D 1.

Condition of the banks in Massachusetts on the last Saturday of October, 1858.

	BOSTON.				
	Atlantic.	Atlas.	Blackstone.	Boston.	Boylston.
DUE FROM THE BANK.					
Capital stock	$500,000 00	$500,000 00	$750,000 00	$900,000 00	$400,000 00
Amount of bills in circulation of five dollars and upwards	111,080 00	88,045 00	224,130 00	*243,548 00	145,135 00
Amount of bills in circulation of a smaller denomination than five dollars	31,775 00	14,629 00	42,744 00	63,529 00	70,246 00
Net profits on hand	65,560 23	63,239 97	47,638 38	149,399 58	37,625 41
Balances due to other banks	36,559 71	1,592 27	....	81,180 20	3,953 60
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	320,917 05	280,351 45	456,344 91	1,237,267 78	424,820 01
Cash deposited bearing interest	.....	.....	36,750 34	50,000 00	.....
Total amount due from the bank	1,074,891 99	947,857 69	1,587,607 63	2,724,924 86	1,081,223 02
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	127,808 12	43,519 35	153,167 61	789,676 56	162,430 00
Real estate	45,000 00	.....	.....	65,000 00	.....
Bills of banks in this and of the other New England States	13,456 00	31,473 00	67,386 12	127,968 62	56,355 00
Balances due from other banks	87,518 16	58,429 87	22,265 65	74,092 12	61,911 90
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	801,109 71	814,435 47	1,344,788 25	1,668,187 56	†800,495 06
Total amount of resources of bank	1,074,891 99	947,857 69	1,587,607 63	2,724,924 86	1,081,223 02
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3 per cent., 15,000 00 Oct., 1858, 3½ per cent., 17,500 00	April, 1858, 4 per cent., 20,000 00 Oct., 1858, 4 per cent., 20,000 00	April, 1858, 3½ per cent., 26,250 00 Oct., 1858, 3½ per cent., 26,250 00	April, 1858, 4 per cent., 36,000 00 Oct., 1858, 4 per cent., 36,000 00	April, 1858, 4½ per cent., 18,000 00 Oct., 1858, 4½ per cent., 18,000 00
Amount of reserved profits at the time of declaring the last dividend	61,051 27	61,717 25	31,865 32	132,855 92	26,251 87
Amount of debts due to the bank, secured by a pledge on its stock	2,250 00	400 00	33,090 00	2,400 00	14,700 00
Amount of debts due and not paid, and considered doubtful	.....	9,108 50	7,545 70	4,600 00	.....

* "In 1812 issued bills of the denomination of six, seven, eight and nine dollars."
† "Included in item 13, $8,000 loaned to commonwealth."

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D 1.—*Condition of the banks in Massachusetts*—Continued.

	BOSTON.				
	City.	Columbian.	Bank of Commerce.	Eagle.	Eliot.
DUE FROM THE BANK.					
Capital stock	$1,000,000 00	$750,000 00	$2,000,000 00	$700,000 00	$600,000 00
Amount of bills in circulation of five dollars and upwards	148,485 00	137,000 00	276,200 00	143,165 00	84,800 00
Amount of bills in circulation of a smaller denomination than five dollars	10,749 00	27,119 00	18,480 00	25,610 00	35,561 00
Net profits on hand	91,364 15	42,706 41	173,532 97	91,230 39	59,541 49
Balances due to other banks	19,659 19	3,702 94	915,796 88	27,880 03	95,550 43
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	451,615 51	675,372 41	873,357 92	610,412 31	252,622 98
Cash deposited bearing interest	....	250,000 00	160,159 03	59,000 00	25,000 00
Total amount due from the bank	1,724,872 85	1,885,900 76	4,417,526 80	1,648,297 73	1,153,075 90
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	198,537 14	213,016 86	604,350 54	174,371 60	81,669 44
Real estate	30,000 00	.....	10,850 07	.....	.....
Bills of banks in this and of the other New England States	37,436 00	155,593 00	350,897 68	97,728 00	54,380 09
Balances due from other banks	29,768 37	32,947 29	75,212 44	11,800 26	33,743 22
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	1,429,111 34	1,484,343 61	3,376,416 07	1,364,397 87	983,283 15
Total amount of resources of bank	1,724,872 85	1,885,900 76	4,417,526 80	1,648,297 73	1,153,075 90
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3½ per cent., 35,000 00 Oct., 1858, 3½ per cent., 35,000 00	April, 1858, 3½ per cent., 26,250 00 Oct., 1858, 3½ per cent., 26,250 00	April, 1858, 3½ per cent., 70,000 00 Oct., 1858, 3½ per cent., 70,000 00	April, 1858, 4 per cent., 28,000 00 Oct., 1858, 4 per cent., 28,000 00	April, 1858, 3½ per cent., 21,000 00 Oct., 1858, 3½ per cent., 21,000 00
Amount of reserved profits at the time of declaring the last dividend	74,039 95	39,575 24	135,000 00	90,869 38	42,2811
Amount of debts due to the bank, secured by a pledge on its stock	.....	.....	78,675 41	700 00	2,700 00
Amount of debts due and not paid, and considered doubtful	18,304 50	.....	*64,960 00	10,098 30	2,740 91

* Of which $22,210 is considered good.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	BOSTON.				
	Exchange.	Faneuil Hall.	Freeman's.	Globe.	Granite.
DUE FROM THE BANK.					
Capital stock	$1,000,000 00	$500,000 00	$400,000 00	$1,000,000 00	$900,000 00
Amount of bills in circulation of five dollars and upwards	*254,492 50	179,695 00	161,440 00	154,610 00	120,000 00
Amount of bills in circulation of a smaller denomination than five dollars	30,366 50	49,989 00	24,670 00	14,916 00	55,400 00
Net profits on hand	194,899 58	58,832 59	55,733 91	†139,645 28	54,560 34
Balances due to other banks	367,540 78	778 30	60,157 11	406,777 76	47,290 79
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	695,087 30	478,608 71	263,565 59	985,122 64	476,440 71
Cash deposited bearing interest	.....	.....	.....	.....	53,302 72
Total amount due from the bank	2,542,386 66	1,267,913 60	968,566 61	2,701,071 68	1,707,044 97
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	220,296 07	188,911 46	75,728 45	597,940 95	170,816 99
Real estate	.....	60,000 00	.....	.....	.....
Bills of banks in this and of the other New England States	189,896 60	49,087 00	19,387 00	202,248 00	75,312 00
Balances due from other banks	‡122,928 16	83,060 04	73,968 16	33,495 08	20,721 01
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	2,016,265 83	886,855 10	799,483 00	1,867,387 65	1,440,195 16
Total amount of resources of bank	2,542,386 66	1,267,913 60	968,566 61	2,701,071 68	1,707,044 97
Rate and amount of dividends since the last annual return, with dates	April, 1858, 5 per cent., 50,000 00 Oct., 1858, 5 per cent., 50,000 00	April, 1858, 4 per cent., 20,000 00 Oct., 1858, 4 per cent., 20,000 00	April, 1858, 4 per cent., 16,000 00 Oct., 1858, 4 per cent., 16,000 00	April, 1858, 4 per cent., 40,000 00 Oct., 1858, 4 per cent., 40,000 00	April, 1858, 3 per cent., 27,000 00 Oct., 1858, 3 per cent., 27,000 00
Amount of reserved profits at the time of declaring the last dividend	165,192 70	45,913 53	52,000 00	144,462 15	54,534 84
Amount of debts due to the bank, secured by a pledge on its stock	.....	5,000 00	3,800 00	24,800 00	12,253 75
Amount of debts due and not paid, and considered doubtful	.....	§20,000 00	3,671 87	40,305 69	34,683 16

* Part of a five dollar bill returned to the bank, on which was paid $2 50.
† Including reserved profits.
‡ Of this sum $20,000 is a subscription to the capital stock of the Bank of Mutual Redemption.
§ Being a demand in controversy with Bank of Brighton.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	BOSTON.				
	Hamilton.	Hide and Leather.	Howard Banking Co.	Market.	Massachusetts.
DUE FROM THE BANK.					
Capital stock	$500,000 00	$1,000,000 00	$500,000 00	$560,000 00	$300,000 00
Amount of bills in circulation of five dollars and upwards	97,815 00	185,925 00	152,690 00	104,390 00	*128,151 00
Amount of bills in circulation of a smaller denomination than five dollars	21,131 00	77,027 00	31,997 00	23,356 00	15,183 00
Net profits on hand	130,348 78	15,978 81	48,841 19	99,106 13	87,387 91
Balances due to other banks	3,610 73	104,710 35	124,489 41	175,409 96	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	806,134 83	390,650 49	224,607 00	395,618 25	748,039 31
Cash deposited bearing interest	.....	.....	.....	.....	.....
Total amount due from the bank	1,559,040 34	1,774,291 65	1,082,604 60	1,357,880 34	1,778,761 22
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	160,119 58	162,851 22	39,136 57	105,881 58	458,582 81
Real estate	.....	.....	.....	.....	75,812 24
Bills of banks in this and of the other New England States	48,300 00	78,736 00	81,949 74	85,238 00	36,138 00
Balances due from other banks	475,554 53	58,132 69	9,629 18	71,958 97	52,431 51
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	875,066 23	1,474,571 74	951,889 11	1,094,801 79	1,155,796 66
Total amount of resources of bank	1,559,040 34	1,774,291 65	1,082,604 60	1,357,880 34	1,778,761 22
Rate and amount of dividends since the last annual return, with dates	April, 1858, 4 per cent., 20,000 00 Oct., 1858, 4 per cent., 20,000 00	New bank	April, 1858, 3 per cent., 15,000 00 Oct., 1858, 3 per cent., 15,000 00	April, 1858, 4 per cent., 22,400 00 Oct., 1858, 4 per cent., 22,400 00	April, 1858, 3 1-5 per cent., 25,600 00 Oct., 1858, 3 1-5 per cent., 25,600 00
Amount of reserved profits at the time of declaring the last dividend	113,000 00	.....	37,158 10	74,733 22	74,867 20
Amount of debts due to the bank, secured by a pledge on its stock	.....	.....	46,249 25	1,000 00	3,000 00
Amount of debts due and not paid, and considered doubtful	.....	.....	3,500 00	9,524 50	7,763 57

* Early emission of notes of the denomination of 6, 7, and 9 dollars.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	BOSTON.				
	Maverick.	Merchants'.	Bank of Mutual Redemption.	National.	New England.
DUE FROM THE BANK.					
Capital stock	$400,000 00	$4,000,000 00	$512,500 00	$750,000 00	$1,000,000 00
Amount of bills in circulation of five dollars and upwards	55,790 00	477,655 00	67,290 00	135,295 00	125,060 00
Amount of bills in circulation of a smaller denomination than five dollars	38,308 00	.....	.....	24,041 00	14,219 00
Net profits on hand	18,215 40	247,867 38	.....	33,986 28	44,945 24
Balances due to other banks	4,664 57	963,788 54	996,895 74	517 11	76,404 64
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	204,200 71	2,747,403 84	5,714 64	293,171 41	527,155 90
Cash deposited bearing interest	.....	.....	.....	75,000 00	15,553 22
Total amount due from the bank	721,178 68	8,436,714 76	1,582,330 38	1,312,010 80	1,801,671 60
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	65,947 82	1,000,504 00	163,831 82	97,405 81	247,462 45
Real estate	.....	400,000 00	.....	.....	32,000 00
Bills of banks in this and of the other New England States	21,967 05	511,619 70	313,753 00	44,727 78	107,559 00
Balances due from other banks	*10,000 00	287,628 13	232,171 63	33,688 29	27,444 11
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	623,263 81	6,236,962 93	872,460 95	1,136,188 92	1,386,305 04
Total amount of resources of bank	721,178 68	8,436,714 76	‡1,582,217 40	1,312,010 80	1,801,671 60
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3½ per cent., 14,000 00 Oct., 1858, 3½ per cent., 14,000 00	April, 1858, 3½ per cent., 140,000 00 Oct., 1858, 3 per cent., 120,000 00	New bank.	April, 1858, 3½ per cent., 26,250 00 Oct., 1858, 3½ per cent., 26,250 00	April, 1858, 4 per cent., 40,000 00 Oct., 1858, 4 per cent., 40,000 00
Amount of reserved profits at the time of declaring the last dividend	15,267 49	250,023 52	.....	29,506 07	32,159 96
Amount of debts due to the bank, secured by a pledge on its stock	10,510 00	47,657 00	.....	16,677 50	4,550 00
Amount of debts due and not paid, and considered doubtful	†700 00	18,059 04	.....	.....	2,684 44

* Stock in Bank of Mutual Redemption.
† Overdue $18,830 64, which is principally secured by collateral notes not matured and stocks.
‡ The difference between the total amount due from the bank and the total amount of the resources of the bank is $112 98, being the excess of the expenses for furniture, &c., over the earnings of the bank up to the date of the return.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	BOSTON.				
	North.	Bank of North America.	Shawmut.	Shoe & Leather Dealers'.	State.
DUE FROM THE BANK.					
Capital stock	$750,000 00	$750,000 00	$750,000 00	$1,000,000 00	$1,800,000 00
Amount of bills in circulation of five dollars and upwards	109,030 00	134,050 00	113,880 00	179,975 00	149,345 00
Amount of bills in circulation of a smaller denomination than five dollars	13,887 00	20,919 00	28,473 00	39,654 00	*23,573 75
Net profits on hand	36,706 58	46,027 30	52,771 36	141,629 49	964,734 78
Balances due to other banks	64,792 56	33,793 44	59,801 90	386,129 54	80,431 67
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	487,941 90	309,785 13	477,157 39	529,904 51	1,044,421 67
Cash deposited bearing interest	.....	.....	.....	.....	.....
Total amount due from the bank	1,462,418 04	1,294,574 87	1,482,083 65	2,265,292 54	3,362,506 87
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	155,612 88	105,443 82	157,148 41	228,036 10	476,401 52
Real estate	.....	.....	.....	40,000 00	.....
Bills of banks in this and of the other New England States	79,797 00	34,926 00	84,014 00	114,399 59	153,645 87
Balances due from other banks	39,715 77	67,853 24	20,363 10	242,483 69	41,905 95
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	1,187,292 39	1,086,351 81	1,220,558 14	1,640,373 16	2,690,553 53
Total amount of resources of bank	1,462,418 04	1,294,574 87	1,482,083 65	2,265,292 54	3,362,506 87
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3 per cent., 22,500 00 Oct, 1858, 3 per cent., 22,500 00	April, 1858, 3 per cent., 22,500 00 Oct, 1858, 3 per cent., 22,500 00	April, 1858, 4 per cent., 30,000 00 Oct., 1858, 3 per cent., 22,500 00	April, 1858, 4½ per cent., 45,000 00 Oct., 1858, 4½ per cent., 45,000 00	April, 1858, 3½ per cent., 63,000 00 Oct., 1858, 3½ per cent., 63,000 00
Amount of reserved profits at the time of declaring the last dividend	33,761 99	40,752 75	35,278 42	120,000 00	256,752 96
Amount of debts due to the bank, secured by a pledge on its stock	32,921 40	2,250 00	6,500 00	800 00	11,700 00
Amount of debts due and not paid, and considered doubtful	30,215 66	2,194 60	35,000 00	3,000 00	3,834 24

