

...ds on the availability of their
 ...f loans made to a few individ-
 ...that the means of the borrow-
 ...I conclude that the banks will
 ...r indebted, for several years to
 ...however, together with the fixed
 ...cur no new debts which they
 ...euce in restoring confidence,
 ...payments. Harmonious action
 ...should be prohibited from ex-
 ...ected. The present circula-
 ...illions of dollars; a portion
 ...ut held by the several banks.
 ...products of the country is ad-
 ...ufficient. Our exports can-
 ...ions of dollars. The product
 ...oreign debt, and reinstate our
 ...cause our currency to depre-
 ...of specie payments, and de-
 ...o call your attention to the
 ...gricultural Banks. Chartered
 ...at agricultural interests, they
 ...their respective charters, to-
 ...on, and defied the legislative
 ...n of their affairs by commis-
 ...press purpose of thoroughly
 ...orporation in the State. The
 ...sen was approved more than
 ...specie payments, and there-
 ...Legislature. A charter to a
 ...tion of their power is a mis-
 ...examination prescribed in a
 ...er mode of visitation as the
 ...nt of charters to those banks
 ...aid by either: the great ob-
 ...e planting and commercial
 ...ns according to the spirit of
 ...ford to the people a currency
 ...r of the Planters' Bank, and
 ...shows that it was intended
 ...ributed among the several
 ...ity, and that the respective
 ...bscribed in gold or silver
 ...r those of the Bank of the
 ...e salutary provisions have
 ...their stock, in part, by dis-
 ...their capital stock has been
 ...the mother bank have also
 ...on the part of the State, to

take his seat at the board, under the *pretence* that every director was re-
 quired by the charter to own at least ten shares of the capital stock. I do
 not consider that the original charter sanctions such an interpretation.
 The 33d section evidently qualifies the 12th; but all doubt is removed by
 reference to the first section of the act approved February 5, 1833, which
 repeals the 12th section of the original act.

The State owns stock amounting to about two million two hundred and
 twelve thousand seven hundred and forty dollars and thirteen cents in the
 Planters' Bank, all of which has been paid in actual capital. Individuals
 took two millions of stock, a great portion of which is believed to have
 been paid in stock notes, which remain uncanceled to this day, having
 been renewed from time to time.

Inasmuch as the Planters' and Agricultural Banks have refused a scru-
 tiny into their affairs, I have procured a public document which shows
 their situation in March last. This statement was compiled under the di-
 rection of the Secretary of the Treasury, from actual returns made by those
 banks, and as it has been long since published, and not contradicted, it
 may be relied on as correct.

Means of the Planters' Bank, April 27, 1837.

RESOURCES.	
Loans and discounts	\$3,733,106 55
Bills of exchange	2,880,084 29
Suspended debt	2,307,228 46
Stocks	42,200 00
Real estate	184,678 65
Other investments	87,867 90
Due from other banks	66,685 73
Notes of other banks on hand	48,908 00
Specie	401,521 01
Total amount of resources	\$9,752,280 59
LIABILITIES.	
Circulation	\$1,583,897 13
Treasurer of the United States	1,035,504 88
Public officers	29,084 13
All other depositors	345,362 00
Balances due to banks	707,413 32
Other liabilities	918,441 23
Capital stock	4,203,740 00
Total amount of liabilities	8,823,422 69
Balance after paying off all debts	\$928,857 90

Agricultural Bank, May 1, 1837.

RESOURCES:	
Loans and discounts	\$2,388,595 56
Bills of exchange	2,994,263 59
Suspended debt	513,454 72
Real estate	37,394 22
Due from banks	33,549 60
Notes of other banks	41,050 00
Specie	151,465 76
Total amount of resources	\$6,159,773 45
LIABILITIES:	
Circulation	\$1,075,573 77
Treasurer of the United States	1,103,636 92
All other depositors	384,696 72
Due to banks	564,902 44
Other liabilities	691,840 07
Capital stock	2,000,000 00
Total amount of liabilities	5,820,649 92
Surplus over liabilities	\$339,123 53

Showing the circulation of those two banks to be \$2,659,470 90, a sum nearly equal to two-thirds of the whole circulation of the seventeen banks examined by the commissioners. Their specie, at the same time, amounted to \$552,986 77. I have no means of arriving at their present circulation, but from the fact of their having made heavy purchases of cotton, and advanced large sums on that article, it may be inferred that their issues are now greater than on the 1st May, 1837.

All the revenue of the State is deposited in the Planters' Bank, which also has the control of the sinking and other large funds, in which the State is deeply interested. The faith of the State is pledged for the redemption of the bonds sold and invested in stock of the Planters' Bank, amounting to two millions of dollars, and in the event of a failure of the bank to pay the principal and interest of these bonds, the persons and property of all our citizens would be subjected to taxation.

The State being the largest stockholder in the Planters' Bank, and all her citizens deeply interested in the fidelity of the management of the institution, it is, indeed, passing strange that the directors representing less than one-half of the stock should deny the State directors admission, and refuse an examination by commissioners delegated by the Legislature (the sovereign power of the State) for that purpose.

The charter of the Agricultural Bank makes it "the duty of the Governor of this State to appoint, annually, a competent person to inspect such general accounts on the books of the bank as he shall deem necessary, and faithfully to report every violation of the fundamental rules of said corporation." So far as I can ascertain, no such agent has been appointed for

more than two years, and I has ever taken place. The rates, and discounting freely made enormous profits, for before her suspension, she had a dividend of about twelve and a half per cent. for six months, and had a surplus of about three and a half per cent. on the history of banking, and the capital, or was unusually successful.

The Planters' and Agricultural Bank, of this kind in the State, were, never before, the only kind of specie payments, and the only kind of the commissioners. These commissioners of the State has in the soundness of their particular attention to their conduct, such measures as will vindicate the people of the State. The "Lake Washington and the Lake Superior," of the constitutionality of the measures emanated," has been fully examined. Appended to the report of the new board of directors, and the inspection of the Legislature.

It remains for me to recommend such measures "as I may deem necessary." All the banks in operation, and their creation by failing to follow the general and strict regulations, and related time, to a general bank, to declare or pay dividends, so as to their creditors and the commissioners, to pay the residue of the institution, it is unnecessary to make any other banks should be reduced to the same level.

A sordid desire, on the part of the stockholders, and the officers a continuation of the existing distress, to produce a larger dividend than three and a half per cent. to be received, one per cent. to be received, over eight per cent. paid into the treasury for the support of free schools.

Legislatures charter banks, and to furnish the community with such corporations are so modified, and contrary to the genius of Republic, tolerated by a free people. The surplus capital, and can have a sale of the stocks owned by the banks; the holders of stocks in the banks. It is not to be expected

REPORT OF THE BANK COMMISSIONERS.

JACKSON, January 12, 1838.

The board of bank commissioners, in obedience to the provisions of the law entitled "An act to guard against the insolvency of the banks," have the honor of submitting to you the annexed report as the result of their labors.

With high regard, we are
Your obedient servants,

L. A. BESANCON,
JAMES McCLARAN,
E. F. CALHOUN.

To his excellency A. G. McNUTT,
Governor of the State of Mississippi.

The board of bank commissioners of the State of Mississippi have the honor to report:

That there are now in operation twenty-eight banks and branches; the affairs of seventeen of which we have critically examined.

The object of the Legislature, as set forth in the law prescribing the duties of the commissioners, was to ascertain the circulation of the banks, the amount of specie on hand, and the ability of the various institutions to fulfil all their engagements.

It has been rendered impossible to arrive at the true banking movement of the State, in consequence of the refusal of several banks to submit to an examination; yet those institutions which have, in obedience to law, submitted their affairs to the scrutiny of the board of commissioners, we are happy in being able to state, are in a much sounder condition, as regards ultimate ability to fulfil all engagements, than was generally believed at the time the board of commissioners entered upon the performance of their duty.

