1,249 00
Circulation redeemed.....	187 00
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Circulation outstanding.....	\$1,062 00

Cash on hand January 25, 1857.....	\$1,102 79
Cash paid out.....	172 04
	<hr/>
Cash on hand.....	\$930 75

Redeemed at 92 cents.

WABASH VALLEY BANK.

Circulation outstanding January 25, 1857.....	\$1,703 00
Circulation redeemed.....	1,039 00
	<hr/>
Circulation outstanding.....	\$664 00
Cash on hand, January 25, 1857.....	\$1,359 68
Cash paid out.....	955 88
	<hr/>
Cash on hand.....	\$403 80

Redeemed at 92 cents.

WAYNE BANK, RICHMOND.

Circulation outstanding January 25, 1857.....	\$240 00
Circulation redeemed.....	165 00
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Circulation outstanding.....	\$75 00
Cash on hand January 25, 1857.....	\$240 00
Cash paid out.....	165 00
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Cash on hand.....	\$75 00

Redeemed at par.

WAYNE BANK, LOGANSPOUT.

Circulation outstanding January 25, 1857.....	\$740 00
Circulation redeemed.....	240 00
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Circulation outstanding.....	\$500 00
Cash on hand January 25, 1857.....	\$740 00
Cash paid out.....	240 00
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Cash on hand.....	\$500 00

Redeemed at par.

The following is a list of Banks, the securities of which were surrendered by my predecessor, leaving circulation unprovided for, except as the owners or stockholders are responsible:

Bank of Rochester.....	\$177 00
Bank of Warsaw.....	2,227 00
Delaware County Bank.....	709 00
Gramercy Bank.....	31,383 00
Great Western Bank.....	1,073 00
North Western Bank.....	755 00
Shawnee Bank.....	21,171 00
Traders' Bank, Indianapolis.....	849 00
Wabash River Bank, New Corydon.....	625 00