* Fractional bills issued about the year 1837.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	BOSTON.				
	Suffolk.	Traders'.	Tremont.	Union.	Washington.
DUE FROM THE BANK.					
Capital stock	$1,000,000 00	$600,000 00	$1,250,000 00	$1,000,000 00	$750,000 00
Amount of bills in circulation of five dollars and upwards	476,180 00	106,750 00	227,885 00	168,355 00	181,605 00
Amount of bills in circulation of a smaller denomination than five dollars	12,782 00	31,864 00	30,586 00	10,993 00	14,947 00
Net profits on hand	217,997 58	32,113 06	94,102 55	*112,301 60	109,292 72
Balances due to other banks	1,369,899 66	177,897 37	390,946 78	94,074 29	36,725 24
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	1,250,016 38	257,453 59	761,524 51	1,007,466 74	515,432 04
Cash deposited bearing interest	.....	65,000 00	.....	.....	35,612 42
Total amount due from the bank	4,326,875 62	1,271,078 02	2,755,044 84	2,393,190 63	1,635,610 00
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	715,945 97	66,417 49	159,505 31	349,227 11	160,811 45
Real estate	120,000 00	.....	.....	.....	.....
Bills of banks in this and of the other New England States	392,967 00	35,411 00	265,371 04	121,332 66	71,365 00
Balances due from other banks	1,181,456 94	4,275 26	35,362 98	27,485 02	9,684 62
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other bank	1,916,565 71	1,164,974 27	2,294,805 51	1,892,165 84	1,393,749 92
Total amount of resources of bank	4,326,875 62	1,271,078 02	2,755,044 84	2,393,190 63	1,635,610 00
Rate and amount of dividends since the last annual return, with dates	April, 1858, 5 per cent., 50,000 00 Oct., 1858, 5 per cent., 50,000 00	April, 1858, 3 per cent., 18,000 00 Oct., 1858, 3 per cent., 18,000 00	April, 1858, 4 per cent., 50,000 00 Oct., 1858, 4 per cent., 50,000 00	April, 1858, 4 per cent., 40,000 00 Oct., 1858, 3½ per cent., 35,000 00	April, 1858, 3½ per cent., 26,250 00 Oct., 1858, 3½ per cent., 26,250 00
Amount of reserved profits at the time of declaring the last dividend	205,820 54	26,947 26	85,177 95	110,511 32	81,440 00
Amount of debts due to the bank, secured by a pledge on its stock	7,700 00	12,533 25	3,700 00	1,000 00	2,000 00
Amount of debts due and not paid, and considered doubtful	.....	.....	.....	.....	3,633 61

* Interest received, but not earned, is included in net profits on hand and reserved profits.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	BOSTON.	SOUTH BOSTON.		CHELSEA.	ANDOVER.
	Webster.	Broadway.	Mechanics'.	Tradesman's.	Andover.
DUE FROM THE BANK.					
Capital stock	$1,500,000 00	$150,000 00	$250,000 00	$150,000 00	$250,000 00
Amount of bills in circulation of five dollars and upwards	278,690 00	44,720 00	61,955 00	49,565 00	67,245 00
Amount of bills in circulation of a smaller denomination than five dollars	30,985 00	15,373 00	35,133 00	19,517 00	15,529 00
Net profits on hand	107,007 45	5,365 21	33,470 14	12,149 75	30,738 65
Balances due to other banks	137,112 60	12,050 52	.....	1,975 40	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	672,156 79	39,719 64	130,095 80	69,558 46	28,666 48
Cash deposited bearing interest	421,630 55	.....	.....	1,009 08	9,127 91
Total amount due from the bank	3,147,582 39	267,228 37	510,653 94	297,774 69	401,307 05
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	351,726 88	6,577 07	28,716 77	7,869 79	11,560 17
Real estate	.....	10,232 55	18,500 00	.....	5,000 00
Bills of banks in this and of the other New England States	244,420 00	5,647 00	5,743 00	5,443 95	819 00
Balances due from other banks	222,178 01	3,385 20	22,648 85	†16,023 47	16,595 38
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest*	.....	6,248 00	17,266 50	10,447 84	3,000 00
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	2,329,257 50	235,136 55	417,778 81	257,989 64	364,312 50
Total amount of resources of bank	3,147,582 39	267,228 37	510,653 94	297,774 69	401,307 05
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3½ per cent., 52,500 00 Oct., 1858, 3½ per cent., 52,500 00	April, 1858, 3 per cent., 4,500 00 Oct., 1858, 3 per cent., 4,500 00	April, 1858, 4 per cent., 10,000 00 Oct., 1858, 4 per cent., 10,000 00	April, 1858, 4 per cent., 6,000 00 Oct., 1858, 3½ per cent., 5,250 00	April, 1858, 3½ per cent., 8,750 00 Oct., 1858, 3½ per cent., 8,750 00
Amount of reserved profits at the time of declaring the last dividend	73,046 75	4,833 16	26,000 00	11,212 56	23,513 12
Amount of debts due to the bank, secured by a pledge on its stock	2,000 00	2,800 00	.....	11,300 00	1,530 00
Amount of debts due and not paid, and considered doubtful	.....	11,000 00	.....	.....	11,936 20

* This refers to banks out of Boston.
† On interest.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	BEVERLY.		DANVERS.	SOUTH DANVERS.	
	Bass River.	Beverly.	Village.	Danvers.	Warren.
DUE FROM THE BANK.					
Capital stock	$100,000 00	$125,000 00	$200,000 00	$150,000 00	$250,000 00
Amount of bills in circulation of five dollars and upwards	47,120 00	44,870 00	61,445 00	65,665 00	89,525 00
Amount of bills in circulation of a smaller denomination than five dollars	24,034 00	18,502 00	18,310 00	15,757 00	*18,261 50
Net profits on hand	221 22	7,623 16	17,669 78	29,674 17	26,274 77
Balances due to other banks	444 32	.....	588 85	903 87	1,008 06
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	14,723 60	48,463 53	69,599 91	43,269 47	58,373 52
Cash deposited bearing interest	.....	.....	.....	20,000 00	15,000 00
Total amount due from the bank	186,543 14	244,478 69	367,613 54	325,260 51	458,473 15
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	4,762 62	9,556 52	11,480 98	8,226 86	20,171 72
Real estate	5,227 48	.....	17,782 69	1,500 00	6,755 71
Bills of banks in this and of the other New England States	2,331 95	1,881 89	4,916 08	5,366 74	3,381 57
Balances due from other banks	....	9,398 52	19,000 00	.....	32,008 33
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	12,313 03	†	32,516 72	25,725 61	7,821 38
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	161,908 05	223,641 76	281,917 07	284,441 30	‡388,334 51
Total amount of resources of bank	186,543 14	244,478 69	367,613 54	325,260 51	458,473 15
Rate and amount of dividends since the last annual return, with dates	None made.	April, 1858, 3½ per cent., 4,375 00 October, 1858, 3½ per cent., 4,375 00	April, 1858, 3½ per cent., 7,000 00 October, 1858, 3½ per cent., 7,000 00	April, 1858, 3½ per cent., 5,250 00 October, 1858, 3½ per cent., 5,250 00	April, 1858, 4 per cent., 10,000 00 October, 1858, 3½ per cent., 8,750 00
Amount of reserved profits at the time of declaring the last dividend	1,654 75	4,226 17	15,911 58	28,013 46	24,095 96
Amount of debts due to the bank, secured by a pledge on its stock	8,200 00	200 00	.....	.....	.....
Amount of debts due and not paid, and considered doubtful	2,817 61	500 00	.....	3,700 00	.....

*$41 50 in fractional bills.
†Included in preceding amount.
‡Including $5,000 Mutual Redemption Bank stock.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	GLOUCESTER.		HAVERHILL.		
	Bank of Cape Ann.	Gloucester.	Essex.	Haverhill.	Merrimack.
DUE FROM THE BANK.					
Capital stock	$150,000 00	$300,000 00	$100,000 00	$200,000 00	$180,000 00
Amount of bills in circulation of five dollars and upwards	105,870 00	95,570 00	45,855 00	60,105 00	41,440 00
Amount of bills in circulation of a smaller denomination than five dollars	31,115 00	24,159 00	16,745 00	17,938 00	23,050 00
Net profits on hand	3,566 88	20,929 27	3,874 58	28,303 09	26,928 49
Balances due to other banks	1,731 15	419 41	1,673 75	153 15	6,959 87
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	30,465 57	100,185 50	33,159 18	44,959 92	36,450 46
Cash deposited bearing interest	....	.....	.....	.....	20,000 00
Total amount due from the bank	322,748 60	540,663 18	201,307 51	351,459 16	334,853 82
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	9,257 38	14,700 21	6,649 47	15,387 41	5,322 43
Real estate	6,081 05	9,000 00	8,500 00	.....	2,000 00
Bills of banks in this and of the other New England States	1,100 00	10,944 40	.....	34 00	2,345 00
Balances due from other banks	50,311 69	36,368 63	19,699 76	2,009 34	3,000 00
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	14,634 56	18,731 15	17,791 87	29,551 46	20,225 18
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	241,363 92	450,918 79	148,666 41	304,476 95	301,966 21
Total amount of resources of bank	322,748 60	540,663 18	201,307 51	351,459 16	334,853 82
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3 per cent., 4,500 00 October, 1858, 3 per cent., 4,500 00	March, 1858, 3½ per cent., 10,500 00 Sept, 1858, 3½ per cent., 10,500 00	April, 1858, 4 per cent., 4,000 00 October, 1858, 4 per cent., 4,000 00	April, 1858, 4 per cent., 8,000 00 October, 1858, 4 per cent., 8,000 00	April, 1858, 4 per cent., 7,200 00 October, 1858, 4 per cent., 7,200 00
Amount of reserved profits at the time of declaring the last dividend	2,911 71	18,717 41	2,500 00	26,000 00	31,650 00
Amount of debts due to the bank, secured by a pledge on its stock	12,000 00	6,120 00	.....	.....	100 00
Amount of debts due and not paid, and considered doubtful	.....	5,463 21	.....	.....	.....

D 1.—*Condition of the banks in Massachusetts*—Continued

	HAVERHILL.	LAWRENCE.		LYNN.	
	Union.	Bay State.	Pemberton.	City.	Laighton.
DUE FROM THE BANK.					
Capital stock	$200,000 00	$500,000 00	$100,000 00	$100,000 00	$200,000 00
Amount of bills in circulation of five dollars and upwards	63,310 00	110,210 00	44,760 00	55,545 00	41,110 00
Amount of bills in circulation of a smaller denomination than five dollars	23,714 00	42,692 00	10,226 00	24,031 00	22,351 00
Net profits on hand	26,724 80	39,250 58	7,422 35	4,559 34	17,625 66
Balances due to other banks	2,632 97	1,670 43	.....	5,492 18	6,076 49
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	33,761 59	67,290 31	19,716 55	41,294 35	38,829 70
Cash deposited bearing interest	.....	.....	.....	.....	.....
Total amount due from the bank	350,143 36	761,113 32	182,124 90	230,921 87	326,262 90
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	10,613 72	15,635 07	4,675 25	5,734 67	11,559 66
Real estate	3,000 00	20,000 00	10,915 69	.....	.....
Bills of banks in this and of the other New England States	1,013 00	*4,803 11	769 00	3,618 48	2,923 00
Balances due from other banks	6,877 99	3,000 00	.....	3,000 00	882 53
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	1,161 76	11,356 61	1,934 33	21,127 57	15,688 46
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	327,476 89	706,318 53	163,830 63	197,441 15	294,972 93
Total amount of resources of bank	350,143 36	761,113 32	182,124 90	230,921 87	326,262 90
Rate and amount of dividends since the last annual return, with dates	April, 1858, 4 per cent., 8,000 00 Oct., 1858, 4½ per cent., 9,000 00	April, 1858, 4 per cent., 20,000 00 Oct., 1858, 3½ per cent., 17,500 00	April, 1858, 3½ per cent., 3,500 00 Oct., 1858, 3½ per cent., 3,500 00	April, 1858, 4 per cent., 4,000 00 Oct., 1858, 4 per cent., 4,000 00	April, 1858, 3 per cent., 6,000 00 Oct., 1858, 3 per cent., 6,000 00
Amount of reserved profits at the time of declaring the last dividend	25,433 74	57,036 66	7,470 54	3,946 66	17,293 95
Amount of debts due to the bank, secured by a pledge on its stock	.....	.....	1,830 00	4,300 00	3,400 00
Amount of debts due and not paid, and considered doubtful	500 00	3,133 98	.....	.....	800 00

* Bills and checks.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	LYNN.	MARBLEHEAD.		METHUEN.	NEWBURYPORT
	Lynn Mechanics'.	Grand.	Marblehead.	Spicket Falls.	Mechanics'.
DUE FROM THE BANK.					
Capital stock	$250,000 00	$100,000 00	$120,000 00	$100,000 00	$200,000 00
Amount of bills in circulation of five dollars and upwards	105,660 00	43,745 00	46,930 00	29,330 00	61,250 00
Amount of bills in circulation of a smaller denomination than five dollars	35,046 00	19,167 00	14,113 00	17,152 00	19,701 00
Net profits on hand	33,736 96	8,995 88	4,492 42	9,311 81	24,254 48
Balances due to other banks	1,465 59	31 53	314 17	.....	1,606 69
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	105,558 18	25,826 97	30,587 04	20,967 76	79,086 45
Cash deposited bearing interest	*22,800 00	.....	.....	.....	.....
Total amount due from the bank	554,266 73	197,766 38	216,436 63	176,061 57	385,898 62
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	20,566 45	7,678 45	10,038 12	4,599 99	18,045 08
Real estate	12,000 00	8,790 00	6,333 33	.....	4,500 00
Bills of banks in this and of the other New England States	4,369 00	1,256 00	3,444 00	1,527 00	2,733 00
Balances due from other banks	‡24,698 37	.....	.....	‡25,855 42	.....
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	45,760 54	22,395 98	20,078 84	5,000 00	24,092 43
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	446,872 37	157,645 95	176,544 34	139,079 16	336,526 11
Total amount of resources of bank	554,266 73	197,766 38	216,436 63	176,061 57	385,898 62
Rate and amount of dividends since the last annual return, with dates	April, 1858, 5 per cent., 12,500 00 Oct., 1858, 5 per cent., 12,500 00	April, 1858, 3½ per cent., 3,500 00 Oct., 1858, 3½ per cent., 3,500 00	April, 1858, 3½ per cent., 4,200 00 Oct., 1858, 3 per cent., 3,600 00	April, 1858, 4 per cent., 4,000 00 Oct., 1858, 4 per cent., 4,000 00	April, 1858, 4 per cent., 8,000 00 Oct., 1858, 4 per cent., 8,000 00
Amount of reserved profits at the time of declaring the last dividend	32,371 84	8,560 43	3,464 08	8,381 51	22,928 85
Amount of debts due to the bank, secured by a pledge on its stock	2,664 38	5,883 72	4,100 00	.....	1,460 00
Amount of debts due and not paid, and considered doubtful	.....	700 00	.....	.....	1,000 00

* By Lynn Institution for Savings.
‡ Bearing interest.
‡ At 3 per cent. interest.