The Agricultural and Planters' Banks, Natchez, refused to submit to an examination. The correspondence with the heads of those institutions is appended.

The Deer Creek and Lake Washington Railroad and Banking Company denied a full examination, upon the plea that "grave doubts were entertained of the constitutionality of the Legislature, from which the power of the commissioners emanated." From the partial examination made, we have no doubt that the institution has been safely and creditably conducted. The law under which we act, and the charter of the bank, both have particular reference to an examination of the "amount of specie on hand." Not being permitted to enter the vault, we withdrew. Since that period, we have received an invitation to return and prosecute a full examination.

In August last the commissioners were in Columbus, intending to visit the Aberdeen and Pontotoc Railroad and Banking Company, at Aberdeen, but ascertained that the bank had returned the stock to its owners, and had then no actual existence. Since that time it has been reorganized and is in active operation; but the season had so far advanced as to render it impossible to visit that section again before the sitting of the Legislature.

The Vicksburg Bank, and preparing to make issues. None of them, however, are so the commissioners.

The Citizens' Bank of Ma into operation; has made issue. We subjoin the statement fur properly authenticated.

A succinct view of the act the period of examination is all, at two different periods; of the general panic, after the all in the State had ceased to the 20th December, the latest ments in time to embody them be seen that a positive increase since the suspension of specie of specie. This, in the case of purchase of cotton, or advance specie. The large table, mark tion of the banks at the period bank notes held by the banks submitted to an examination, of the accounts current of the bank note circulation of the State. The nominal capital of the bank is

The amount actually paid in, in of specie paying banks, and st

Resources of the seventeen bank in notes and bills, is
In real estate and bank furniture
In bank notes
In advances for cotton on cotton
In amount due from banks
In amount expended on railroad
Amount in specie

Aggregate amount of resources

Bank notes and checks in circula
Due depositors
Due to banks
Due to capital stock

Aggregate amount of liabilities
6

COMMISSIONERS.

JACKSON, January 12, 1838
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L. A. BESANCON,
 JAMES McCLARAN,
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 nking Company, at Aberdeen,
 he stock to its owners, and had
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 r advanced as to render it im-
 sitting of the Legislature.

The Vicksburg Bank, and the Waterworks Bank at Vicksburg, are both preparing to make issues. The Port Gibson Bank is about to do the same. None of them, however, are sufficiently in operation to call the attention of the commissioners.

The Citizens' Bank of Madison county, at Canton, has recently gone into operation; has made issues of post notes and notes payable on demand. We subjoin the statement furnished by the president, which came to hand properly authenticated.

A succinct view of the actual resources and liabilities of each bank at the period of examination is submitted; also, a general statement of them all, at two different periods; the first on the 10th May, 1837, in the midst of the general panic, after the suspension of some of the banks, but before all in the State had ceased to redeem their notes in specie; the second on the 20th December, the latest day at which we could possibly obtain statements in time to embody them in the report. By these statements it will be seen that a positive increase of circulation and deposits has been made since the suspension of specie payments, without a corresponding increase of specie. This, in the case of almost every bank, has been caused by the purchase of cotton, or advancements, ostensibly to supply themselves with specie. The large table, marked (A,) presents a general view of the situation of the banks at the periods above named. A table of balances and of bank notes held by the banks would have been presented, had all of them submitted to an examination, thus enabling us to show the actual situation of the accounts current of the institutions with each other, and the positive bank note circulation of the State.

The nominal capital of the banks examined

is	-	\$22,050,000 00
The amount actually paid in, in specie, notes	-	
of specie paying banks, and stock notes, is		<u>12,548,313 96</u>

Resources of the seventeen banks examined

in notes and bills, is	-	\$15,136,107 94
In real estate and bank furniture	-	242,658 40
In bank notes	-	645,612 66
In advances for cotton on cotton receipts	-	314,307 12
In amount due from banks	-	1,692,840 48
In amount expended on railroads	-	1,027,744 09
Amount in specie	-	<u>303,304 95</u>
Aggregate amount of resources	-	<u>19,362,575 64</u>

LIABILITIES.

Bank notes and checks in circulation	-	\$3,840,321 00
Due depositors	-	715,598 97
Due to banks	-	1,401,248 06
Due to capital stock	-	<u>12,548,313 96</u>

Aggregate amount of liabilities	-	<u>18,505,481 99</u>
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Surplus of means over liabilities after returning the capital stock to stockholders.
 Surplus of means over liabilities, not including capital stock -

\$857,092.65

13,405,407.61

The proportion of specie to the bank note circulation is 1 to 10 $\frac{1}{11}$
 After deducting from the amount of the bank note circulation of the seventeen banks examined, which is

- \$3,211,290

The amount of bank notes held by the same banks, (composed nearly all of Mississippi bank notes,) which is

645,612

The balance actually in circulation is

- \$2,565,678

Upon a settlement of bank accounts there is a balance in favor of the seventeen banks examined of

291,592

Upon examination it will be found that the amount of discounts by the banks examined exceeds their capital only by the sum of

- \$2,587,794

Their circulation is about one-fourth of the capital paid in.

The proportion of specie to the amount of circulation and deposits is 1 to 15.

The striking disproportion between the cash means and cash liabilities of the banks at this time, is no evidence of a want of forecast or integrity on the part of the directory of those institutions, but in most instances has been the result of causes beyond their control. The peculiarity of charters in many cases compelling the banks to loan one-half their capital upon notes of long time—twelve months and renewable—and the large sums expended by other banks upon railroads, which they were bound to complete within a given period, have, in a great measure, created this disparity. Add the amounts expended by those banks which are compelled to make railroads to their cash means, and it will be seen that the sum will nearly equal their immediate liabilities. A large proportion of the amount expended upon railroads was paid in specie. This was particularly the case with the Commercial and Railroad Bank of Vicksburg.

The fact is palpable, that those banks which were compelled by their charters to loan, within a few specified months, one-half their capital on long time, have been exceedingly crippled. The Commercial Bank of Manchester presents the most striking example: that institution was compelled to make its long loans in the three months just prior to the suspension of specie payments, when the demand for the precious metals was so great that nearly every dollar discounted was presented in a few hours after for the specie. We instance this bank because the long loans were made at that critical juncture. It is true that the Commercial Bank of Natchez, and the Commercial Bank of Rodney, made their long loans at the same period; but their loans were made to take up protested bills and relieve themselves from a suspended debt, thus merely changing the character of the security, and not increasing their cash liabilities.

In view of the foregoing facts, we are not at all surprised at the relative proportion of specie to circulation and deposits exhibited by those banks which have dealt but little in exchange, have made long loans to any very great extent, or expended much upon railroads. It is impossible for a bank with long paper only, although well secured, to meet notes or debts payable on demand. This can only be effected by short paper payable

upon given days: hence it is extensively purchase bills at a greater proportion of specie. No doubt they could have done so in the months of February, March, and the form of suspended debt by Orleans and Mobile.

The securities to the assets of commissioners are generally of judgment and prudence of the local towns the banks have been chartered. The liabilities of some is worthy of remark that the upon the planter as endorser, chartered who loaned to the planter banks in many instances are discharge of duty.

In no instance have we been chartered, except in the manner of suspension of specie payments the establishment of branches or less extent, received the notes though their charters require the of specie paying banks. The as much capital to her branches.

Only a trifling sum has ever although most of them are suspended twelve and a half per cent. patiently their wrongs. Never community as that which characterized prostration of commercial credit debt accumulated during the strained to their utmost tension depreciates with its increasing is presented of a whole people merchandise with paper that is of value, gold and silver, thus consumer must pay, and yet compel them to redeem each. This spirit of forbearance is of the banks to their debtors, people entertain in the solvency of mate ability to meet all engagements.