D. 1—*Condition of the banks in Massachusetts*—Continued.

	NEWBURYPORT.		ROCKPORT.	SALEM.	
	Merchants'.	Ocean.	Rockport.	Asiatic.	Commercial.
DUE FROM THE BANK.					
Capital stock	$210,000 00	$150,000 00	$150,000 00	$315,000 00	$200,000 00
Amount of bills in circulation of five dollars and upwards	34,055 00	105,660 00	*60,000 00	86,135 00	61,199 00
Amount of bills in circulation of a smaller denomination than five dollars	13,365 00	17,592 00	*15,401 00	28,230 00	32,145 00
Net profits on hand	8,622 39	18,328 32	7,073 71	27,298 30	23,251 71
Balances due to other banks	2,036 81	206 91	....	18,596 92	23,011 41
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	66,441 39	121,564 21	43,643 42	125,197 67	108,933 07
Cash deposited bearing interest	.....	11,338 09	.....	.....	.....
Total amount due from the bank	334,520 59	424,689 53	276,118 13	600,457 89	448,532 19
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	20,779 90	12,149 13	12,707 17	16,973 91	10,152 21
Real estate	5,300 00	2,500 00	.....	24,254 01	4,500 00
Bills of banks in this and of the other New England States	1,995 00	1,571 05	2,302 00	8,811 17	5,560 30
Balances due from other banks	.....	84,548 97	32,235 35	.....	1,641 30
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	30,108 71	27,137 72	3,000 00	21,370 68	27,589 19
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	276,336 98	296,782 66	225,873 61	529,048 12	399,093 16
Total amount of resources of bank	334,520 59	424,689 53	276,118 13	600,457 89	448,532 19
Rate and amount of dividends since the last annual return, with dates	April, 1858, 2 per cent., 4,200 00 Oct., 1858, 2 per cent., 4,200 00	April, 1858, 5 per cent., 7,500 00 Oct., 1858, 5 per cent., 7,500 00	April, 1858, 4 per cent., 6,000 00 Oct., 1858, 4 per cent., 6,000 00	April, 1858, 4 per cent., 12,600 00 Oct., 1858, 4 per cent., 12,600 00	April, 1858, 4 per cent., 8,000 00 Oct., 1858, 4 per cent., 8,000 00
Amount of reserved profits at the time of declaring the last dividend	7,438 58	17,066 02	11,955 75	21,036 02	22,051 12
Amount of debts due to the bank, secured by a pledge on its stock	2,890 00	600 00	7,966 00	2,800 00	1,300 00
Amount of debts due and not paid, and considered doubtful	10,900 00	429 23	.....	1,350 00	1,143 00

* Estimated.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	SALEM.				
	Exchange.	Mercantile.	Merchants'.	Naumkeag.	Salem.
DUE FROM THE BANK.					
Capital stock	$200,000 00	$200,000 00	$200,000 00	$500,000 00	$250,000 00
Amount of bills in circulation of five dollars and upwards	49,120 00	33,710 00	94,337 00	106,490 00	31,960 00
Amount of bills in circulation of a smaller denomination than five dollars	18,112 00	19,552 00	21,364 00	34,532 00	10,307 00
Net profits on hand	13,815 84	5,342 09	9,475 45	33,480 41	7,423 59
Balances due to other banks	21,648 35	3,868 92	.....	243 16	1,682 16
Cash deposited, including all sums whatsoever due from the bank, not bearing interest, its bills in circulation, profits and balances due to other banks excepted	53,994 01	67,459 77	125,076 85	172,641 27	53,538 87
Cash deposited bearing interest	.....	.....	40,000 00	30,951 36	.....
Total amount due from the bank	356,690 20	329,932 78	490,253 30	877,738 20	354,911 62
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	9,624 98	6,535 17	17,689 30	21,095 09	5,231 15
Real estate	3,000 00	5,000 00	.....	4,365 00	3,377 97
Bills of banks in this and of the other New England States	3,139 00	9,109 00	5,861 63	7,275 88	3,275 00
Balances due from other banks	1,751 05	.....	*25,000 00	29,589 33	....
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	5,288 41	8,263 53	50,142 92	.....	16,629 13
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	333,886 76	301,025 08	391,559 72	815,412 95	326,398 37
Total amount of resources of bank	356,690 20	329,932 78	490,253 30	877,738 20	354,911 62
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3 per cent., 6,000 00 Oct., 1858, 3 per cent., 6,000 00	April, 1858, 3 per cent., 6,000 00 Oct., 1858, 3 per cent., 6,000 00	April, 1858, 3 per cent., 6,000 00 Oct., 1858, 3 per cent., 6,000 00	April, 1858, 3½ per cent., 17,500 00 Oct., 1858, 3 per cent., 15,000 00	....
Amount of reserved profits at the time of declaring the last dividend	12,614 24	5,088 45	7,069 50	29,923 08	5,478 14
Amount of debts due to the bank, secured by a pledge on its stock	.....	.....	500 00	6,330 00	5,867 72
Amount of debts due and not paid, and considered doubtful	*20,000 00	765 83	.....	2,000 00	60,000 00

* No loss anticipated. † Bearing interest.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	SALISBURY.	BRIGHTON.		CAMBRIDGE.	
	Powow River.	Bank of Brighton.	Brighton Market.	Cambridge.	Cambridge City.
DUE FROM THE BANK.					
Capital stock	$100,000 00	$250,000 00	$250,000 00	$100,000 00	$100,000 00
Amount of bills in circulation of five dollars and upwards	78,525 00	138,475 00	200,810 00	38,795 00	*37,000 00
Amount of bills in circulation of a smaller denomination than five dollars	15,219 00	34,650 00	28,039 00	21,522 00	*15,019 00
Net profits on hand	13,280 52	21,659 61	13,466 27	13,534 42	8,747 23
Balances due to other banks	.....	.....	539 71	.....	1,210 66
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	26,100 08	52,634 40	72,910 98	43,357 38	58,627 95
Cash deposited bearing interest	† 4,332 00	.....	.....	‡ 1,500 00	.....
Total amount due from the bank	237,456 60	497,619 01	565,765 96	218,708 80	220,604 84
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	9,902 07	16,731 50	12,277 99	13,916 59	13,854 90
Real estate	4,900 00	5,000 00	8,240 28	6,000 00	.....
Bills of banks in this and of the other New England States	856 88	11,441 92	9,440 98	2,671 00	8,658 00
Balances due from other banks	16,400 00	.....	6,300 00	.....	5,568 50
Amount of balances in other bank or banks to be applied to the redemption of bills, and not bearing interest	16,685 03	11,259 99	33,377 09	9,978 76	.....
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	188,712 62	453,185 60	496,129 62	†186,142 45	192,523 44
Total amount of resources of bank	237,456 60	497,619 01	565,765 96	218,708 80	220,604 84
Rate and amount of dividends since the last annual return, with dates	April, 1858, 4 per cent., 4,000 00 Oct., 1858, 4 per cent., 4,000 00	April, 1858, 4 per cent., 10,000 00	April, 1858, 4 per cent., 10,000 00 Oct., 1858, 4½ per cent., 11,250 00	April, 1858, 4 per cent., 4,000 00 Oct., 1858, 4 per cent., 4,000 00	April, 1858, 3,500 00 3½ per cent., Oct., 1858, 3½ per cent., 3,500 00
Amount of reserved profits at the time of declaring the last dividend	12,180 57	8,410 03	10,690 96	13,724 67	5,731 00
Amount of debts due to the bank, secured by a pledge on its stock	.....	7,455 00	10,031 00	2,385 73	1,758
Amount of debts due and not paid, and considered doubtful	.....	3,130 00	400 00	.....	.....

* About.
† Including $3,000 Mutual Redemption Bank stock.
‡ Bearing interest.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	CAMBRIDGE.			CHARLESTOWN.	
	Cambridge Market.	Charles River.	Lechmere.	Bunker Hill.	Monument.
DUE FROM THE BANK.					
Capital stock	$150,000 00	$100,000 00	$100,000 00	$300,000 00	$150,000 00
Amount of bills in circulation of five dollars and upwards	70,705 00	*37,865 00	58,770 00	129,930 00	73,760 00
Amount of bills in circulation of a smaller denomination than five dollars	8,954 00	*18,938 00	18,760 00	48,633 00	35,575 00
Net profits on hand	8,204 96	13,416 04	8,869 95	43,367 84	6,915 54
Balances due to other banks	.....	.....	.....	.....	1,145 78
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	24,971 72	65,076 17	151,545 53	408,426 54	66,536 87
Cash deposited bearing interest	.....	.....	.....	.....	.....
Total amount due from the bank	262,835 68	235,895 21	337,945 48	930,357 38	333,933 19
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	5,383 97	20,196 67	42,472 06	136,081 38	10,064 89
Real estate	4,800 00	.....	.....	24,000 00	7,500 00
Bills of banks in this and of the other New England States	2,081 60	2,822 00	10,856 56	15,317 00	3,759 00
Balances due from other banks	14,199 55	19,835 04	89,760 61	200,000 00	1,400 09
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	.....	4,000 00	.....	78,766 85	9,308 05
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	236,370 56	189,041 50	194,856 25	476,192 15	301,901 16
Total amount of resources of bank	262,835 68	235,895 21	337,945 48	930,357 38	333,933 19
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3 per cent., 4,500 00 Oct., 1858, 3 per cent., 4,500 00	April, 1858, 3 per cent., 3,000 00 Oct., 1858, 3½ per cent., 3,500 00	April, 1858, 4 per cent., 4,000 00 Oct, 1858, 4 per cent., 4,000 00	April, 1858, 4 per cent., 12,000 00 Oct., 1858, 4 per cent., 12,000 00	April, 1858, 3½ per cent., 5,250 00 Oct., 1858, 3½ per cent., 5,250 00
Amount of reserved profits at the time of declaring the last dividend	6,847 19	13,603 13	8,000 00	41,713 48	3,700 00
Amount of debts due to the bank, secured by a pledge on its stock	12,250 00	9,101 84	2,300 00	7,400 00	10,140 00
Amount of debts due and not paid, and considered doubtful	1,800 00	6,000 00	.....	.....	†10,528 11

* About.

† The loss is estimated not to exceed $2,500.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	CONCORD.	FRAMINGHAM	HOLLISTON.	HOPKINTON.	LOWELL.
	Concord.	Framingham.	Holliston.	Hopkinton.	Appleton.
DUE FROM THE BANK.					
Capital stock	$100,000 00	$200,000 00	$100,000 00	$150,000 00	$200,000 00
Amount of bills in circulation of five dollars and upwards	74,155 00	81,740 00	40,055 00	95,420 00	113,970 00
Amount of bills in circulation of a smaller denomination than five dollars	7,459 00	27,815 00	10,018 00	25,364 00	26,890 00
Net profits on hand	10,410 18	30,501 88	5,858 92	15,024 93	27,388 42
Balances due to other banks	.....	43 98	3,475 11	.....	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	28,710 23	44,387 61	12,067 54	26,595 37	79,413 70
Cash deposited bearing interest	.....	.....	.....	.....	.....
Total amount due from the bank	220,734 41	384,488 47	171,474 57	312,404 30	447,662 12
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	13,064 36	12,984 77	5,913 73	4,370 16	6,055 92
Real estate	2,400 00	3,000 00	.....	.....	15,000 00
Bills of banks in this and of the other New England States	577 00	5,078 00	4,355 14	10,642 00	24,872 60
Balances due from other banks	.....	14,980 92	3,000 00	15,594 07	4,062 01
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	33,724 46	6,893 25	4,367 46	.....	30,000 00
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	170,968 59	341,551 53	153,838 24	281,798 07	367,640 59
Total amount of resources of bank	220,734 41	384,488 47	171,474 57	312,404 30	447,662 12
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3½ per cent., 3,500 00 Oct., 1858, 3½ per cent., 3,500 00	April, 1858, 4 per cent., 8,000 00 Oct., 1858, 4 per cent., 8,000 00	April, 1858, 3 per cent., 3,000 00 Oct., 1858, 3½ per cent., 3,500 00	April, 1858, 4 per cent., on 110,000 00 4,400 00 Oct., 1858, 4 per cent., 6,000 00	April, 1858, 4 per cent., 8,000 00 Oct., 1858, 4 per cent., 8,000 00
Amount of reserved profits at the time of declaring the last dividend	8,851 60	28,600 00	5,000 00	12,470 91	22,092 00
Amount of debts due to the bank, secured by a pledge on its stock	4,010 00	5,859 00	3,920 00	1,700 00	4,400 00
Amount of debts due and not paid, and considered doubtful	3,000 00	3,000 00	850 00	.....	3,078 30

D 1.—*Condition of the banks in Massachusetts*—Continued.

	LOWELL.				
	Lowell.	Merchants'.	Prescott.	Railroad.	Wamesit.
DUE FROM THE BANK.					
Capital stock	$200,000 00	$100,000 00	$200,000 00	$600,000 00	$150,000 00
Amount of bills in circulation of five dollars and upwards	78,030 00	43,680 00	80,740 00	207,225 00	57,350 00
Amount of bills in circulation of a smaller denomination than five dollars	18,948 00	15,957 00	18,698 00	50,905 00	19,000 00
Net profits on hand	34,098 58	5,667 75	26,439 54	107,948 41	11,862 32
Balances due to other banks	.....	.....	.....	1,263 37	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	49,559 70	26,948 36	68,964 24	44,512 39	84,998 58
Cash deposited bearing interest	.....	.....	.....	.....	.....
Total amount due from the bank	380,636 28	192,253 11	394,841 78	1,011,854 17	323,210 90
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	5,099 44	3,347 50	10,190 27	20,168 26	4,687 24
Real estate	.....	12,000 00	.....	.....	12,765 46
Bills of banks in this and of the other New England States	*7,970 76	5,483 34	*9,934 46	5,118 00	5,250 16
Balances due from other banks	35,500 00	.....	11,999 21	190,423 18	7,667 47
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	12,157 46	11,057 45	14,999 21	.....	20,000 00
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	319,908 62	160,364 82	347,718 63	796,134 73	§272,840 57
Total amount of resources of bank	380,636 28	192,253 11	394,841 78	1,011,854 17	323,210 90
Rate and amount of dividends since the last annual return, with dates	April, 1858, 2½ per cent., 5,000 00 Oct., 1858, 3 per cent., 6,000 00	April, 1858, 3 per cent., 3,000 00 Oct., 1858, 3 per cent., 3,000 00	April, 1858, 4 per cent., 8,000 00 Oct., 1858, 4 per cent., 8,000 00	April, 1858, 4 per cent., 24,000 00 Oct., 1858, 4 per cent., 24,000 00	April, 1858, 3 per cent., 4,500 00 Oct., 1858, 3 per cent., 4,500 00
Amount of reserved profits at the time of declaring the last dividend	34,198 77	3,400 00	21,283 83	98,800 00	7,250 00
Amount of debts due to the bank, secured by a pledge on its stock	1,400 00	‡3,242 00	950 00	4,500 00	2,500 00
Amount of debts due and not paid, and considered doubtful	†55,000 00	2,500 00	5,100 00	.....	2,300 00

* Including checks.
† Most of which it is expected will be paid.
‡ On fifty shares.
§ Including $7,500 stock in Bank of Mutual Redemption.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	MALDEN.	NEWTON.	SOUTH READING.	TOWNSEND.	WALTHAM.
	Malden.	Newton.	South Reading.	Townsend.	Waltham.
DUE FROM THE BANK.					
Capital stock	$100,000 00	$150,000 00	$100,000 00	$100,000 00	$300,000 00
Amount of bills in circulation of five dollars and upwards	75,075 00	*61,460 00	30,875 00	68,900 00	76,505 00
Amount of bills in circulation of a smaller denomination than five dollars	24,402 00	*20,081 00	32,141 00	20,723 00	6,932 00
Net profits on hand	9,695 53	17,938 71	5,349 68	9,108 56	9,094 12
Balances due to other banks					
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	41,896 54	75,272 74	24,754 90	8,342 05	35,359 65
Cash deposited bearing interest					
Total amount due from the bank	251,069 07	324,692 45	193,120 58	207,073 61	328,890 77
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking house	12,982 93	11,284 33	6,305 25	4,940 56	11,499 19
Real estate	5,602 64	4,813 67		2,800 00	5,500 00
Bills of banks in this and of the other New England States	†13,427 70	3,508 75	814 00	‡2,882 96	5,339 00
Balances due from other banks	13,762 62	5,711 69	10,000 00	3,000 00	21,241 81
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest		20,317 31	22,980 74	13,079 00	4,000 00
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	§205,293 18	279,056 70	153,720 59	180,371 09	281,310 73
Total amount of resources of bank	251,069 07	324,692 45	193,120 58	207,073 61	328,890 77
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3 per cent., 3,000 00 Oct., 1858, 3½ per cent., 3,500 00	April, 1858, 4 per cent., 6,000 00 Oct., 1858, 4 per cent., 6,000 00	April, 1858, 3 per cent., 3,000 00 Oct., 1858, 3½ per cent., 3,500 00	April, 1858, 3 per cent., 3,000 00 Oct., 1858, 3½ per cent., 3,500 00	April, 1858, 3 per cent., 6,000 00 Oct., 1858, 3 per cent., 6,000 00
Amount of reserved profits at the time of declaring the last dividend	8,176 37	17,985 13	4,211 01	8,477 62	8,234 91
Amount of debts due to the bank, secured by a pledge on its stock	5,550 00	1,300 00	6,700 00		1,000 00
Amount of debts due and not paid, and considered doubtful		2,108 50	700 00	‖1,892 05	8,677 00

* Estimated.
† Including checks on other banks and expense account.
‡ Including checks.
§ Including $5,000 Mutual Redemption Bank stock.
‖ Shall lose about $1,000.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	WOBURN.	ATHOL.	WORCESTER COUNTY.	FITCHBURG.	
	Woburn.	Miller's River.	Blackstone.	Fitchburg.	Rollstone.
DUE FROM THE BANK.					
Capital stock	$150,000 00	$150,000 00	$100,000 00	$250,000 00	$250,000 00
Amount of bills in circulation of five dollars and upwards	62,340 00	81,180 00	*23,905 00	145,985 00	80,645 00
Amount of bills in circulation of a smaller denomination than five dollars	34,112 00	22,139 00	*11,953 00	28,818 00	20,528 00
Net profits on hand	17,261 97	9,899 26	2,834 48	37,038 70	30,627 34
Balances due to other banks			864 10		
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	21,277 68	25,545 96	9,099 47	45,778 36	48,317 96
Cash deposited bearing interest					
Total amount due from the bank	294,991 65	288,754 22	148,656 05	507,620 06	430,118 30
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	22,747 61	18,209 62	3,596 62	36,051 29	14,937 04
Real estate	3,250 00	3,000 00		3,000 00	3,985 05
Bills of banks in this and of the other New England States	2,171 65	1,105 00	2,010 00	739 00	520 00
Balances due from other banks	6,164 31	24,183 25	538 64	74,016 50	58,924 56
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	3,759 73	5,249 52	12,958 46	7,350 60	11,990 95
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	256,698 15	237,006 82	129,552 33	386,462 67	339,760 70
Total amount of resources of bank	294,991 65	288,754 22	148,656 05	507,620 06	430,118 30
Rate and amount of dividends since the last annual return, with dates	April, 1858, †4,900 71 Oct., 1858, 4 per cent., 6,000 00	April, 1858, 3 per cent., 4,500 00 Oct., 1858, 3½ per cent., 5,250 00		April, 1858, 3½ per cent., 8,750 00 Oct., 1858, 3½ per cent., 8,750 00	April, 1858, 3½ per cent., 8,750 00 Oct., 1858, 3½ per cent., 8,750 00
Amount of reserved profits at the time of declaring the last dividend	*15,985 77*	*6,669 82*	*2,318 66*	*35,000 00*	*23,141 01*
Amount of debts due to the bank, secured by a pledge on its stock	3,400 00	1,000 00	8,290 00		1,500 00
Amount of debts due and not paid, and considered doubtful		1,528 00	1,770 00	1,816 58	

* Estimated.
† 4 per cent. on $100,000, and 6 per cent. on first instalment of new stock.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	GRAFTON.	LANCASTER.	LEICESTER.	MILFORD.	MILLBURY.
	Grafton.	Lancaster.	Leicester.	Milford.	Millbury.
DUE FROM THE BANK.					
Capital stock	$100,000 00	$200,000 00	$200,000 00	$250,000 00	$100,000 00
Amount of bills in circulation of five dollars and upwards	26,160 00	72,760 00	110,385 00	103,550 00	39,635 00
Amount of bills in circulation of a smaller denomination than five dollars	16,767 00	15,962 00	26,365 00	30,549 00	16,235 00
Net profits on hand	4,333 15	21,496 88	18,081 97	29,219 00	5,256 51
Balances due to other banks			8		
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	18,840 11	24,101 16	22,682 43	53,035 79	19,645 97
Cash deposited bearing interest					
Total amount due from the bank	166,100 26	334,320 04	377,514 48	466,353 79	181,005 51
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	5,857 66	20,699 14	8,807 63	11,624 02	5,160 00
Real estate		1,000 00			
Bills of banks in this and of the other New England States	81 00	1,051 00	1,341 00	4,982 00	572 00
Balances due from other banks		25,772 33		24,153 99	
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	16,948 57	3,000 00	34,040 94	22,695 85	22,419 80
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	143,213 03	282,767 57	333,324 91	402,897 93	152,853 41
Total amount of resources of bank	166,100 26	334,320 04	377,514 48	466,353 79	181,005 51
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3 per cent., 3,000 00 October, 1858, 3 per cent., 3,000 00	April, 1858, 4 per cent., 8,000 00 October, 1858, 4 per cent., 8,000 00	April, 1858, 4 per cent., 8,000 00 October, 1858, 4 per cent., 8,000 00	April, 1858, 4 per cent., 10,000 00 October, 1858, 4 per cent., 10,000 00	April, 1858, 4 per cent., 4,000 00 October, 1858, 4 per cent., 4,000 00
Amount of reserved profits at the time of declaring the last dividend	3,811 09	20,801 67	15,600 00	27,801 70	3,000 00
Amount of debts due to the bank, secured by a pledge on its stock	1,825 00	760 00			600 00
Amount of debts due and not paid, and considered doubtful	3,906 00	1,000 00	12,000 00	1,400 00	575 00

D 1.—*Condition of the banks in Massachusetts*—Continued.

	NORTHBORO'.	OXFORD.	SOUTHBRIDGE.	UXBRIDGE.	WORCESTER.
	Northboro'.	Oxford.	Southbridge.	Blackstone.	Central.
DUE FROM THE BANK.					
Capital stock	$100,000 00	$100,000 00	$150,000 00	$100,000 00	$350,000 00
Amount of bills in circulation of five dollars and upwards	57,100 00	45,370 00	65,255 00	45,105 00	53,100 00
Amount of bills in circulation of a smaller denomination than five dollars	16,960 00	15,202 00	13,948 00	16,413 75	18,580 00
Net profits on hand	10,973 73	12,928 57	14,999 55	16,711 28	15,862 41
Balances due to other banks				3 21	4,333 44
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	33,284 46	10,964 23	21,168 92	33,167 02	102,965 88
Cash deposited bearing interest					
Total amount due from the bank	218,318 19	183,764 80	265,371 47	211,400 26	544,841 73
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	10,037 15	5,970 12	13,734 26	10,614 54	33,382 22
Real estate	2,000 00	5,000 00	2,600 00		
Bills of banks in this and of the other New England States	1,009 00	4,239 00	808 00	2,042 00	2,558 00
Balances due from other banks	9,530 28	1,090 00			10,994 26
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	8,000 00	11,776 63	14,743 48	43,242 38	9,141 89
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	187,741 76	155,689 05	223,485 73	155,501 34	488,764 76
Total amount of resources of bank	218,318 19	183,764 80	265,371 47	211,400 26	544,841 73
Rate and amount of dividends since the last annual return, with dates	April, 1858, 4 per cent., 4,000 00 Oct., 1858, 3½ per cent., 3,500 00	April, 1858, 3½ per cent., 3,500 00 Oct., 1858, 4 per cent., 4,000 00	April, 1858, 3½ per cent., 5,250 00 Oct., 1858, 3½ per cent., 5,250 00	April, 1858, 4 per cent., 4,000 00 Oct., 1858, 4 per cent., 4,000 00	April, 1858, 3½ per cent., 12,250 00 Oct., 1858, 3½ per cent., 12,250 00
Amount of reserved profits at the time of declaring the last dividend	10,000 00	11,587 53	14,039 47	16,750 75	19,500 00
Amount of debts due to the bank, secured by a pledge on its stock		3,300 00		850 00	
Amount of debts due and not paid, and considered doubtful		*4,856 00	14,184 12	568 50	†3,993 69

* 25 per cent. will probably be collected.
† The ultimate loss on overdue and unpaid paper will not exceed $2,000.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	WORCESTER.				
	Citizens'.	City.	Mechanics'.	Quinsigamond.	Worcester.
DUE FROM THE BANK.					
Capital stock	$150,000 00	$400,000 00	$350,000 00	$250,000 00	$300,000 00
Amount of bills in circulation of five dollars and upwards	41,070 00	85,325 00	98,690 00	76,590 00	88,590 00
Amount of bills in circulation of a smaller denomination than five dollars	8,994 00	23,695 00	37,203 00	20,844 00	33,809 00
Net profits on hand	36,014 59	23,417 72	31,656 57	19,309 29	58,459 53
Balances due to other banks	1,513 39	100 00	2,347 43		9,021 99
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	65,498 65	131,612 83	116,250 94	75,327 00	164,539 62
Cash deposited bearing interest					
Total amount due from the bank	303,090 63	654,050 55	636,147 94	442,070 29	654,450 14
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	14,150 03	26,759 13	17,934 96	25,013 32	35,888 07
Real estate	16,000 00				25,000 00
Bills of banks in this and of the other New England States	331 00	541 00	6,122 00	1,560 00	1,021 00
Balances due from other banks		3,542 57	39,182 92	12,086 53	51,236 96
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	37,607 11	14,207 19	20,000 00	47,505 29	29,567 23
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	235,002 49	609,010 66	552,908 06	355,905 15	511,716 88
Total amount of resources of bank	303,090 63	654,050 55	636,147 94	442,070 29	654,450 14
Rate and amount of dividends since the last annual return, with dates	April, 1858, 4 per cent., 6,000 00 October, 1858, 3½ per cent., 5,250 00	April, 1858, 3 per cent., 12,000 00 October, 1858, 3 per cent., 12,000 00	April, 1858, 4 per cent., 14,000 00 October, 1858, 4 per cent., 14,000 00	April, 1858, 3½ per cent., 8,750 00 October, 1858, 3½ per cent., 8,750 00	April, 1858, 4 per cent., 12,000 00 October, 1858, 4 per cent., 12,000 00
Amount of reserved profits at the time of declaring the last dividend	34,973 32	20,751 47	48,769 74	17,000 00	52,356 09
Amount of debts due to the bank, secured by a pledge on its stock		*1,600 00	5,800 00	5,000 00	§1,900 00
Amount of debts due and not paid, and considered doubtful		†23,042 80	‡22,466 84	9,037 28	

* On 20 shares.
† Of which $10,282 17, it is supposed, will be paid.
‡ A partial loss only is expected on this amount.
§ On 27 shares.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	NORTHAMPTON.		WARE.	CONWAY.	GREENFIELD.
	Holyoke.	Northampton.	Hampshire Manufacturers'	Conway.	Franklin County.
DUE FROM THE BANK.					
Capital stock	$200,000 00	$200,000 00	$350,000 00	$150,000 00	$200,000 00
Amount of bills in circulation of five dollars and upwards	81,710 00	123,270 00	178,320 00	64,350 00	66,660 00
Amount of bills in circulation of a smaller denomination than five dollars	12,094 00	18,446 00	57,076 00	16,569 00	17,691 00
Net profits on hand	15,025 16	49,669 29	36,628 32	9,924 09	26,407 82
Balances due to other banks	123 03				3,574 09
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	42,025 37	48,270 39	20,857 18	13,953 67	26,034 43
Cash deposited bearing interest					
Total amount due from the bank	350,977 56	439,855 68	642,881 50	256,796 76	340,367 34
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	11,397 34	15,903 42	22,041 20	6,966 60	11,745 22
Real estate		3,500 00	3,785 30		6,662 40
Bills of banks in this and of the other New England States	*202 00	*788 00	864 00	1,952 69	1,592 00
Balances due from other banks	12,000 00	45,141 95		16,899 60	10,998 38
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	31,234 04	17,544 41	30,369 15		16,778 67
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	296,144 18	356,977 90	585,821 85	230,977 87	292,590 67
Total amount of resources of bank	350,977 56	439,855 68	642,881 50	256,796 76	340,367 34
Rate and amount of dividends since the last annual return, with dates	Jan., 1858, 3 per cent., 6,000 00 April, 1858, 3 per cent., 6,000 00 October, 1858, 3 per cent., 6,000 00	March, 1858, 4 per cent., 8,000 00 Sept., 1858, 4 per cent., 8,000 00	April, 1858, 4 per cent., 14,000 00 October, 1858, 4 per cent., 14,000 00	April, 1858, 4 per cent., 6,000 00 October, 1858, 4 per cent., 6,000 00	April, 1858, 4 per cent., 8,000 00 October, 1858, 4 per cent., 8,000 00
Amount of reserved profits at the time of declaring the last dividend	13,612 24	47,456 84	35,735 51	8,904 17	25,119 27
Amount of debts due to the bank, secured by a pledge on its stock			1,400 00	14,900 00	1,005 00
Amount of debts due and not paid, and considered doubtful	†13,068 88	‡10,861 64	7,000 00	4,100 00	8,000 00

* And New York.
† On this amount a loss of $6,940 89 is anticipated.
‡ Estimated loss, $5,000.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	GREENFIELD.	SHELBURNE.	CHICOPEE.	HOLYOKE.	MONSON.
	Greenfield.	Shelburne Falls.	Cabot.	Hadley Falls.	Monson.
DUE FROM THE BANK.					
Capital stock	$200,000 00	$100,000 00	$150,000 00	$200,000 00	$150,000 00
Amount of bills in circulation of five dollars and upwards	59,300 00	36,930 00	62,715 00	87,750 00	44,610 00
Amount of bills in circulation of a smaller denomination than five dollars	21,390 00	13,361 00	19,758 00	25,206 00	14,153 00
Net profits on hand	17,225 11	2,221 29	13,324 93	22,692 70	15,224 39
Balances due to other banks	1,199 50	.....	1,175 74	335 70	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	33,129 90	7,327 94	24,308 34	13,969 47	12,355 59
Cash deposited bearing interest	.....	.....	.....	.....	.....
Total amount due from the bank	332,244 51	159,840 23	271,282 01	350,953 87	236,342 98
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	12,630 87	5,770 11	11,107 32	8,884 24	9,355 77
Real estate	7,250 00	8,759 41	.....	*6,420 53	6,626 62
Bills of banks in this and of the other New England States	2,198 00	2,241 00	‡693 00	152 66	526 00
Balances due from other banks	‡24,679 41	‡3,000 00	3,439 15	10,735 02	18,513 44
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	19,589 04	3,415 55	12,714 32	21,233 64	.....
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	‖265,897 19	136,654 16	243,328 22	303,527 78	201,321 15
Total amount of resources of bank	332,244 51	159,840 23	271,282 01	350,953 87	236,342 98
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3 per cent., 6,000 00 Oct., 1858, 4 per cent., 8,000 00	April, 1858, 2 per cent., 2,000 00 Oct., 1858, 4 per cent., 4,000 00	April, 1858, 6 per cent., 9,000 00 Oct., 1858, 3 per cent., 4,500 00	April, 1858, 3 per cent., 6,000 00 Oct., 1858, 3½ per cent., 7,000 00	April, 1858, 3 per cent., 4,500 00 Oct., 1858, 3 per cent., 4,500 00
Amount of reserved profits at the time of declaring the last dividend	24,470 49	1,813,41	¶13,199,43	21,784 03	14,736 61
Amount of debts due to the bank, secured by a pledge on its stock	1,100 00	7,600 00	725 00	2,600 00	3,345 00
Amount of debts due and not paid, and considered doubtful	6,000 00	.....	1,500 00	1,554 88	12,868 43