The country has been overroot of the evil is to be found people as in excessive issues was fed by bank issues and accumulation of so large a number of new their paper, received its impetus. Bank charters were petitioned community in which they were projectors to speculate in stocks. The causes which produced

WEST FELICIANA RAILROAD AND BANKING COMPANY.

Statement of the condition of the West Feliciana Railroad and Banking Company, December 15, 1837.

RESOURCES.

Notes discounted	\$703,111 92	
Exchange	31,165 21	
	\$734,277 13	
Suspended debt		132,288 51
Real estate	35,817 74	
Railroad expenditure	129,703 35	
	165,521 09	
Due from various banks	6,996 72	
Amount advanced on cotton in hand, at an average of \$40 per bale	94,330 42	
	101,327 14	
Notes of other banks on hand	1,404 43	
Specie	28,253 75	
	29,658 18	
Total amount of resources		1,163,072 05

LIABILITIES.

Capital stock paid in	\$871,200 00	
Bank notes in circulation	184,955 00	
Depositors	65,735 77	
Due to various banks	17,157 50	
	1,139,048 27	
Total amount of resources		1,139,048 27
Balance in favor of the bank after discharging all liabilities, including capital stock		\$24,023 78
Balance in favor of the bank after discharging all liabilities, exclusive of capital stock		895,223 78
Proportion of specie to amount of circulation is 1 to 6.54.		895,223 78

Liabilities of the officers of the West Feliciana Railroad and Banking Company, December 15, 1837.

	Drawer and Disc'r.	Endorser.
Total liability of officers	\$289,817 72	\$182,096 49
Average	26,347 06	16,554 22
Largest liability of any individual or firm in this institution	117,373 40	64,350 53

and deposits, and after the demomination of ten

s over one million, not to the circulation of banks exceed two thirds of the of the commissioners, r affairs.

ly statement of the ac- exceed \$10,000.

e, or limit them to a small er to receive a salary.

o authorize a withdrawal

is obvious. If made a

tuations in the price of s and uncontrolled cons r notes, the specie circu- rregate issues.

the affairs of each bank, o decide upon purchase

by expansions or con- at pleasure; while the

the victim of knowing measure, remedy this.

other with a statement at their being imposed

s far better than if bad

them to absorb all the

in calls loudly for the

not by means of cash,

her banks for one in- h operation of which

It nominally increases commercial enterprise,

long to the merchants.

sterring it until every or stock speculations

bank charters, and a

w to accompany their

might deem useful.

BESANCON,
of Commissioners.

	Drawer and Disc'r.	Endorser.
Average liability of three of the largest debtors	\$76,700 00	\$55,238 83
The amount of stock owned in the State, is	5,108 00 shares,	\$510,800 00
The amount of stock owned out of the State	3,604 00 "	360,400 00
Amounting to	8,712 00	\$871,200 00

Chartered capital \$1,050,000.

This institution was of the opinion that it was not subject to our examination, yet readily submitted.

The railroad which this company is compelled to build, is graded about one-half the whole distance. It is the intention of the directors to have it completed from Bayou Sara to the Mississippi line, say 16 miles, by the 1st of May next.

COMMERCIAL BANK OF NATCHEZ.

Statement of the condition of the Commercial Bank of Natchez, June 27, 1837.

RESOURCES.

Notes discounted	\$1,996,371 61	
Exchange	530,268 65	
Suspended debt	233,592 39	\$2,526,640 26
Stock taken in payment	27,600 00	
Due from various banks		261,192 39
Due from branches		181,141 26
Real estate		386,547 99
Notes of other banks on hand	33,253 75	48,812 30
Notes of branches of this bank	31,935 00	
Specie	37,635 02	
		102,823 77
Total amount of resources		3,507,157 97

LIABILITIES.

Capital stock paid in	\$2,434,610 00
Bank notes in circulation	67,735 00
Depositors	84,043 34
Checks on time	122,782 34
Due to various banks	596,180 35
Total amount of liabilities	3,305,351 03

Balance in favor of the charging all liabilities, stock

Balance in favor of the charging all liabilities, tal stock

Proportion of specie to time, 1 to 1.79; including operations 19th March, 1837. Examined a few days since.

Liabilities of the officers

Officers -
Average to each -
Liabilities of 21 of the largest debtors of the bank -
Average to each -
Chartered capital of the

Statement of the condition of the Commercial Bank of Natchez.

Notes discounted -
Exchange -
Suspended debt -
Due from various banks -
Notes of the mother bank -
Notes of other banks -
Specie -

Total amount of resources

Due to Commercial Bank of Natchez -
Office notes in circulation -
Depositors -
Due to various banks -

Total amount of liabilities

Balance in favor of the bank charging all liabilities

Power and Disc'r.

Endorser

76,700 00	\$55,238 83
5,108 00 shares, \$510,800 00	
3,604 00	360,400 00
8,712 00	\$871,200 00

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on of the directory to have it
line, say 16 miles, by the 1st

NATCHEZ.

Bank of Natchez, June 27,

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	\$2,526,640 26
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	386,547 99
	48,812 30
33,253 75	
31,935 00	
37,635 02	
	102,823 77
	<u>3,507,157 97</u>

34,610 00	
37,735 00	
34,043 34	
2,782 34	
6,180 35	
	3,305,351 03

Balance in favor of the bank, after discharging all liabilities, including capital stock	\$201,806 94
Balance in favor of the bank after discharging all liabilities, exclusive of capital stock	<u>2,636,416 94</u>

Proportion of specie to amount of circulation, not including checks on time, 1 to 1.79; including checks on time less than 1 to 5. Commenced operations 19th March, 1836. Suspended specie payments, 22d May, 1837. Examined a few days previous to the declaration of semi-annual dividend.

Liabilities of the officers of the Commercial Bank of Natchez, 27th June, 1837.

	Payer.	Endorser.	Discounter.
Officers -	\$107,431 00	\$326,597 00	\$81,548 00
Average to each	18,743 00	32,659 00	8,154 00
Liabilities of 21 of the largest debtors of the bank -	538,253 00	1,019,462 00	494,124 00
Average to each	25,631 00	48,450 00	23,530 00
Chartered capital of this bank, exclusive of branches	\$2,000,000.		

Statement of the condition of the Branch of the Commercial Bank of Natchez, at Canton, November 23, 1837.

RESOURCES.	
Notes discounted -	\$270,012 24
Exchange -	27,863 65
Suspended debt -	\$297,975 89
Due from various banks -	3,990 90
Notes of the mother bank -	2,354 29
Notes of other banks -	2,210 00
Specie -	35,067 00
	4,924 25
	<u>42,201 25</u>
Total amount of resources	<u>346,422 33</u>

LIABILITIES.	
Due to Commercial Bank of Natchez -	\$232,056 59
Office notes in circulation -	77,255 00
Depositors -	27,189 14
Due to various banks -	1,276 69
Total amount of liabilities	<u>337,777 42</u>
Balance in favor of the bank, after discharging all liabilities	<u>\$8,644 91</u>

Proportion of specie to amount of circulation, is 1 to 15.68. Commenced operations 2d June, 1836. Suspended specie payments 25th May, 1837. Chartered capital \$600,000.

Liabilities of the officers of the Branch of the Commercial Bank of Natchez, at Canton, November 23, 1837.

Liabilities of officers, (four) -	Endorser.	Discounter.
Average -	\$48,873.00	\$42,440.00
Chartered capital, \$600,000.	12,218.00	10,610.00

Condition of the Branch of the Commercial Bank of Natchez, at Brandon, December 20, 1837.

RESOURCES.

Notes discounted -	\$74,713.28	
Suspended debt -	6,739.00	
Due from other banks -		\$81,452.28
Notes of parent bank -		19,018.00
Other bank notes -	2,670.00	
Specie -	4,020.00	
	5,001.21	
		11,691.21
Total amount of resources -		112,161.49

LIABILITIES.

Due parent bank -	\$110,122.13	
Depositors -	1,070.98	
Due to office at Canton -	200.00	
Total amount of liabilities -		111,393.11
Balance in favor of the bank after discharging all liabilities -		\$768.38

Commenced operations 30th May, 1836. The total amount of accommodations, as above, is \$81,452.28. On 168 notes and bills, average to each, \$484. The largest accommodations are three notes of \$3,000 each.

Liabilities of the officers of the Commercial Bank of Natchez, at Brandon, December 20, 1837.

Officers, (four) -	Discounter.	Endorser.
Average -	\$10,500.00	\$6,600.00
Chartered capital to be not less than \$150,000. Increase discretionary with the parent bank.	2,625.00	1,650.00

Condition of the Branch

Discounted notes -
Suspended debt -
Due from other banks -
Bank furniture -
Cash, viz: notes of other specie -

Total amount of resources

Due to parent bank at Natchez -
Due to office at Canton -
Due to depositors -
Office notes in circulation -

Total amount of liabilities

Balance in favor of the bank

Proportion of specie to amount of circulation on the 20th June, 1837. Chartered capital to be

Statement of the condition of the Commercial Bank of Natchez, at Brandon, December 20, 1837.

Discounted notes, long loans -
Discounted notes, short loans -

Notes of other banks on hand -
Specie -

Total amount of resources

Due to Commercial Bank of Natchez -

Balance in favor of the bank

Chartered capital to be not less than \$150,000.

1 to 15.68. Commenced
payments 25th May, 1837.

Commercial Bank of
3, 1837.

Endorser,	Discourer,
373.00	\$42,440.00
218.00	10,610.00

f Natchez, at Brandon,

113.28	
39.00	
<hr/>	
	\$81,452.28
	19,018.00
<hr/>	
	11,691.21
<hr/>	
	112,161.49

2.13	
0.98	
0.00	
<hr/>	
	111,393.11
<hr/>	
	\$768.38

al amount of accom-
and bills, average to
es of \$3,000 each.

Natchez, at Brandon,

Endorser,	
00	\$6,600.00
00	1,650.00

crease discretionary

Condition of the Branch of the Commercial Bank of Natchez, at Holmesville, June 23, 1837.

RESOURCES.

Discounted notes	\$83,419.08	
Suspended debt	3,011.00	
Due from other banks	1,447.84	
Bank furniture	480.00	
<hr/>		
Cash, viz: notes of other banks	3,190.00	\$88,357.92
specie	3,059.48	
<hr/>		
	6,249.48	
<hr/>		
Total amount of resources		94,607.40

LIABILITIES.

Due to parent bank at Natchez	\$54,764.75	
Due to office at Canton	1,696.50	
Due to depositors	731.08	
Office notes in circulation	37,010.00	
<hr/>		
Total amount of liabilities		94,202.33
<hr/>		
Balance in favor of the bank, after discharging all liabilities		\$405.07

Proportion of specie to amount of circulation, is 1 to 12.09. Commenced operations on the 20th June, 1836. Suspended specie payment 24th May, 1837. Chartered capital to be not less than \$150,000, nor more than \$200,000.

Statement of the condition of the Branch of the Commercial Bank of Natchez, at Shieldsboro, October 18, 1837.

RESOURCES.

Discounted notes, long loans	\$21,612.81	
Discounted notes, short loans	4,212.01	
<hr/>		
Notes of other banks on hand	610.00	\$25,824.82
Specie	1.91	
<hr/>		
	611.91	
<hr/>		
Total amount of resources		26,436.73

LIABILITIES.

Due to Commercial Bank of Natchez	25,466.01	
<hr/>		
Balance in favor of the bank, after discharging all liabilities		\$970.72

Chartered capital to be not less than \$150,000, nor more than \$200,000.

COMMERCIAL BANK OF RODNEY.

Statement of the condition of the Commercial Bank of Rodney, July 10, 1837.

RESOURCES.

Notes discounted	\$579,451 88	
Exchange	173,339 56	
Suspended debt		\$752,791 44
Real estate		293,316 78
Due from banks and corporations	8,533 93	
	14,868 53	
Notes of other banks on hand		23,402 46
Specie	5,990 00	
	5,667 88	
		11,657 88
Total amount of resources		1,081,168 56

LIABILITIES.

Capital stock paid in	799,500 00	
Bank notes in circulation	144,475 00	
Depositors	54,079 39	
Checks issued on time	16,674 00	
Due banks and corporations	36,649 15	
Total amount of liabilities		1,061,377 54
Balance in favor of the bank, after discharging all liabilities, including capital stock		\$19,791 02
Balance in favor of the bank, after discharging all liabilities exclusive of capital stock		819,291 02

Proportion of specie to amount of circulation, not including checks on time and post notes, is 1 to 23.83; including time checks and post notes 1 to 28.43. Suspended specie payment on the 6th day of May, 1837. Examined a few days after declaring semi-annual dividend.

Liabilities of the officers of the Commercial Bank of Rodney.

	Endorser.	Payer and Dis.
Officers, (ten)		
Average liability	\$287,747 00	\$259,015 00
Largest liability of any debtor	28,774 00	25,901 00
Four largest liabilities	55,675 00	50,390 00
Average to each of the four	214,000 00	181,389 00
Amount of stock owned by the above four	53,500 00	45,347 00
		204,500 00

The number of shares
The number of shares

All paid up except
proportion of the amount
of debts due the

GRAND GULF

Statement of the cond

Notes discounted	
Exchange	
Suspended debt	
Railroad expenditure	
Real estate	
Due from other banks	
Cash, bank notes of other	
Specie	

J. S. Woods & Co., (cont)

Total amount of

Capital stock paid in	
Bank notes in circulation	
Depositors	
Bills payable, (J. S. Woods)	
Due to other banks	

Total amount of liabilities

Balance in favor of the bank, after discharging all liabilities, including capital stock	
Balance in favor of the bank, after discharging all liabilities exclusive of capital stock	

Proportion of specie to
operations 1st May, 1835.

RODNEY.

Bank of Rodney, July 10,

\$579,451 88	\$752,791 44
173,339 56	293,316 78
8,533 93	
14,869 53	
5,990 00	23,402 46
5,667 88	
	11,657 88
	1,081,168 56

799,500 00	
144,475 00	
64,079 39	
16,674 00	
36,649 15	
	1,061,377 54

All liabilities,	\$19,791 02
All liabilities	819,291 02

not including checks on
 me checks and post notes
 th day of May, 1837. Ex-
 dividend.

Bank of Rodney.

Endorser.	Payer and Dis.
287,747 00	\$259,015 00
28,774 00	25,901 00
55,675 00	50,390 00
14,000 00	181,389 00
53,500 00	45,347 00
	204,500 00

The number of shares owned out of the State, is 325
 The number of shares owned in the State, is, 7,675

\$32,500 00
767,500 00
<u>8,000</u>
<u>\$800,000 00</u>

All paid up except \$500. The number of stockholders, 53. A large
 proportion of the amount due to depositors subject only to check in the pay-
 ment of debts due the bank.

GRAND GULF RAILROAD AND BANKING COMPANY.

*Statement of the condition of the Grand Gulf Railroad and Banking
 Company, July 15, 1837.*

RESOURCES.

Notes discounted	\$892,307 20	
Exchange	323,613 72	
Suspended debt		\$1,215,920 92
Railroad expenditure		563,044 83
Real estate		85,652 43
Due from other banks		38,656 66
Cash, bank notes of other banks		158,322 38
Specie	5,372 00	
	6,356 00	
J. S. Woods & Co., (contractors)		11,728 00
		41,000 00
Total amount of resources		<u>2,114,325 22</u>

LIABILITIES.