* Including vault and furniture.
† Including $272, N. Y., &c.
‡ On interest.
§ Bearing interest.
‖ Including 30 shares Bank of Mutual Redemption.
¶ After charging amount of profit and loss.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	SPRINGFIELD.				
	Agawam.	Chicopee.	John Hancock.	Pynchon.	Springfield.
DUE FROM THE BANK.					
Capital stock	$300,000 00	$300,000 00	$150,000 00	$150,000 00	$300,000 00
Amount of bills in circulation of five dollars and upwards	98,135 00	137,760 00	32,605 00	107,065 00	90,315 00
Amount of bills in circulation of a smaller denomination than five dollars	51,257 00	35,856 00	20,168 00	26,766 00	22,145 00
Net profits on hand	22,841 83	38,748 14	7,415 81	14,500 63	22,872 68
Balances due to other banks	10,949 58	14,099 07	.....	5,803 15	880 74
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	112,458 31	77,746 51	9,108 80	39,918 73	73,739 35
Cash deposited bearing interest	.....	.....	.....	.....	.....
Total amount due from the bank	595,641 72	604,209 72	219,297 61	344,053 51	509,951 77
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	22,038 05	17,118 55	15,669 52	11,026 61	11,551 88
Real estate	7,984 91	7,500 00	13,536 50	15,000 00	7,200 00
Bills of banks in this and of the other New England States	1,136 00	3,320 38	393 00	172 00	.....
Balances due from other banks	103,425 87	46,992 74	....	9,039 76	.....
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	25,449 01	.....	21,838 44	35,421 26	80,708 22
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	435,607 88	529,278 05	167,870 15	272,394 48	410,491 67
Total amount of resources of bank	595,641 72	604,209 72	219,297 61	344,053 51	509,951 77
Rate and amount of dividends since the last annual return, with dates	Apr. '58, 3 p. ct. on 250,000 00 7,500 00 Oct., 1858, 3 per cent., on 300,000 00 9,000 00	April, 1858, 4 per cent., 12,000 00 Oct., 1858, 4 per cent., 12,000 00	Feb. '58, 3 p. ct. Apr. '58, 3 p. ct. 4,500 00 Oct., 1858, 3 per cent., 4,500 00	Nov. '57, 3 p. ct. Apr. '58, 3 p. ct. 4,500 00 Oct., 1858, 4 per cent., 6,000 00	April, 1858, 4 per cent., 12,000 00 Oct., 1858, 4 per cent., 12,000 00
Amount of reserved profits at the time of declaring the last dividend	30,691 19	35,890 48	6,661 97	13,784 57	21,426 50
Amount of debts due to the bank, secured by a pledge on its stock	2,800 00	250 00	2,100 00	150 00	200 00
Amount of debts due and not paid, and considered doubtful	14,400 00	1,000 00	4,406 33	3,000 00	6,000 00

D 1.—*Condition of the banks in Massachusetts*—Continued.

	WESTFIELD.		ADAMS.	GREAT BARRINGTON.	LEE.
	Hampden.	Westfield.	Adams.	Mahaiwe.	Lee.
DUE FROM THE BANK.					
Capital stock	$150,000 00	$150,000 00	$350,000 00	$200,000 00	$300,000 00
Amount of bills in circulation of five dollars and upwards	101,325 00	65,080 00	96,105 00	105,310 00	48,255 00
Amount of bills in circulation of a smaller denomination than five dollars	29,143 00	17,449 00	19,651 00	26,823 00	28,464 00
Net profits on hand	20,554 11	6,737 89	9,042 84	24,237 16	12,323 20
Balances due to other banks	300 00	10 00	3,112 62	7,403 93	6,660 81
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	38,886 80	46,542 28	34,811 76	26,811 92	21,749 46
Cash deposited bearing interest			*3,481 00		3,000 00
Total amount due from the bank	340,208 91	285,819 17	516,204 22	390,586 01	420,482 47
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	13,997 36	6,975 51	7,325 93	10,193 36	6,650 25
Real estate	8,140 74	5,051 54	7,478 00	2,733 92	10,000 00
Bills of banks in this and of the other New England States	1,609 00	3,803 00	1,689 00	†2,736 00	784 00
Balances due from other banks			7,834 33	‡9,334 05	
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	42,947 47	26,948 83	18,075 64	27,464 51	21,507 88
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	273,514 34	243,040 29	473,801 32	338,124 16	381,540 34
Total amount of resources of bank	340,208 91	285,819 17	516,204 22	390,586 01	420,482 47
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3 *per cent.*, 4,500 00 Oct., 1858, 4 per cent., 6,000 00	April, 1858, 3 *per cent.*, 4,500 00 Oct., 1858, 3 per cent., 4,500 00	April, 1858, 3 *per cent.*, 10,500 00 Oct., 1858, 4 per cent., 14,000 00	April, 1858, 4 *per cent.*, 8,000 00 Oct., 1858, 4 per cent., 8,000 00	April, 1858, 4 per cent., 12,000 00 Oct., 1858, 5 per cent., 15,000 00
Amount of reserved profits at the time of declaring the last dividend	18,725 92	5,036 20	7,410 09	22,884 74	11,263 53
Amount of debts due to the bank, secured by a pledge on its stock	1,000 00	4,250 00	500 00	200 00	6,882 76
Amount of debts due and not paid, and considered doubtful	293 00	5,130 00	1,100 00	1,023 00	§

* North Adams Savings Bank.
† And New York.
‡ Bearing interest.
§ Question not answered; estimated from $3,000 to $6,000.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	PITTSFIELD.		STOCKBRIDGE.	CANTON.	DEDHAM.
	Agricultural.	Pittsfield.	Housatonic.	Neponset.	Dedham.
DUE FROM THE BANK.					
Capital stock	$200,000 00	$500,000 00	$200,000 00	$100,000 00	$300,000 00
Amount of bills in circulation of five dollars and upwards	say 75,695 00	329,440 00	86,850 00	51,710 00	*104,703 00
Amount of bills in circulation of a smaller denomination than five dollars	say 26,054 00	98,401 00	24,555 00	21,142 00	29,010 00
Net profits on hand	34,608 22	5,620 64	1,807 83	17,560 35	34,034 01
Balances due to other banks	8,560 44	28,242 58	5,747 03		
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	56,566 23	78,194 65	42,771 62	41,192 95	81,543 57
Cash deposited bearing interest					†9,967 18
Total amount due from the bank	401,493 89	1,039,898 87	361,731 48	231,605 30	559,257 76
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	6,586 65	13,408 10	9,727 51	4,773 44	20,196 77
Real estate	8,800 00	13,773 14	2,250 00		
Bills of banks in this and of the other New England States	‡1,911 00	2,905 00	863 00	§2,538 20	3,436 00
Balances due from other banks	46,830 07	‖91,955 17	2,552 88	204 43	
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	30,450 72	115,799 91	14,607 01	24,173 18	14,260 06
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	306,915 45	802,057 55	331,731 08	199,916 05	521,364 93
Total amount of resources of bank	401,493 89	1,039,898 87	361,731 48	231,605 30	559,257 76
Rate and amount of dividends since the last annual return, with dates	Jan., 1858, 3 per cent., April, 1858, 3 per cent., 6,000 00 Oct., 1858, 3½ per cent., 7,000 00	April, 1858, 3 per cent., 15,000 00 *Oct., 1858,* 4 per cent., 20,000 00	April, 1858, 7 per cent. on old stock, 5 per cent. on new stock, 13,000 00 Oct., 1858, 3 per cent., 6,000 00	April, 1858, 4 per cent., 4,000 00 *Oct., 1858,* 4 per cent., 4,000 00	Nov., 1857, 4 per cent., 12,000 00 *May,* 1858, 4 per cent., 12,000 00
Amount of reserved profits at the time of declaring the last dividend	33,649 21	1,049 63	10,436 01	16,324 39	34,034 01
Amount of debts due to the bank, secured by a pledge on its stock		6,300 00		200 00	1,604 00
Amount of debts due and not paid, and considered doubtful	¶35,000 00		say 5,000 00		5,194 26

* In 1815, bills of $6, $7, and $8 issued.
† Due Dedham Institution for Savings.
‡ Including other States.
§ Including checks on New York and Boston.
‖ Bearing interest.
¶ There are suspended debts to the amount of $35,000, which it is believed will be paid.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	DORCHESTER.		QUINCY.		RANDOLPH.
	Blue Hill.	Mattapan.	Mt. Wollaston.	Quincy Stone.	Randolph.
DUE FROM THE BANK.					
Capital stock	$150,000 00	$100,000 00	$150,000 00	$150,000 00	$150,000 00
Amount of bills in circulation of five dollars and upwards	57,430 00	32,590 00	43,550 00	*49,395 00	69,945 00
Amount of bills in circulation of a smaller denomination than five dollars	12,417 00	8,901 00	Ab't 14,004 00	*12,348 00	21,167 00
Net profits on hand	5,064 05	14,025 14	7,225 24	14,834 45	55,060 49
Balances due to other banks				7,594 02	
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	71,905 08	20,684 31	71,552 31	61,029 81	122,238 15
Cash deposited bearing interest					
Total amount due from the bank	296,816 13	176,200 45	286,331 55	295,201 28	418,410 64
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	12,244 63	7,135 53	10,668 90	10,217 77	14,026 54
Real estate		6,000 00		5,000 00	
Bills of banks in this and of the other New England States	6,861 00	3,217 50	†2,913 22	†2,501 12	1,427 00
Balances due from other banks		16,881 54		1,560 86	
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	17,478 87		17,002 00		95,463 55
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	260,231 63	142,965 88	255,747 43	275,921 53	‡307,493 55
Total amount of resources of bank	296,816 13	176,200 45	286,331 55	295,201 28	418,410 64
Rate and amount of dividends since the last annual return, with dates	April, 1858, 4 per cent., 6,000 00 Oct., 1858, 4 per cent., 6,000 00	April, 1858, 4 per cent., 4,000 00 Oct., 1858, 4 per cent., 4,000 00	April, 1858, 4 per cent., 6,000 00 Oct., 1858, 4 per cent., 6,000 00	April, 1858, 4½ per cent., 6,750 00 Oct., 1858, 4½ per cent., 6,750 00	April, 1858, 5 per cent., 7,500 00 Oct., 1858, 5 per cent., 7,500 00
Amount of reserved profits at the time of declaring the last dividend	3,540 26	13,371 85	6,033 35	14,000 00	50,616 39
Amount of debts due to the bank secured by a pledge on its stock		1,800 00	2,200 00	2,100 00	
Amount of debts due and not paid, and considered doubtful	3,900 00		§2,566 49	382 30	

* Estimated.
† Including checks.
‡ Including loan to State of $7,500.
§ Probable loss on suspended paper 50 per cent.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	ROXBURY.		WEYMOUTH.	WRENTHAM.	ATTLEBORO'.
	Peoples'.	Rockland.	Union Bank of Weymouth & Braintree.	Wrentham.	Attleborough.
DUE FROM THE BANK.					
Capital stock	$150,000 00	$150,000 00	$150,000 00	$150,000 00	$100,000 00
Amount of bills in circulation of five dollars and upwards	62,220 00	41,800 00	57,450 00	*39,700 00	33,500 00
Amount of bills in circulation of a smaller denomination than five dollars	16,926 00	22,774 00	17,657 00	*19,800 00	12,806 00
Net profits on hand	12,040 92	7,962 91	22,975 02	12,642 68	15,556 81
Balances due to other banks				2,348 71	1,002 24
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	167,455 39	81,847 14	51,399 77	7,260 57	11,157 92
Cash deposited bearing interest					
Total amount due from the bank	408,642 31	304,384 05	299,481 79	231,751 96	174,022 97
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	27,577 35	11,557 75	10,956 01	10,002 50	2,235 97
Real estate	2,500 00		6,000 00	1,000 00	7,500 00
Bills of banks in this and of the other New England States	3,149 00	3,021 00	1,319 00	812 00	992 18
Balances due from other banks		4,000 00	5,879 61		
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	75,444 50	26,064 01	38,022 63		18,943 25
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	299,971 46	259,741 29	237,304 54	219,937 46	144,351 57
Total amount of resources of bank	408,642 31	304,384 05	299,481 79	231,751 96	174,022 97
Rate and amount of dividends since the last annual return, with dates	April, 1858, 4 per cent., 6,000 00 Oct., 1858, 4 per cent., 6,000 00	April, 1858, 4 per cent., 6,000 00 Oct., 1858, 4 per cent., 6,000 00	April, 1858, 4 per cent., 6,000 00 Oct., 1858, 4 per cent., 6,000 00	Nov., 1857, 3½ per cent., 5,250 00 May, 1858, 3 per cent., 4,500 00	April, 1858, 3 per cent., 3,000 00 Oct., 1858, 3 per cent., 3,000 00
Amount of reserved profits at the time of declaring the last dividend	11,469 92	4,000 00	18,817 05	15,319 85	13,517 87
Amount of debts due to the bank secured by a pledge on its stock		1,900 00	400 00		
Amount of debts due and not paid, and considered doubtful	1,866 00	450 99	267 70	5,537 38	12,000 00

* Estimated.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	FAIRHAVEN.	FALL RIVER.			
	Fairhaven.	Fall River.	Massasoit.	Metacomet.	Wamsutta.
DUE FROM THE BANK.					
Capital stock	$300,000 00	$350,000 00	$200,000 00	$600,000 00	$100,000 00
Amount of bills in circulation of five dollars and upwards	51,145 00	101,825 00	48,555 00	106,965 00	41,890 00
Amount of bills in circulation of a *smaller denomination than five* dollars	12,708 00	23,500 00	12,161 00	27,529 00	24,035 00
Net profits on hand	5,108 79	52,760 91	27,535 43	43,851 97	4,657 81
Balances due to other banks	190 51	1,186 84	760 62	7,204 48	
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	46,012 99	99,049 06	47,771 59	93,794 83	42,909 76
Cash deposited bearing interest					
Total amount due from the bank	415,165 29	628,321 81	336,783 64	879,345 28	212,595 57
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	15,732 57	13,160 88	13,115 78	11,361 45	9,144 09
Real estate	3,000 00	8,000 00			
Bills of banks in this and of the other New England States	319 00	9,088 20	*5,373 50	7,837 79	2,021 45
Balances due from other banks	12,500 10	10,421 37	1,878 20		
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	9,548 79	72,621 31	47,510 28	70,479 92	35,716 79
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	374,064 83	515,030 05	288,905 88	789,666 12	166,013 21
Total amount of resources of bank	415,165 29	628,321 81	336,783 64	879,345 28	212,595 57
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3 per cent., 9,000 00 October, 1858, 3 per cent., 9,000 00	April, 1858, 3 3-7 p. cent., 12,000 00 October, 1858, 3 3-7 p. cent., 12,000 00	Jan., 1858, 3 per cent., 6,000 00 July, 1858, 3 per cent., 6,000 00	Jan., 1858, 3½ per cent., 21,000 00 July, 1858, 3½ per cent., 21,000 00	Jan., 1858, 2 per cent., 2,000 00 July, 1858, 3 per cent., 3,000 00
Amount of reserved profits at the time of declaring the last dividend	3,651 86	50,182 57	22,444 12	29,744 72	1,451 81
Amount of debts due to the bank, secured by a pledge on its stock	8,250 00	2,000 00	16,400 00		2,000 00
Amount of debts due and not paid, *and considered doubtful*	1,500 00	3,000 00	7,000 00		