Capital stock paid in	\$1,528,125 00
Bank notes in circulation	220,155 00
Depositors	44,066 82
Bills payable, (J. S. Wood & Co.)	41,000 00
Due to other banks	192,781 37
Total amount of liabilities	<u>2,026,128 19</u>

Balance in favor of the bank, after discharging all liabilities, includ- ing capital stock	\$88,197 03
Balance in favor of the bank, after discharging all liabilities, exclu- sive of capital stock	1,616,322 03

Proportion of specie to amount of circulation, 1 to 34.63. Commenced
 operations 1st May, 1835. Suspended specie payments 6th May, 1837.

The commissioners counted the cash on hand, and were unable to balance the account by \$6,026 98. The amount represented to be on hand by a balance sheet of the bank, was

Deficit

\$242,671 89
236,644 91
<hr/>
\$6,026 98

The cashier was absent during the examination, which prevented us from obtaining information that might probably explain this circumstance. He has been written to on the subject, and we have received in reply that they have undertaken a thorough examination of the cash account, which has led to the detection of some errors, and when completed, he thinks, will enable him to explain the deficiency.

Liabilities of the officers of the Grand Gulf Railroad and Banking Company, July 15, 1837.

	Payer and Discourser.	Endorser.
Officers, (twelve)	\$76,930	\$274,037 80
The amount of stock owned in the State, is	3,191 shares	286,100 00
The amount of stock owned out of the State, is	16,020	1,330,900 00
Commenced operations in December, 1834, and the branch in April, 1836.		
Original chartered capital of this institution		\$1,000,000 00
Increased capital		1,000,000 00

Statement of the condition of the Branch of the Grand Gulf Railroad and Banking Company, at Gallatin, December 27, 1837.

RESOURCES.

Notes discounted	\$90,093 95
Exchange	3,942 36
Suspended debt	\$94,036 31
Due from various banks	20,674 65
Notes of parent bank on hand	233 00
Notes of other banks	- 37,570 00
Specie	- 9,049 12
	- 3,710 17
	<hr/>
	50,329 29
Total amount of resources	165,273 25

* The redeemed notes of the bank are included in the above amount.

Due to the parent bank
 Due to other banks
 Depositors

Total amount of lia

Balance in favor of the
 including capital sto

Commenced operation

Liabilities of the offic
 Banking Co

Officers, (nine)
 Average to each

COMMERCIAL

Statement of the cond

Notes discounted
 Exchange
 Suspended debt
 Real estate
 Railroad expenditure
 Capital stock Clinton Br
 Capital stock Vernon Br
 Subscription to Tombig
 Banking Company
 Due from various banks

Notes of other banks on
 Specie

Total amount of resou

Capital stock paid in
 Bank notes in circulation
 Checks on time
 Depositors
 Due various banks

Total amount of liabilit

and, and were unable to balance presented to be on hand by a

\$242,671 89
236,644 91
<u>\$6,026 98</u>

ination, which prevented us bly explain this circumstance. e have received in reply that n of the cash account, which hen completed, he thinks, will

Grand Gulf Railroad and Banking Company, at Gallatin, December 27, 1837.

Payer and discounters	Endorser.
\$76,930	\$274,037 80

3,191 shares	286,100 00
16,020 "	1,330,900 00

and the branch in April, 1836.

\$1,000,000 00
1,000,000 00

the Grand Gulf Railroad December 27, 1837.

\$90,093 95
3,942 36
<u>\$94,036 31</u>
20,674 65
233 00
<u>37,570 00</u>
9,049 12
3,710 17
<u>50,329 29</u>
<u>165,273 25</u>

ve amount.

LIABILITIES.

Due to the parent bank	\$149,199 48
Due to other banks	2,951 67
Depositors	11,351 59
<u>Total amount of liabilities</u>	<u>\$163,502 74</u>
<u>Balance in favor of the bank, after discharging all liabilities, including capital stock</u>	<u>\$1,770 51</u>

Commenced operations April 25, 1836.

Liabilities of the officers of the Branch of Grand Gulf Railroad and Banking Company, at Gallatin, December 27, 1837.

Officers, (nine)	Payer and discounters	Endorser.
Average to each	\$24,411 00	\$25,575 00
	2,712 00	2,841 00

COMMERCIAL AND RAILROAD BANK OF VICKSBURG.

Statement of the condition of the Commercial and Railroad Bank of Vicksburg, July 22, 1837.

RESOURCES.

Notes discounted	\$1,307,211 00
Exchange	1,494,293 00
<u>Suspended debt</u>	<u>\$2,801,504 00</u>
Real estate	651,759 13
Railroad expenditure	60,000 00
Capital stock Clinton Branch	711,837 48
Capital stock Vernon Branch	300,000 00
Subscription to Tombigby Railroad and Banking Company	100,000 00
Due from various banks	45,000 00
	135,935 87
Notes of other banks on hand	1,352,779 35
Specie	43,671 86
	19,231 64
	32,903 50
<u>Total amount of resources</u>	<u>4,638,939 98</u>

LIABILITIES.

Capital stock paid in	\$3,357,090 00
Bank notes in circulation	384,440 00
Checks on time	489,574 76
Depositors	71,825 59
Due various banks	223,535 84
<u>Total amount of liabilities</u>	<u>4,526,466 19</u>

Amount of resources over liabilities \$312,473.79
 Amount of resources exclusive of capital stock 3,69,563.79

Proportion of specie to amount of circulation, is 1 to 20
 Proportion of specie to circulation, including checks on time, is 1 to 45
 Commenced operations 14th February, 1835. Suspended specie payments 17th May, 1837.

Liabilities of the officers of the Commercial and Railroad Banking Company of Vicksburg, July 22, 1837.

	Payer and discount.	Endorser.
Exchange Notes	\$254,238 00	\$246,607 00
	164,956 00	388,776 00
	<u>419,194 00</u>	<u>735,383 00</u>
Average liability to each	\$34,932 00	\$61,282 00
Largest liability of any individual	67,000 00	120,000 00
Liabilities of individuals, over \$100,000, are	Two	Six
Liabilities over \$50,000, and less than \$100,000, are	Three	Nine
The amount of stock owned in the State is 3,186 shares		249,595 00
The amount of the stock owned out of the State is 36,814 shares		<u>3,107,495 00</u>

The amount that has been called for 3,357,090 00
 The amount called for and remaining unpaid 3,400,000 00
 Capital of the bank 42,910 00
4,000,000 00

The railroad which the company is compelled to make from Vicksburg to Jackson is progressing rapidly. Upwards of 1,500 hands are now at work; the grading is principally executed, and it is the intention of the company to have it completed as far as Big Black the coming summer.

Statement of the condition of the Branch of the Commercial and Railroad Bank of Vicksburg, at Clinton, November 22, 1837.

RESOURCES.

Notes discounted	\$151,791 88
Exchange	211,257 82
Suspended debt	<u>\$363,049 70</u>
Real estate	73,954 75
Due from various banks	11,696 71
Cash—notes of mother bank	21,452 92
of other banks	81,450 00
Specie	2,836 00
	989 67
	<u>85,275 67</u>
Total amount of resources	<u>555,429 75</u>

Capital stock
 Office notes in circulation
 Depositors
 Due to cotton agency
 Due to various banks

Total amount of liabilities

Balance in favor of the bank

Proportion of specie to amount

Liabilities of the officers

Nine officers

Average to each

Statement of the condition of the Bank of Vicksburg

Bills and notes discounted
 Suspended debt

Due from various banks

Bank furniture

Notes of the mother bank on
 other banks

Specie

Total amount of resources

Capital stock

Office notes in circulation

Depositors

Due various banks

Total amount of liabilities

Balance in favor of the bank, and liabilities

Proportion of specie to amount

\$312,473.79
3,169,563.79

1 to 20
1 to 45
Suspended specie pay

Railroad Banking, Com-
1837.

and discount. Endorser.
254,238 00 \$246,607 00
164,956 00 388,776 00

119,194 00 735,393 00

34,932 00 \$61,282 00
67,000 00 120,000 00

Two. Six.

Three. Nine.

249,593 00

3,107,495 00

3,357,090 00
3,400,000 00
42,910 00
4,000,000 00

to make from Vicksburg
500 hands are now at
is the intention of the
the coming summer.

Commercial and Railroad
ber 22, 1837.

51,791 88
11,257 82

\$363,049 70

73,954 75
11,696 71
21,452 92

81,450 00
2,836 00
989 67

85,275 67

555,429 75

LIABILITIES.

Capital stock \$300,000 00
Office notes in circulation 189,220 00
Depositors 24,619 93
Due to cotton agency 30,340 01
Due to various banks 10,927 89

Total amount of liabilities \$555,107 83

Balance in favor of the bank, after paying off all debts \$321 92

Proportion of specie to amount of circulation is 1 to 190.

Liabilities of the officers of branch at Clinton, November 22, 1837.

Nine officers Payer. Endorser. Discounter.
Average to each \$15,000 00 \$371,058 60 \$106,661 00
1,744 00 41,218 00 11,740 00

Statement of the condition of the Branch of the Commercial and Railroad Bank of Vicksburg, at Vernon, December 14, 1837.

RESOURCES.

Bills and notes discounted \$153,095 41
Suspended debt 22,555 00
Due from various banks \$175,650 41
Bank furniture 1,523 42
Notes of the mother bank on hand 626 90
other banks 2,150 32
Specie 39,100 00
5,025 65
56,102 15

Total amount of resources 233,902 88

LIABILITIES.

Capital stock \$100,000 00
Office notes in circulation 187,550 00
Depositors 28,461 74
Due various banks 16,824 21
Total amount of liabilities 232,835 95

Balance in favor of the bank, after discharging all liabilities \$1,066 93

Proportion of specie to amount of circulation, 1 to 17.41.

Liabilities of the officers of branch at Vernon, December 14, 1837.

Officers, (eight)
Average

Drawer.	Endorser.	Discounter.
\$5,000.00	\$23,090.00	\$34,253.00
625.00	2,885.00	4,281.00

COMME

Statement of the condition

UNITED STATES SENATE
 PROPERTY OF
 LIBRARY

COMMERCIAL BANK OF MANCHESTER
 Statement of the condition of the Commercial Bank of Manchester
 November 25, 1837.

RESOURCES.	
Notes accounted	\$717,839.17
Exchange	154,845.35
Suspended debt	872,684.25
Real estate	5,547.15
Due from various banks	24,032.21
Notes of various banks on hand	15,259.70
Specie	10,076.50
	31,658.61
	41,735.11
Total amount of resources	959,258.69

LIABILITIES.	
Capital stock paid in	\$612,800.00
Bank notes in circulation	247,395.00
Depositors	25,501.76
Due to various banks	40,928.29
Total amount of liabilities	926,625.05

Balance in favor of the bank, after discharging all liabilities, including capital stock	\$32,633.64
Balance in favor of the bank, after discharging all liabilities, exclusive of capital stock	645,433.64

Proportion of specie to amount of circulation is 1 to 7.81. Suspended specie payments, 9th May, 1837.

The loans made by this bank have been very extensively distributed in small sums. A desire has been expressed by this institution to have its capital stock reduced from two millions to one. This is the first and only instance in the State of a bank desiring a reduction in its capital. This bank has continued to pay five per cent dividend, since the suspension, at their agencies in New York and Philadelphia.

Notes discounted	
Exchange	
Suspended debt	
Real estate and bank funds	
Due from various banks	
Cash—notes of other banks	
Specie	
Total amount of resources	
Capital stock paid in	
Bank notes in circulation	
Depositors	
Due to various banks	
Total amount of liabilities	

Balance in favor of the bank
 Liabilities, including capital stock
 Balance in favor of the bank
 Liabilities, exclusive of capital stock
 Commenced operations
 June, 1837. Proportion of

Liabilities of the office

Ten officers
 Average

A majority of the officers
 way of discounts.

There are fourteen individuals
 " " seven

Amount of stock owned in

Chartered capital of this

December 14, 1837.

COMMERCIAL BANK OF COLUMBUS.

Statement of the condition of the Commercial Bank of Columbus, August 14, 1837.

RESOURCES.

Notes discounted	\$536,287.74
Exchange	8,047.46
Suspended debt	\$544,335.20
Real estate and bank furniture	233,889.68
Due from various banks	6,592.89
Cash—notes of other banks	53,230.96
Specie	9,435.00
	28,957.77
	91,623.73
Total amount of resources	876,441.50

LIABILITIES.

Capital stock paid in	\$516,820.00
Bank notes in circulation	236,525.00
Depositors	75,677.52
Due to various banks	2,304.79
Total amount of liabilities	831,327.31
Balance in favor of the bank, after discharging all liabilities, including capital stock	45,114.19
Balance in favor of the bank, after discharging all liabilities, exclusive of capital stock	561,934.19

Commenced operations June, 1836. Suspended specie payments 10th June, 1837. Proportion of specie to amount of circulation is 1 to 8.16.

Liabilities of the officers of the Commercial Bank of Columbus.

	Payer.	Endorser.	Discounter.
Ten officers	\$101,641.00	\$336,237.00	\$51,145.00
Average	10,164.10	33,623.70	5,114.50

A majority of the officers have never had any accommodation in the way of discounts.

There are fourteen individuals whose liabilities exceed \$50,000.

" " seven	over 25,000, and less than \$50,000.	
Amount of stock owned in the State,	4,505 shares	\$450,000
out of the State,	1,195 shares	\$119,500
	5,700 shares	\$570,000

Chartered capital of this bank, \$1,000,000.

HESTER.

Bank of Manchester

17,839.17	
54,845.35	
	\$872,684.25
	55,547.15
	24,032.21
	15,259.70
10,076.50	
31,658.61	
	41,735.11
	959,258.69

512,800.00	
247,395.00	
25,501.76	
40,928.29	
	926,625.05
	\$32,633.64
	645,433.64

1 to 7.81. Suspended
 extensively distributed in
 institution to have its
 is the first and only
 in its capital. This
 since the suspension, at

Statement of the account of the Commercial Bank of Columbus, Miss., with the Planters' Bank of Mobile, from 18th January, to the 14th February, 1837.

	Balance due to the Planters and Merchants Bank, Mobile.	Balance due from the Plant. and Merchants Bank.	Amount of exchange maturing in Planters' and Mer. Bank of Mobile.
Weekly statement Jan. 18, 1837.		\$29,894 34	\$659,398 29
Jan. 25, 1837.	\$1,191 98		671,754 10
Jan. 31, 1837.	12,290 59		668,039 36
Feb. 7, 1837.	5,344 77		673,162 42
Feb. 14, 1837.		10,332 73	642,746 05

Remarks.

The actual balance per their account current up to the 31st January, was only \$3,842 27, and there was paid of exchange per advices of—

February 3	\$13,546 50
February 6	22,516 64
February 13	13,690 57
February 18	18,065 00
February 20	22,803 28
February 29	10,470 00
And per advices of February 10, 17, 21, 22, 24, and 27	31,273 47
	<u>\$122,365 46</u>

TOMBIGBY RAILROAD AND BANKING COMPANY.

Statement of the Tombigby Railroad and Banking Company, August 7, 1837.

RESOURCES.

Bills of exchange	\$12,320 00
Notes discounted	224,768 33
Bills of exchange protested	43,157 50
Notes	17,117 18
	<u>\$237,088 33</u>
	60,264 68

In this account all the notes which they had redeemed were charged up.