* Including checks.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	NEW BEDFORD.				TAUNTON.
	Bedford Commercial.	Marine.	Mechanics'.	Merchants'.	Bristol County.
DUE FROM THE BANK.					
Capital stock	$600,000 00	$600,000 00	$600,000 00	$600,000 00	$350,000 00
Amount of bills in circulation of five dollars and upwards	102,960 00	158,000 00	102,325 00	170,530 00	84,225 00
Amount of bills in circulation of a smaller denomination than five dollars	24,098 00	33,698 00	18,047 00	27,394 00	36,588 00
Net profits on hand	20,149 13	42,233 75	23,005 76	58,875 25	46,522 40
Balances due to other banks	30,050 69	4,206 14	292 55	7,565 74	754 40
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	139,136 86	172,302 44	131,174 41	255,688 81	152,451 65
Cash deposited bearing interest	31,891 59	30,634 74		23,372 57	
Total amount due from the bank	948,286 27	1,041,275 07	874,839 72	1,143,626 37	670,541 45
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	10,326 52	35,754 16	22,476 70	23,919 99	15,771 95
Real estate	16,800 00	11,283 00	9,000 00	10,000 00	10,000 00
Bills of banks in this and of the other New England States	4,904 87	*2,707 00	†2,085 00	631 00	6,489 00
Balances due from other banks	47,043 33	39,394 88		60,304 73	30,894 80
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest			68,238 44		
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	869,211 55	952,136 03	773,039 58	1,048,770 65	607,385 70
Total amount of resources of bank	948,286 27	1,041,275 07	874,839 72	1,143,626 37	670,541 45
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3 per cent., 18,000 00 October, 1858, 3 per cent., 18,000 00	April, 1858, 3½ per cent., 21,000 00 October, 1858, 3½ per cent., 21,000 00	April, 1858, 3 per cent., 18,000 00 October, 1858, 3 per cent., 18,000 00	April, 1858, 3½ per cent., 21,000 00 October, 1858, 3½ per cent., 21,000 00	April, 1858, 4 per cent., 14,000 00 October, 1858, 4 per cent., 14,000 00
Amount of reserved profits at the time of declaring the last dividend	16,739 82	43,120 64	20,071 54	46,720 14	45,150 23
Amount of debts due to the bank, secured by a pledge on its stock	400 00	2,400 00		1,400 00	500 00
Amount of debts due and not paid, *and considered doubtful*	128 55	4,065 41	8,750 00		8,451 51

* Including New York.

† Including New York City.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	TAUNTON.		ABINGTON.	HINGHAM.	N. BRIDGEWATER.
	Machinists'.	Taunton.	Abington.	Hingham.	North Bridgewater.
DUE FROM THE BANK.					
Capital stock	$200,000 00	$400,000 00	$150,000 00	$140,000 00	$100,000 00
Amount of bills in circulation of five dollars and upwards	61,245 00	100,560 00	67,100 00	80,895 00	60,825 00
Amount of bills in circulation of a smaller denomination than five dollars	25,585 00	44,010 00	22,254 00	18,164 00	18,154 00
Net profits on hand	44,947 41	58,049 85	24,712 79	7,069 09	19,494 43
Balances due to other banks		1,658 61			
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	56,368 30	153,583 88	23,819 07	32,563 18	38,242 09
Cash deposited bearing interest					
Total amount due from the bank	388,145 71	757,862 34	287,885 86	278,691 27	236,715 52
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	9,619 32	21,744 62	8,268 91	17,002 95	5,569 79
Real estate		10,000 00	5,988 16	5,500 00	
Bills of banks in this and of the other New England States	592 00	47 00	721 00	1,446 19	6,947 00
Balances due from other banks	7,708 86	3,066 17		3,403 10	
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	22,662 10	41,222 34	22,163 74	13,843 40	24,225 20
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	347,557 37	681,782 21	*250,744 05	237,495 63	199,982 53
Total amount of resources of bank	388,145 71	757,862 34	287,885 86	278,691 27	236,715 52
Rate and amount of dividends since the last annual return, with dates		April, 1858, 4 per cent., 16,000 00 Oct., 1858, 4 per cent., 16,000 00	April, 1858, 4 per cent., 6,000 00 Oct., 1858, 4 per cent., 6,000 00	April, 1858, 3 per cent., 4,200 00 Oct., 1858, 3 per cent., 4,200 00	April, 1858, 4 per cent., 4,000 00 Oct., 1858, 4 per cent., 4,000 00
Amount of reserved profits at the time of declaring the last dividend	25,413 26	55,095 82	20,000 00	4,642 41	16,207 14
Amount of debts due to the bank, secured by a pledge on its stock		3,725 00	500 00	1,800 00	
Amount of debts due and not paid, and considered doubtful	102,752 64	3,756 78	356 00	908 00	

* Including 50 shares Bank of Mutual Redemption stock.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	PLYMOUTH.			FALMOUTH.	HARWICH.
	Old Colony.	Plymouth.	Wareham.	Falmouth.	Bank of Cape Cod.
DUE FROM THE BANK.					
Capital stock	$207,325 00	$150,000 00	$100,000 00	$100,000 00	$150,000 00
Amount of bills in circulation, of five dollars and upwards	68,930 00	114,420 00	62,955 00	29,550 00	115,750 00
Amount of bills in circulation of a smaller denomination than five dollars	16,729 00	27,629 00	12,194 00	4,199 00	24,501 00
Net profits on hand	16,754 97	5,935 94	19,254 80	8,189 37	8,276 04
Balances due to other banks					
Cash deposited, including all sums whatsoever due from the bank, not bearing interest, its bills in circulation, profits and balances due to other banks excepted	48,412 40	43,976 83	38,635 78	5,257 46	13,737 68
Cash deposited bearing interest	*11,063 80	2,044 90	6,000 00		
Total amount due from the bank	369,815 17	344,006 67	239,039 58	147,195 83	312,264 72
RESOURCES OF THE BANK.					
Gold, silver, and other coined metals in its banking-house	13,605 25	5,943 65	4,544 12	3,715 35	8,838 48
Real estate	2,500 00	2,500 00	5,000 00	4,400 00	3,625 81
Bills of banks in this and of the other New England States	†703 50	3,456 14	11,560 00	1,703 00	2,788 00
Balances due from other banks	25,000 00	8,396 99		2,000 00	28,381 00
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	21,173 25	23,555 41	18,849 67	5,714 73	
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks	306,833 17	300,124 48	199,085 79	129,662 75	268,621 43
Total amount of resources of bank	369,815 17	344,006 67	239,039 58	147,195 83	312,264 72
Rate and amount of dividends since the last annual return, with dates	April, 1858, 4 per cent. on 150,000 00 6,000 00 Oct., 1858, 3½ per ct. on 197,200 00 6,902 00	Oct., 1858, 3 per cent., 4,500 00 April, 1858, 3 per cent., 4,500 00	Jan., 1858, 3 per cent., 3,000 00 July, 1858, 3 per cent., 3,000 00		April, 1858, 4 per cent., 6,000 00 Oct., 1858, 3½ per cent., 5,250 00
Amount of reserved profits at the time of declaring the last dividend	15,874 57	9,737 28	17,424 82	9,699 47	7,530 88
Amount of debts due to the bank, secured by a pledge on its stock		1,400 00		1,700 00	5,660 00
Amount of debts due and not paid, and considered doubtful	3,500 00	2,000 00		12,750 00	

* By savings bank.

† Including checks.

D 1.—*Condition of the banks in Massachusetts*—Continued.

	PROVINCE-TOWN.	YARMOUTH.	EDGARTOWN.	NANTUCKET.
	Provincetown.	Barnstable.	Martha's Vineyard.	Pacific.
DUE FROM THE BANK.				
Capital stock	$100,000 00	$350,000 00	$100,000 00	$200,000 00
Amount of bills in circulation of five dollars and upwards	81,225 00	*202,005 00	56,530 00	92,175 00
Amount of bills in circulation of a smaller denomination than five dollars	18,698 00	*26,802 00	6,647 00	20,096 00
Net profits on hand	5,240 96	48,158 80	10,978 81	46,153 58
Balances due to other banks				
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted	27,988 91	57,647 18	27,787 24	119,674 73
Cash deposited bearing interest				
Total amount due from the bank	233,152 87	684,612 98	203,943 05	478,099 31
RESOURCES OF THE BANK.				
Gold, silver, and other coined metals in its banking-house	7,840 94	20,638 74	3,559 65	13,809 10
Real estate	3,000 00	2,000 00	5,000 00	10,000 00
Bills of banks in this and of the other New England States	103 00	792 00	269 00	10,485 00
Balances due from other banks	43,626 00	29,540 72	†4,493 15	42,134 70
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest	13,633 94	38,100 52	19,085 67	23,160 25
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description excepting the balances due from other banks	164,948 99	593,541 00	171,535 58	378,510 26
Total amount of the resources of the bank	233,152 87	684,612 98	203,943 05	478,099 31
Rate and amount of dividends since the last annual return, with dates	April, 1858, 3½ per cent., 3,500 00 Oct., 1858, 3½ per cent., 3,500 00	April, 1858, 4 per cent., 14,000 00 Oct., 1858, 4 per cent., 14,000 00	April, 1858, 3 per cent., 3,000 00 Oct., 1858, 3 per cent., 3,000 00	April, 1858, 4 per cent., 8,000 00 Oct., 1858, 4 per cent., 8,000 00
Amount of reserved profits at the time of declaring *the last dividend*	4,286 40	45,772 02	10,205 47	45,594 66
Amount of debts due to the bank secured by a pledge on its stock	4,390 00	2,440 00		500 00
Amount of debts due and not paid and considered doubtful		1,455 00		3,500 00

* Estimated. † Bearing interest.

D 1.—*Condition of the banks in Massachusetts*—Continued.

AGGREGATE.

	Thirty-six banks in Boston.	One hundred and thirty-eight banks out of Boston.	Total—one hundred and seventy-four banks.
DUE FROM THE BANKS.			
Capital stock	$33,072,500 00	$28,747,325 00	$61,819,825 00
Amount of bills in circulation of five dollars and upwards	6,128,628 50	10,584,315 00	16,712,943 50
Amount of bills in circulation of a smaller denomination than five dollars	1,013,767 25	3,112,727 25	4,126,494 50
Net profits on hand	3,263,943 12	2,767,887 19	6,031,830 31
Balances due to other banks	7,346,856 00	307,378 85	7,654,234 85
Cash deposited, including all sums whatsoever due from the banks not bearing interest, their bills in circulation, profits and balances due to other banks excepted	22,170,870 92	8,367,282 28	30,538,153 20
Cash deposited bearing interest	1,239,338 94	298,514 22	1,537,853 16
Total amount due from the banks	74,235,904 73	54,185,429 79	128,421,334 52
RESOURCES OF THE BANKS.			
Gold, silver, and other coined metals in their banking-houses	9,230,241 62	1,882,474 10	11,112,715 72
Real estate	879,262 31	705,622 56	1,584,884 87
Bills of banks in this and of the other New England States	4,452,311 54	481,116 40	4,933,427 94
Balances due from other banks	3,973,265 35	2,393,456 06	6,366,721 41
Amount of balances in other bank or banks to be applied to redemption of bills, and not bearing interest*		2,820,524 36	2,820,524 36
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description excepting the balances due from other banks	55,700,710 93	45,902,236 31	101,602,947 24
Total amount of the resources of the banks	‡74,235,791 75	54,185,429 79	‡128,421,221 54
Rate and amount of dividends since the last annual returns, with dates†	April, 1858, 1,171,500 00 October, 1858, 1,141,500 00	April, 1858, 1,023,825 71 October, 1858, 993,327 00	November, 1857, 21,750 00 April, 1858, §2,195,325 71 October, 1858, ‖2,134,527 00
Amount of reserved profits at the time of declaring the last dividends	2,853,807 08	2,559,860 05	5,413,667 13
Amount of debts due to the banks secured by a pledge on their stock	393,477 56	362,787 29	756,264 85
Amount of debts due and not paid and considered doubtful	335,538 29	687,093 00	1,022,631 29

* This refers only to banks out of Boston.
† For rate of dividends see statement below.
‡ For difference in aggregates see return of Bank of Mutual Redemption.
§ Includes dividends made in January, April, May, &c.
‖ Includes dividends made in July and September.

The following banks have failed to return correct answers to the questions—"Balances due from other banks," and "Amount of balances, &c., for redemption of bills"—the amount returned by them including both: Bass River, Naumkeag, Cambridge City, Cambridge Market, Hopkinton, Railroad, Conway, Monson, Chicopee, Mattapan, Bedford Commercial, Marine, Merchants', New Bedford and Bristol County.

Average dividend of thirty-four banks in Boston, in April, 1858, (dividend paid on $31,560,000 capital,) is 3.71 per cent.

Average dividend of thirty-four banks, in October, 1858, (dividend paid on $31,560,000 capital,) is 3.62 per cent.

Average dividend of one hundred and thirty-three banks out of Boston, in April, 1858, (dividend paid on $27,815,012 capital,) is 3.68 per cent.

Average dividend of one hundred and thirty banks, in October, 1858, (dividends paid on $27,287,200 capital,) is 3.64 per cent.

Average dividend of one hundred and sixty-seven banks in and out of Boston, in April, 1858, (dividends paid on $59,375,012 capital,) is 3.70 per cent.

Average dividend of one hundred and sixty-four banks, in October, 1858, (dividends paid on $58,847,200 capital,) is 3 63 per cent.

Per centage of dividend on total banking capital ($60,125,012) of one hundred and seventy-two banks, in April, is 3.65 per cent.

Per centage of dividend on total banking capital ($61,609,700) of one hundred and seventy-four banks, in October, is 3.45 per cent.

The Bass River, Salem, Worcester County, Machinists' and Falmouth Banks, representing a capital of $750,000, made no dividends in 1858. The Bank of Brighton and the Wrentham, none in October.

D 1—Continued.

The capital stock of the following banks was increased at the session of 1857. *Certificates of additional payments have been made as follows:*

Agawam, Springfield, April 28, 1858, (all paid in)	$50,000 00
City, Worcester, November 10, 1857, (all paid in)	36,000 00
Conway, May 19, 1858, (all paid in)	25,000 00
Hampshire, Manufacturers', Ware, November 12, 1857, (all paid in)	50,000 00
Hopkinton, January 4, 1858, $10,000; April 12, $13,200; April 29, $26,800; (all paid in)	50,000 00
Lynn Mechanics', December 18, 1857, (all paid in)	50,000 00
Woburn, December 19, 1857, $25,950; April 30, 1858, $45,050, (all paid in)	71,000 00
Old Colony, Plymouth, May 31, 1858	25,000 00

NOTE.—By reason of different interpretations of the requirements contemplated in the blank return prescribed by law much incongruity prevails, and it is found necessary in some cases to seek explanation of the bank officers.

The failure to attain uniformity of "statement" may, in a few instances, be attributed to inadequateness of perception on the part of those making the return; but while this is true, it is not to be denied that there is good ground for difference of opinion in regard to the intent and meaning of some of the interrogatories. The thirteenth and fourteenth questions may be cited as liable to misconstruction; they certainly might be made clearer by amendment. The seventeenth, also, requiring the "amount of reserved profits at the time of declaring the last dividend," is construed by some to have reference to the sum of accumulated profits before and at the time of declaring the dividend; and by others, correctly, to mean the balance of "*reserved* profits" on hand after *deducting* the dividend.