Amount due for protests
Amount due from various
Cash, viz:—notes of other
Specie

Bank furniture

Total amount of resource

Capital stock paid in
Bank notes in circulation
Individual depositors
Due to various banks
Certificate and dividend
Partial payment

Total amount of liabilities

Balance in favor of the bank including capital stock
Balance in favor of the bank exclusive of capital stock

Proportion of specie to amount

Liabilities

Officers (ten)
Average to each
Largest liability of any individual or firm

Went into operation on the 10th June, 1837.

It is considered worthy of notice that the directors are not liable, as discounters.

The amount advanced on 1,058 bales, \$42,320.

The amount loaned and deposited on trust on unincumbered real estate.

The amount loaned on pledged securities on persons.

Chartered capital
Amount paid in

Bank of Columbus, Miss.
January, to the 14th Feb.

Balance due from the Plant. and Merchants' Bank.	Amount of exchange maturing in Planters and Mer. Bank of Mobile.
9,894 34	\$659,398 29
	671,754 10
	668,039 36
	673,162 42
0,332 73	642,746 05

to the 31st January, was per advices of—

\$13,546 50
22,516 64
13,690 57
18,065 00
22,803 28
10,470 00
27 31,273 47
<u>\$122,365 46</u>

G COMPANY.

g Company, August

2,320 00
4,768 33
\$237,088 33
3,157 50
,117 18
60,264 68

arged up.

Amount due for protests	\$33 50
Amount due from various banks	3,156 26
Cash, viz:—notes of other banks	\$28,875 00
Specie	66,302 59
	<u>95,177 59</u>
Bank furniture	874 81
Total amount of resources	<u>396,595 17</u>

LIABILITIES.

Capital stock paid in	\$262,600 00
Bank notes in circulation	105,850 00
Individual depositors	15,690 00
Due to various banks	1,424 96
Certificate and dividend account	7,626 54
Partial payment	1,000 00
Total amount of liabilities	<u>394,191 50</u>
Balance in favor of the bank after discharging all liabilities, including capital stock	\$2,403 67
Balance in favor of the bank after discharging all liabilities, exclusive of capital stock	<u>265,003 67</u>

Proportion of specie to amount of circulation, is 1 to 3.96.

Liabilities of the officers of this bank.

	Payer.	Endorser.	Discounter.
Officers (ten)	\$71,646 00	\$68,590 00	
Average to each	7,164 00	6,859 00	
Largest liability of any individual or firm	16,500 00	15,350 00	

Went into operation on the 1st day of January, 1837. Suspended specie payments 10th June, 1837.

It is considered worthy of remark, that the officers of this institution are not liable, as discounter, for a single dollar.

The amount advanced on cotton, by this institution, to December 20, is, on 1,058 bales, \$42,320.

The amount loaned and included in notes discounted, secured by deeds of trust on unincumbered real estate

The amount loaned on pledges of stock	\$162,363 74
on personal security	131,815 20
	154,186 73

\$438,365 57

Chartered capital	\$300,000 00
Amount paid in	262,600 00

MISSISSIPPI RAILROAD AND BANKING COMPANY.

Statement of the condition of the Mississippi and Alabama Railroad and Banking Company, at Brandon, December 28, 1837.

RESOURCES.

Notes discounted		\$1,645,788 38	
Exchange		237,933 70	
Suspended debt			\$1,883,732 08
Stock Commercial Bank of Natchez			101,305 30
Due from various banks		91,905 68	6,000 00
Due from cotton agencies		219,977 70	
Due from Paulding branch			311,883 38
Railroad expenditure		100,550 83	147,817 66
Banking house		3,114 25	
Cash on hand, viz:—			103,665 08
U. S. Bank notes		126,600 00	
Other bank notes		148,231 00	
Gold	\$3,229 50		
Silver	32,785 64		
		35,015 14	
Total amount of resources			2,865,880 64

LIABILITIES.

Capital stock paid in	\$1,143,960 00
Bank notes in circulation	1,223,630 00
Depositors	128,713 16
Due to other banks	252,908 85
Total amount of liabilities	2,749,212 01
Balance in favor of the bank after discharging all liabilities, including capital stock	\$116,668 63
Balance in favor of the bank after discharging all liabilities, exclusive of capital stock	1,260,628 83

Proportion of specie to the amount of circulation, is 1 to 33.97. Circulation the 1st November, \$697,055 00; increase to date, \$526,575 00. Commenced operations on the 13th day of December, 1836. Suspended specie payments on the 9th day of May, 1837.

Statement of the liabilities of the Railroad

Liability of officers, (14)
 Average to each (14)
 The president not liable as house with which he is connected
 Number of shares owned of
 Balance owned in the State
 The chartered capital of the
 The largest note or bill dis
 Sixteen discounts have been m
 228 of which were in s
 generally with different securit
 Amount of notes included in
 cotton
 Amount of executions transfer
 cotton with joint notes with
 collateral security, included
 Amount of cotton already deliv
 notes and bills, estimated at
 Amount of protested notes, paya
 Amount of cotton purchased at
 cents
 Amount advanced at Vicksbur
 \$40 per bale
 Amount of cotton bonds, with j
 at Vicksburg, and to be here
 \$40 per bale, for shipment
 The above arrangements secure
 Included in same cotton bonds
 to be advanced on delivery for
 Cotton upon which no advance
 Of which (up to 20th December
 Vicksburg, and subject to orde
 Shipments to various ports
 Upon which the bank has dr
 £41,000 sterling, and have rece
 deposited in New Orleans, subje
 debts, \$100,000.
 The bank has also made arr
 the amount of £40,000 sterling
 the United States Bank of Penn
 payment of checks and redempti

645,788 38
237,933 70

\$1,883,732 08
101,306 30
5,000 00
91,905 68
219,977 70

311,883 38
147,817 66
00,559 83
3,114 25

103,665 08
26,000 00
48,231 00

35,015 14

310,846 14
2,865,880 64

3,960 00
3,630 00
8,713 16
2,908 85

2,749,212 01

abilities
\$116,668 63
abilities
1,260,628 83
is 1 to 33.97. Circu-
to date, \$526,575 00.
ber, 1836. Suspended

*Statement of the liabilities of the officers of the Mississippi and Alabama
Railroad and Banking Company.*

	Payer.	Endorser.	Discounter.
Liability of officers: (14)	\$246,523 00	\$367,095 00	\$61,891 00
Average to each	17,608 00	26,221 00	4,420 00
The president not liable as drawer or discounter for one dollar, nor the house with which he is connected in business.			
Number of shares owned out of the State 1,935 shares, \$193,500.			
Balance owned in the State			
The chartered capital of this bank, \$4,000,000.			
The largest note or bill discounted by this bank is less than \$25,000.			
Sixteen discounts have been made in sums over \$10,000; 930 of 5,000 and generally with different securities.			
Amount of notes included in notes discounted, payable in cotton			
Amount of executions transferred to the bank, payable in cotton, with joint notes with four securities, deposited as collateral security, included in notes discounted			\$942,610 90
Amount of cotton already delivered on account of protested notes and bills, estimated at \$40 per bale			281,675 69
Amount of protested notes payable in cotton not yet delivered			28,240 00
Amount of cotton purchased at prices ranging from 91 to 127 cents			35,015 40
Amount advanced at Vicksburg on cotton for shipment at \$40 per bale			384,735 48
Amount of cotton bonds, with joint notes annexed, arranged at Vicksburg, and to be hereafter paid out at the rate of \$40 per bale, for shipment			150,525 00
The above arrangements secured			154,280 00
Included in same cotton bonds, upon which \$40 per bale is to be advanced on delivery for shipment			41,102 bales.
Cotton upon which no advance is required until sold			19,275 "
			2,940 "
	Total		63,317 bales.