It would seem that the meaning of questions embraced in the blank return should be so apparent that but one construction could attach; conceding this as self-evident, an examination of the present requirements will clearly show the desirableness of a careful revision of the form of blank.

Aggregate of eighty-six savings banks.

Number of depositors	182,655
Amount of deposits	$33,914,971 71
Public funds	1,089,977 14
Loans on public funds	
Bank stock	6,611,431 94
Loans on bank stock	844,213 40
Deposits in banks bearing interest	1,065,828 11
Railroad stock	104,363 75
Loans on railroad stock	51,380 00
Invested in real estate	207,190 35
Loans in mortgage of real estate	12,514,706 61
Loans to county or town	3,363,989 83
Loans on personal security	7,751,265 74
Cash on hand	932,551 36
Rate and amount of ordinary dividend for last year	5.6 per cent., 1,363,992 96
Average annual per cent. of dividends of last five years *	6.74 per cent.
Annual expenses of the institution	105,338 83

* Calculated on the returns of sixty-one banks—seven having omitted to return their average dividends for five years, and eighteen not having been in operation for that term.

Aggregate of eighty-six savings banks in 1857.

Number of depositors	177,375
Amount of deposits	$33,015,756 71
Public funds	855,074 64
Loans on public funds	20,000 00
Bank stock	6,189,351 60
Loans on bank stock	1,049,712 60
Deposits in banks bearing interest	1,288,713 84
Railroad stock	112,163 75
Loans on railroad stock	106,605 00
Invested in real estate	170,313 06
Loans in mortgage of real estate	11,099,281 03
Loans to county or town	3,370,014 87
Loans on personal security	8,855,448 15
Cash on hand	996,835 57
Rate and amount of ordinary dividend for last year	5.5 per cent., 1,242,383 61
Average annual per cent. of dividends of last five years *	6.75 per cent.
Annual expenses of the institution	102,027 42

* Calculated on the returns of fifty-three banks.

D. 2.

MASSACHUSETTS.

To Hon. Oliver Warner, Secretary of the Commonwealth:

The bank commissioners herewith respectfully submit their eighth annual report:

The number of banks in operation in this commonwealth at the present time is one hundred and seventy-four. Of these, the Hide and Leather Bank and the Bank of Mutual Redemption, both in Boston, have commenced business within the present year—the former in April, the latter in August. The Western Bank, in Springfield, is not included in the number; the injunction placed upon this bank in October, 1857, was ordered to remain in force by a decree of the supreme judicial court, issued on the 1st of February last, and its business was committed to the management of five receivers—stockholders in the bank—who are now engaged in bringing its affairs to a close.

The amount of bank capital in the commonwealth at the date of the last annual report of the commissioners was		$60,216,125
Additions have been made since that time amounting to	$1,852,925	
Withdrawing the stock of the Western Bank	250,000	
We have as the actual increase during the year		1,602,925
Making the total capital at the present time		61,819,050
Of this amount 38 Boston banks hold		33,472,500
136 other banks		28,346,550
Total		61,819,050

Of the new capital, ($1,852,925,) there has been contributed by the—

Hide and Leather Bank	$1,000,000
Bank of Mutual Redemption	512,500
	1,512,500

and the balance is made up of additions to the capital stock of some few banks out of Boston, whose authorized increase had not been wholly paid in at the time of the last annual report.

Of the twenty-six banks to which the legislature of 1857 granted authority to increase their capital stock all but three have availed themselves of the privilege, though not in every instance to the full extent permitted. The authority was accompanied with a proviso that

the whole amount should be paid in before the 1st day of May, 1858. Within the time specified twenty-one of these banks paid in all the additional stock granted them; the Brighton Market Bank called in but half ($50,000) of its authorized increase; the Old Colony Bank, in Plymouth, obtained leave of the last legislature to extend the time for paying in the increase of its capital to the 1st day of May, 1859. The three banks which have not taken advantage of the acts allowing them to increase their stock are the Malden the Oxford, and the Wrentham banks.

No new bank was chartered, nor was any existing bank authorized to increase its capital stock at the last session of the general court; nor were any applications made, so far as we are advised, for either purpose.

During the past year the commissioners have made formal examinations of eighty-four banks and forty-two savings institutions, besides occasional visits for particular purposes, whenever such visits in their judgment were required.

The commissioners are happy to bear testimony to the uniformly courteous and obliging manner with which they have been received by the officers of the institutions visited by them. Without exception, every facility has been afforded, and all needed assistance rendered to make a full and fair investigation of the condition of the bank under examination.

Although their experience has been too limited to furnish many topics of discussion, they have still made some observations and formed some opinions—in the main confirmatory of the opinions and suggestions of their predecessors—of which they propose briefly to speak.

Before proceeding to these, however, they cannot refrain from remarking upon the very satisfactory condition presented by the banks of the commonwealth, after the severe commercial crisis through which the community has just passed. Although driven into the suspension of specie payments, through the action of foreign institutions, still they never for a moment lost the confidence of the community as to their soundness, nor did they fail, during the period of alarm, to furnish every accommodation to their customers which could justly be expected. In fact, some of our banks did not suspend at all, not even in form; and with a large part of them the suspension was merely nominal; they concurred, as a matter of precaution, in the action of other institutions; but in very few instances was specie positively refused, when called for; on the contrary, the supply appears to have been sufficient for the demand, and as a general thing all reasonable requirements were satisfied.

That this confidence in the strength of our banking institutions was well founded, and also that their efforts in extending every possible aid to their customers were not ill-judged, is fully evinced by their prompt resumption of specie payments, and by the comparatively small amount of overdue or suspended paper with which they were burdened. There was reason to apprehend large losses on such paper, but we have been gratified to find it, with few exceptions, so protected that very little is set down in the directors' estimate as even doubtful.

We speak of those banks which have been visited by us, situated, for the most part, in the country.

In this connexion we would also remark that the amount of paper in the banks, issued by large manufacturing corporations which have suspended business, is far less than there was reason to fear. This paper is confined to a few institutions, and is not of an amount seriously to affect their soundness or to cripple their business.

These results cannot fail to inspire increased confidence in the banking system of the commonwealth, as well as in the general ability, prudence, and sagacity which characterize its administration.

It has been gratifying to us to notice the uniformity which generally prevails in the mode of conducting the affairs of the banks of the commonwealth. This uniformity is in no small degree owing to the influence of the commission. Visiting all the institutions in the State, and becoming familiar with the internal arrangements and the modes of conducting business of those which are best managed, they have been able to make valuable suggestions to others of less experience, which have been in most cases readily adopted, thus producing the result spoken of.

Some things, nevertheless, we find, which are susceptible of improvement.

There is no small laxity with respect to the modes of transferring stock taken as collateral security, especially in some of the larger banks, where we should least expect to find it. It is not an uncommon occurrence to find stocks lodged as collateral with no legal transfer whatever; but, in place of it, a simple power of attorney to the cashier or other bank officer to make the transfer, and in some cases not even that. We have, in all cases, urged that a full and legal transfer be made, a new certificate be taken out in the name of the bank, and the old one mutilated or destroyed before the loan is completed. This we consider to be the only safe course.

With respect to the holding by a bank of its own stock as collateral, we regard it, at the best, as of doubtful expediency, and could wish that the practice was entirely done away. In some of our sister States the practice is forbidden, and we think with good reason, by statute.

The subject of memorandum checks, and other like substitutes for cash in the drawer of the teller or cashier, has often been commented on by our predecessors, and we are happy to report that the practice of allowing them has nearly fallen into disuse. The very few instances which came to the notice of the commissioners have not been suffered to pass without pointed remark.

The practice is a most pernicious one in every point of view. It is a loose and slovenly way of doing business, and on this account alone should be discountenanced. But it is also a source of favoritism in the dispensation of bank accommodations; it leads to lax views of their trusts on the part of bank officers, and opens the way for numberless defalcations and breaches of trust. It is a well known and acknowledged fact that by far the larger portion of frauds in the management of banking institutions have their source in the bad practice of which we are speaking.

Our experience has but confirmed the views of our predecessors in

respect to the account of blank or unsigned bills. With some exceptions, we have found it less satisfactory than any other which we have been called to examine.

The difficulty arises partly from the want of a due estimation of the importance of this account on the part of bank officers, leading to the bestowal upon it of too little care and attention, and often, also, from unnecessary accumulations of the blank bills, thus opening the door for mistakes, if not for frauds. The principal obstacle, however, to a satisfactory examination of this account is found in the nature of the proof exhibited of the receipt of the amount of blanks with which the bank stands charged. This proof is the bill of the engraver, which is not always found to be free from mistake. In illustration of this, one instance, at least, has come to our knowledge, in which the amount of blanks exceeded the engraver's account by $2,000.

This account is one of vital importance. It lies at the basis of the circulation, and unless its items be carefully ascertained, and the accounts be accurately kept, it is impossible that the circulation and, of course, the liabilities of any institution can be well ascertained.

This subject has been pressed upon the attention of our predecessors, and has been the theme of frequent remark in former reports. In the fifth report, especially, it was fully discussed, and the recommendation made that the commonwealth, by means of a State registration, analogous to that of the State of New York, assume the responsibility of issuing bills to the banking institutions.

Without expressing an opinion in regard to the practical working and effect of the plan thus recommended, we desire to call attention to the whole subject, hoping that it may receive such consideration from the legislature as its importance seems to demand.

The most important legislation of the last session with respect to banks and banking was the passage of "An act to increase the amount of specie in the commonwealth."

The first section of this act requires "every bank in the commonwealth to keep an amount of specie equal to fifteen per centum of its aggregate liability for circulation and deposits," with the proviso that the banks out of Boston, (including those of South Boston,) in their monthly returns to the secretary of the commonwealth, "shall return the monthly average amount of balances in other banks, not bearing interest, which may be applied to the redemption of their bills, and the same shall be considered and deemed as specie for the purposes of this act."

Another section provides that "the amount of bills issued by any bank shall not, at any one time, exceed the amount of the capital stock of said bank"

Some legislation of this character had been repeatedly recommended by this board, particularly in its last report, and was, doubtless, in obedience to public sentiment. Whether the law was framed in the wisest manner to secure the end of its enactment, the questions which have been raised as to its construction, and the practice which has, in some instances, obtained under its provisions, may well lead to serious doubts. Several of these we will now notice.

And first, it has been questioned whether a bank balance or deposit,

not bearing interest, but yet not payable on demand, might still be considered as applicable to the payment of the bills of the creditor bank, and thus be "considered and deemed as specie," within the meaning of the act. Our uniform answer to this has been in the negative. We have not seen how a bank balance not payable on demand could come within the meaning of the words "which may be applied to the redemption of the bills" of the creditor bank.

The insertion of the words "*and payable on demand*" after the words "not bearing interest," and instead of the phrase which follows, would remove the doubt as to construction.

Again, it will be seen that the act does not, in terms, define the locality of the banks in which specie balances may be held. And, unless the rule of construction shall hold in this instance that the operation of the statute is limited by the jurisdiction of the enacting power, we do not see why a balance standing to the credit of a country bank in New York, Philadelphia, St. Louis, New Orleans, or even in foreign lands, may not be "deemed as specie" within the terms of this act.

Now, it seems to us incredible that such should have been the intention of the legislature, when the object of the enactment, as appears from its title, was to "*increase* the amount of *specie* in the *commonwealth.*"

It is well known that the bills of the country banks are redeemed in Boston, and of course that specie or specie funds held by them there would be equally available, nay, more available for this purpose than specie in their own vaults; and it is presumed that the proviso under consideration was framed to meet this state of things. But we confess our inability to see how the object of this act, which is to strengthen the specie basis of the banks, that they may be better prepared to meet a sudden and sharp emergency, can be secured by allowing a country bank to consider as specie a balance to its credit in St. Louis or New Orleans.

We respectfully recommend that the act be so altered and amended as to confine the specie balances to the banks in the city of Boston, and also the city of New York, for the accommodation of such banks as keep heavy balances there.

It will further be seen that a country bank need not keep a dollar in specie to meet the requisitions of this act, it only being necessary that the fifteen per centum of its liabilities for circulation and deposits be kept as a balance in some other bank. We suggest the propriety of so amending the act as to require a certain proportion of specie—say five or ten per cent.—be kept by the bank itself.

Again, whenever the weekly average of specie in any bank in Boston, or the monthly average in any country bank, is less than fifteen per cent. of its aggregate liabilities for circulation and deposits it is made "unlawful for such bank to make new loans or discounts" until the requisite amount of specie is restored. It will be seen that any such bank, on finding its specie below the required amount, or even without holding a dollar in specie, may nevertheless continue to make "new loans and discounts;" provided, only, that care be taken to hold enough specie during some portion of the time for which the

return is made, to make the required average. This will not be likely to happen in the Boston banks, where the time for making the average is short; but when the time is extended to a month, the probability of such an occurrence becomes greater. And we have been informed that it is the custom of some country banks to continue their discounts after their specie and specie balances are ascertained to be less than the amount required by the statute.

We cannot deny that the practice is legal, and we refer to it for the purpose of pointing out what seems to us a defect in the law, for we are unable to see how the end sought by its enactment can be secured while the practice alluded to is allowed to prevail.

We recommend such an alteration in the act as shall make it unlawful for any bank to make new "loans or discounts" during such times as its specie shall be less than fifteen per cent. of its "aggregate liabilities for circulation and deposit."

The question has been propounded to us, whether, in making his return of the monthly average of balances due his bank, not bearing interest, the cashier shall state the gross amount, or only the sum remaining after deducting therefrom whatever sums may be due from his to other banks; or, in other words, if he have a balance of $20,000 in his favor in one bank, and a balance of $15,000 against him in another, shall he return as the true specie balance the $20,000 or $5,000?

We learn that the practice in this particular is not uniform, some returning the gross amount, others only the remainder. While we do not see that the terms of the act require the adoption of the latter method, it is nevertheless difficult to see how the object sought for in the passage of the act can be otherwise secured. For if the other construction prevail, any country bank which finds itself indebted to another to the amount of the balances to its credit in the regular course of business, or which contrives to keep itself so indebted by a little unconscientious management, is exonerated from keeping specie at all, and the law becomes, in its case, a nullity.

We have been informed that it is the practice of some cashiers to include, in their monthly returns of specie balances, the average amount of foreign bills and checks in their possession during the month, or else such as may be on hand at the date of the return.

By what mode of reasoning a bank note in circulation, or a check or draft not accepted, comes to be considered a *bank balance*, we are at a loss to conceive. Nor can we believe that the practice prevails to any considerable extent. In order, however, to remove all excuse for it in the future, we recommend that the first and third sections of chapter 304 of the laws of 1854 be so amended as to include, in the returns therein required to be made, this additional particular, viz: "bills and checks of other banks" to be given in a separate column.

On the whole, while we fully believe that the act of 1858 is founded on principles which are sound, and which ought to be incorporated into our banking system, yet in view of the various constructions put upon some of its provisions, and of the divers modes of practice which have hitherto prevailed under it, and especially in view of the ease with

which its provisions may be evaded, we are forced to the conclusion that unless it undergoes important modifications and amendments, it will fail to secure the ends for which it was enacted.

The practice of taking illegal interest under the guise of exchange has been commented on in nearly every previous report. Its glaring inconsistency with sound banking principles and with the laws of the commonwealth has been faithfully and clearly pointed out, and the various pleas urged in its defence have been examined and refuted, but without making such an impression as to lead to any attempts at its suppression. And it remains to-day, we respectfully submit, a reproach alike to the banking institutions themselves and to the law-making power which tolerates it. We do not propose to re-argue this question. Enough has heretofore been said. Besides, it is too plain for argument.

A simple recital of the law with respect to exchange, and of the practice which has grown up under it, is all that is necessary to place the matter in its true light. The 4th section of chapter 196 of the laws of 1838 is as follows: "Any bank in discounting notes of hand, payable at any other place than where such bank is established, may charge, in addition to interest, the then existing rate of exchange in like manner as the same may now be charged by such bank on bills of exchange and drafts."

Now it will not be denied that the true rate of exchange which any bank may charge by virtue of this act is that sum which, in the ordinary course of business, is found to be the difference in value between funds paid at its own counter and at the place of payment designated in the note; and anything more than that is "an usurious exaction." Nor will it be denied that to most if not to all of the banks in the commonwealth, notes payable in Boston, where their bills are redeemed and their exchanges made, are worth quite as much as when payable at home, and oftentimes more.

Now, under these conditions, there has sprung up the practice, which is well nigh universal, of demanding on notes made payable in Boston as well as elsewhere, rates of exchange varying from one-fourth to one per centum, according to the time the paper has to run, to the state of the money market, or to the circumstances of the borrower. Such being the state of the case, we respectfully ask in view of it, if that be deemed a just and wise policy which limits the rates of interest taken by the individual citizen to six per centum per annum, can that be considered other than a just and wise policy which rigidly confines to the same course of dealing those institutions which are the creatures of the State, and are clothed by it with large powers and privileges, and which perform most important functions with respect to the currency?

We would recommend that the section above quoted be repealed, and that the statute in respect to exchange on drafts and bills of exchange be so amended as to prohibit altogether the taking of it on any such paper when negotiated and made payable within this commonwealth, with such limitations and safeguards against subterfuge and evasion as may be deemed expedient.

The Bank of Mutual Redemption, as heretofore noticed, having complied with the conditions of its charter, went into operation on the

2d day of August. Several of the banks which had subscribed to its stock removed their special deposits from the Suffolk Bank, September 15, and gave notice that thereafter their bills would be redeemed by the Bank of Mutual Redemption.

Not long afterwards the commissioners received communications from some of these banks, complaining of the conduct of the Suffolk Bank towards them. The complaints were, that the Suffolk refused to present their bills for redemption at the place designated by them for that purpose; that the Suffolk refused to accept the specie for them when tendered at its own counter, and held them until large sums had accumulated and then presented them, without notice, for redemption in specie only, at their own counters, thus forcing them to provide for the redemption of their currency in the usual mode at Boston, and at the same time to keep an unusual and otherwise an unnecessary amount of specie on hand to meet these extraordinary demands.

On the 7th day of October the commissioners had an interview with the officers of the Suffolk Bank, and a full and frank interchange of views, in which the Suffolk Bank disclaimed any desire to annoy the withdrawing banks.

It has not been our purpose to enter upon the discussion, in this report, of the various questions which have interested the business community in respect to the best system of redeeming the bills of the country banks, or the most desirable agency for that purpose. We have therefore given only such statements as have reference to our own connexion with this subject.

The clearing house, in Boston, may now be regarded as one of the fixed financial institutions of that city. It has done its work so satisfactorily that a return to the old system of adjusting the daily balances between the several banks may be set down as an impossible event.

Having completed the consideration "of the general conduct and condition" of the *banks* visited by us and our predecessors during the past year, we proceed next to an explanation of our experience and views in relation to *savings banks*, in order that we may make such suggestions as to their present management and as to desirable changes in their mode of operation as careful examination and inquiry have taught us to be needful or desirable.

The public, in our country especially, have a deep interest in our monetary system, in its solvency and elasticity, owing to the large infusion of credit into the currency, and the extended use of bank promises as a circulating medium. It is therefore of the utmost consequence that these institutions should be not only honestly but wisely and safely conducted, to the end that the community may not suffer from fraud, accident, mistake, or ignorance. Therefore it is that directors and officers need and desire inspection, frequent and searching. The more honest the managers are the more earnest will they be for counsel, suggestions, and careful oversight. Hence the necessity of bank returns, and of commissioners to verify those returns and test their accuracy by unexpected calls, and careful inspection of books, balances, and money drawers and discounted paper. The more unlooked for the visit, and the more faithful the examination, the more satisfactory to the prudent managers and the honest officers, and the safer for the community.

But self-interest comes in here, and often provides checks and applies corrections, not always as thoroughly as is desirable, but to a considerable extent. Those doing business with banks as customers, depositors, and often as large stockholders, are, for the most part, shrewd business men, who are on the alert to discover and expose mismanagement and fraud; and though some of the stockholders are not thus conversant with business details, and are sometimes the victims of misplaced confidence, yet, on the whole, banks are scrutinized as to their loan and issue by those who are actuated by selfish motives, and the public are measurably protected by this scrutiny. We could wish it were increased fourfold, and that stockholders would attend the annual meetings of solvent banks, and not wait until they become insolvent, and then crowd the meetings called by receivers, to learn that their property is gone beyond recovery, because they did not take the pains to see and to know how it was invested and managed.

In relation to SAVINGS BANKS, of which we are now to speak, the case is far different. In banks the legislature put safeguards around the circulation and deposits, to protect as far as possible the public, but they leave stockholders to manage their concerns and look out for their capital and dividends; while, as to savings banks, the legislature are the guardians of the deposits; they are the trustees; the depositors are the *cestui que trusts*. It is true the legislature have delegated the exercise of this trust to agents specially appointed to carry out their instructions and act as their servants. But the confiding depositors put their all in these institutions, trusting to the ægis of the commonwealth for their protection, and for the prudent, safe, and honest investment of their moneys, not to earn large dividends, but to secure a modicum for a rainy day, making sure of the hard earnings of to-day to meet the necessities of a winter of sickness or a season of financial distress, with a moderate interest accruing in the mean time; and in our view there are no trust funds in the hands of the State more sacred or which demand more careful, watchful management than the deposits in our savings banks.

No longer since than December 5, 1816, the petition was signed for the oldest institution for savings in this commonwealth, if not in this country, the earliest institution for savings of any kind, as we learn from a former report, having been established in Berne, Switzerland, in 1787.

Before one dollar was deposited in a savings bank in Masschusetts the bank capital amounted to $11,475,000 in 25 banks.* At the close of the year 1857 the amount of capital was $60,386,960 in 173 banks, and two have been added during the year 1858, with a capital of $1,512,500, making a total now of not quite $62,000,000, while these institutions for savings have grown during the same period from nothing up to 87 institutions at the close of 1857, with 177,375 de-

* Six of these banks, with a capital stock of $9,100,000, were in Boston, the balance of capital, $2,375,000, being divided among nineteen banks out of Boston.

positors and $33,015,756 71 deposits, being nearly three times the entire bank capital of the State when these savings banks were commenced, and almost three millions more than half the entire banking capital of the State now, without adding the increased amount for 1858, which is just ascertained by the returns to make the present total deposits $33,914,971 71.

This large amount is held, according to the theory and intent of savings banks, on account of persons with small means, and without the information and advice requisite to make safe and judicious investments.

The legislature at first confided the management of these institutions to their respective boards of trustees or managers, but for many years past they have exercised a much more watchful control over them, directing and limiting their modes of investment and prescribing their mode of operation by general laws, and by carefully inspecting their management through the intervention of commissioners, first appointed for this purpose in 1851.

It is well that it is so. There are no wise and far-seeing stockholders to call the managers and officers to account, and the commonwealth is bound, from every consideration of policy and interest, no less than self-imposed trust and positive duty, to guard these deposits with the utmost care and scrutiny.

Fortunately for the commonwealth and the depositors, these institutions, certainly in this commonwealth, owe their origin to a desire on the part of men of wealth and benevolence, unmoved by any wish of reward or profit other than the consciousness of well doing, to aid their more humble and less fortunate fellow-citizens in practising frugality, and laying by in safety what they could spare from their earnings.

From that time to this the trustees of these institutions have performed their duties without fee or reward, and the success which has thus far attended their labors is a noble and gratifying tribute to their well-directed energies and well-spent time.

Their management, however, though highly creditable as a whole, has not been perfect; but their mistakes, except those which have happened occasionally from inexcusable ignorance of statute regulations, have arisen from a mistaken desire on their part to make *large dividends* to their depositors, always intending, we doubt not, to regard security in their investments, but sometimes, and not unfrequently, violating the directions of the statute, in spirit and in letter, too, in order that they might do better for the depositors than the so-called narrow policy of the legislature would permit them to do, by keeping within the bounds of authorized investments.

When the attention of the managers and treasurers are called to these violations of law they are often surprised at the fact, not having intended any transgression, and promise immediate change. On some points, as is well known, because they have been fully commented upon in former reports, a difference of opinion has existed between the managers and the commissioners as to the intention of the law. Happily very few such cases remain, and that one which has been regarded as quite important in principle, viz., the habit of discounting

notes and of taking business paper, is in a fair way of being wholly discontinued.

The bank commissioners, in their report of December, 1853, say, "discounting by savings banks has no legal sanction, and the taking of interest in advance on notes secured by mortgage should not be tolerated." This board have notified the banks which continue the practice that it is in their judgment illegal, and that they shall proceed against them according to the statute, unless it is at once abandoned, and they believe that the trustees are satisfied to relinquish the practice. If it shall prove otherwise, the commissioners will have the question tested and decided according to law.

The Salem Savings Bank, which has been named in former reports, is not free from illegal investments, but the trustees are changing them, and have promised to continue to do so for such as are authorized, as rapidly as possible.

The desire to make large dividends, which has been alluded to as an evil, leads those who have the management of these institutions sometimes to pay inadequate salaries to their treasurers.

It is the dictate of sound policy, especially in reference to offices of trust, to pay liberal, not extravagant salaries. This is the best way to secure talent and to maintain honesty. It often happens that we find the offices of cashier and treasurer united in one individual, and the reason assigned is to save expense. This we regard as poor economy. The duties of these officers are various, sometimes conflicting, sometimes exposing the incumbents to unnecessary temptation, and always dividing attention which were better directed solely to one object. This matter was fully explained in the last annual report, and we subscribe to the views there set forth. If it be true that it is necessary, as a matter of economy, to unite these two offices, it may well be questioned whether it is wise for the legislature to incorporate so many of these institutions located so near to each other. Does the public convenience demand it? Is the safety of other institutions put in jeopardy by too great a multiplication of them? Would not the public be better served by fewer institutions, with fairly paid treasurers, located so as to accommodate the community rather than to suit the wishes of individuals or to afford office to those who need it for support? In some cases the cashiers are men of energy and great business tact, who can conveniently and faithfully discharge both duties; but even if this were true of all, it by no means proves that it is wise to unite the two banks in the hands of one person.

The general management of these institutions is highly creditable to the officers, and reflects credit on the commonwealth. Some complaint exists on the part of the treasurers that it is difficult to secure the attendance of trustees to make periodical examinations, and to obtain the necessary attention of those who constitute committees of investment. This should not be. There are men of intelligence in every community who are willing to do their share of work for the benefit of those less blessed with means and intelligence. Let such be elected and let the others retire.

It is believed by the commissioners that it was the intention of the legislature to prohibit *all* officers of savings banks, such as treasurers

and cashiers, and those trustees who have the charge of making investments, from borrowing, of the banks with which they are thus connected or even being sureties for other borrowers.

The law is *not* so construed, and some treasurers who are not on the committee of investment feel authorized to borrow, and do borrow of their respective banks.

It seems to us that a wise policy would prohibit treasurers of savings banks, no less than cashiers of discount banks, from borrowing at all, whether members of the investing committee or not.

There are two topics upon which it is our duty to speak distinctly and earnestly. One relates to the loose mode of making dividends in these institutions. It is a stereotyped habit to make a semi-annual dividend of an uniform rate, and this sometimes without any vote of the managers or any examination of the condition and ability of the savings bank.

In one case which came to our knowledge, the officer, when interrogated on this subject, expressed his surprise by saying "why, we have *agreed* to make a semi-annual dividend." In banks of discount, as is well known, the practice is entirely different; no dividend is paid by a cashier until after examination by directors, more or less thorough, but of some kind, and a dividend voted, such as circumstances indicate to be fit and proper. In a savings bank, if a large amount is invested in a bank which fails, or on names which are discredited, the institution becomes measurably crippled, and unless possessed of a reserved fund, may be unable to pay a dividend without encroaching on its capital. We would suggest the expediency of the passage of a law by the legislature prohibiting the payment of any dividend by a savings bank, until after examination made by the trustees, or a committee of the corporation, or the committee of investment, as may be agreeable to the bank, and that in no case should the deposits be encroached upon in payment of any ordinary or extra dividend.

The remaining topic relates to modes of investment. Owing to the wise jealousy with which the legislature regard these institutions, the authorized modes of investment are very limited. One abuse has resulted from this limitation, viz: occasional disregard by some, and practical evasion by other banks, of existing laws.

The intention of the legislature in authorizing loans on names was simply to provide a mode when all others proved impracticable, while, in fact, this mode is resorted to, in some instances, *nearly to the extreme limit allowed by law*, while nothing or very little is invested in mortgages in the same institution.

In the thirty-sixth chapter of the Revised Statutes, section seventy-nine, relating to loans on bonds or other personal securities, with at least two sureties, it is added, "*provided* that the principal and sureties *shall all be citizens of this commonwealth, and resident therein.*" The commissioners find that some of the best conducted institutions are in the habit of taking manufacturing corporations as principals on these notes with two sureties. We do not regard such principals as citizens, even if incorporated by our own commonwealth, which they are not always when thus taken, and have given our opinion that this practice is contrary to the statute.

We have been requested by some of the banks to suggest other modes of investment to meet the difficulty which now exists of investing the money safely, and at the same time in such ways that a larger amount could at once be converted into cash if it were desirable to do so.

We suggest that it would be perfectly safe to allow savings banks to loan their moneys upon properly authorized State and city loans of New York State and New York city, and of the cities of Albany and Brooklyn, New York, and of the States and cities of New England.

The commissioners have been requested to recommend that savings banks should be compelled by law to make loans in smaller sums than it is their custom to do at present, and that they should divide their earnings which remain, after the regular semi-annual dividends have been declared, as often as once in *three* years, instead of *five*, as now practiced.

To the first suggestion we reply that it seems to the commissioners unnecessary to legislate upon the subject. Our observation has taught us that such a recommendation is not called for, inasmuch as the practice now varies with different communities. In many places the mortgage and the personal loan are both divided into very small sums to meet the wants and business of the people who live and trade in their vicinity In other places, the loans are generally in large amounts, though with exceptions, where there is any particular reason for making smaller loans to accommodate those who need such aid.

The abuse complained of in some places could easily be remedied by making the facts of such abuse known to members of the investment committee, who would not willingly afford facilities to moneyed men for reloaning in small amounts at extortionate rates.

And as to a division of extra profits once in three years, this must be left where the law leaves it—to the discretion of the managers of the several savings banks. In one community a longer, and in another a shorter term, would be desirable, even for the accomplishment of the object in view, viz: prudence, and a habit of accumulation. In neither case, therefore, do we see occasion for any change in the general laws; but we recommend that these subjects be left in the hands of those who know best the wants of the community where these institutions are located, and who have the power, by their own by-laws, to make any change from the present mode.

JOSEPH WHITE,
SAM'L H. WALLEY,
J. FREDERIC MARSH,
Bank Commissioners.

BOSTON, *October* 12, 1858.