Of which (up to 20th December) was delivered to agent at
Vicksburg, and subject to order at various points - 30,843 "
Shipments to various ports - 12,148 "
Upon which the bank has drawn bills on Liverpool to the amount of
£41,000 sterling, and have received in part thereof \$105,000, and had
deposited in New Orleans, subject to order, for the payment of planters'
debts, \$100,000.
The bank has also made arrangements to negotiate bills on Liverpool to
the amount of £40,000 sterling, by which \$200,000 will be deposited in
the United States Bank of Pennsylvania, subject to order of the bank in
payment of checks and redemption of northern issues.

*Statement of the condition of the Citizens' Bank of Madison county,
December 18, 1837.*

RESOURCES.

Notes discounted	\$34,958.43
Real estate	3,500.00
Cash, viz: notes of other banks	1,019.50
specie	20,315.00
Total amount of resources	\$59,992.93

LIABILITIES.

Capital stock paid in	\$50,000.00
Bills payable	3,500.00
Bank notes in circulation	5,094.35
Depositors	6,453.65
Total amount of liabilities	\$65,048.00
Balance against the bank after discharging all liabilities, including capital stock	\$5,055.07
Balance in favor of the bank after discharging all liabilities, exclusive of capital stock	44,944.93

Proportion of specie to the amount of circulation, is \$1 to 24 2/3 cents.
Commenced operations in November, 1837.
Chartered capital of this bank \$1,000,000.

Liabilities of commissioners to banks examined.

	Payer and Discounter.	Endorser.
L. A. Besançon		
E. F. Calhoun	\$450	
James McLaran	5,720	\$8,420 00
Total	\$6,170	\$8,420 00

[Reported to the Auditor.—Referred to in the Governor's message.]

*Statement of the situation of the Lake Washington and Deer Creek
Railroad and Banking Company.*

RESOURCES.

Cash on hand, viz: in its own notes	\$17,275.00
Notes of other banks	2,376.00
Specie	810.00
Notes and bills discounted	193,104.14

Real estate
Amount due by commissioners at Louisville
Expenses
Amount due from other banks
Amount expended on railroad
Advances on cotton
Due by agent in New Orleans
Long loans
Amount paid on account of pro

Amount of capital paid in
Due, individual deposits
Circulation, notes
Due other banks
Due on protested checks
Profit and loss

Bank of Madison county
37.

\$34,958.43
3,500.00
1,019.50
20,315.00

\$59,992.93

\$50,000.00
3,500.00
5,094.35
6,453.65

65,048.00
all liabilities, in-
g all liabilities,
\$5,055.07
44,944.93

ation, is \$1 to 24 3/4 cents.

banks examined.

and Discounter.	Endorser.
\$450	
5,720	\$8,420 00
<hr/> \$6,170	<hr/> \$8,420 00

Governor's message.]

shington and Deer Creek
company.

\$17,275 00
2,376 00
810 00
193,104 14

Real estate	\$12,224.36
Amount due by commissioners in taking stock at Louisville	
Expenses	1,128.87
Amount due from other banks	10,925.38
Amount expended on railroad	4,934.92
Advances on cotton	7,252.86
Due by agent in New Orleans	158,382.08
Long loans	503.66
Amount paid on account of protests	53,970.99
	203.30
	<hr/> \$463,091.56

LIABILITIES.

Amount of capital paid in	\$200,015.00
Due, individual deposits	35,381.45
Circulation, notes	200,000.00
Due other banks	2,308.45
Due on protested checks	358.23
Profit and loss	25,028.43
	<hr/> \$463,091.56

General statement of the condition of the following banks, on or near the 10th day of May, 1837

BANKS.	Dates.	Specie.	Notes of other banks.	Due from other banks.	Suspended debt.	Bank furniture and real estate.	Notes discounted.	Exchange.
Commercial Bank, Natchez	May 5	\$61,721 06	\$51,070 00	\$3,311 06	\$157,035 83	\$23,005 16	\$1,076,201 53	\$701,152 94
Branch at Canton	May 10	7,001 48	17,020 00	6,031 23	4,012 40	-	221,327 07	98,218 36
Branch at Brandon	May 10	5,002 81	5,850 00	-	-	150 00	63,350 00	-
Branch at Holmesville	May 10	5,377 52	2,375 00	1,707 13	-	-	72,219 03	-
Branch at Shieldsboro	May 10	4,477	2,175 00	-	-	-	27,333 30	-
Commercial Railroad Bank, Vicksburg	May 10	63,206 43	79,171 00	423,425 57	321,600 53	69,000 00	1,037,655 72	2,277,435 16
Branch at Clinton	May 10	5,220 23	5,725 00	61,329 52	51,929 00	11,696 71	132,600 00	233,450 40
Branch at Vernon	May 4	5,539 94	6,135 00	7,763 81	-	-	111,610 00	73,923 71
Grand Gulf Railroad and Banking Company, and Branch at Gallatin	May 5	17,211 40	7,775 00	35,385 29	10,326 23	38,826 66	1,855,973 06	527,435 16
West Feliciana Railroad and Banking Company	May 10	35,630 19	4,705 00	3,135 37	22,326 23	22,241 02	521,029 92	93,450 40
Mississippi and Alabama Railroad and Banker Company	May 10	27,978 87	7,880 00	27,505 31	61,714 52	22,829 67	309,291 78	521,062 31
Commercial Bank of Columbus	May 10	6,773 43	5,855 00	222,522 68	128,106 40	3,111 23	288,206 66	623,553 60
Tombiggy Railroad Company	May 2	69,301 62	9,203 00	9,203 00	267,297 27	4,040 00	726,988 88	629,851 88
Commercial Bank, Rodney	May 11	5,627 05	730 00	46,314 91	12,000 00	861 81	142,922 01	120,256 26
	May 9		4,010 00	21,210 56	179,229 41	8,319 37	632,191 73	70,822 50
		\$43,806 84	203,751 00	1,562,218 97	1,193,723 59	174,595 19	7,352,666 80	202,987 23

Handwritten notes:
 O. H. P. M. H. S.
 A. S.

STATEMENT - Continued

BANKS.	Dates.	Railroad expenditure.	Cotton account.	Expenses.	Total.	Capital.	Circulation.
Commercial Bank, Natchez	May 5			\$2,810 62	\$2,610,777 16	\$1,873,380 00	\$138,755 00
Branch at Canton	May 10			1,206 89	350,433 16	223,564 09	84,746 00
Branch at Brandon	May 10			1,039 51	80,476 70	75,818 09	40,560 00
Branch at Holmesville	May 10				80,108 24	43,968 80	
Branch at Shieldsboro	May 10				26,563 07	25,824 01	

Tombigbee Railroad Company
Commercial Bank, Rodney

Date	Commercial Bank, Rodney	Tombigbee Railroad Company	Total
May 2	201,301.62	19,303.00	220,604.62
May 11	65,027.01	730.00	65,757.01
May 9	5,521.05	4,010.00	9,531.05
	216,806.64	203,751.00	420,557.64
		1,562,218.97	1,562,218.97
		1,193,213.59	1,193,213.59
		179,292.41	179,292.41
		1,193,213.59	1,193,213.59
		174,595.19	174,595.19
		6,000.00	6,000.00
		8,851.81	8,851.81
		632,191.73	632,191.73
		7,335,666.80	7,335,666.80
		4,905,173.75	4,905,173.75

STATEMENT - Continued

BANK	Dates	Railroad expenditure	Cotton account	Expenses	Total	Capital	Circulation
Commercial Bank, Natchez	May 15			\$2,810.62	\$2,810.62	\$1,873,360.00	\$133,433.00
Branch at Brandon	May 10			1,206.80	1,206.80	222,553.00	91,600.00
Branch at Holmesville	May 10			1,039.51	1,039.51	75,818.00	40,984.00
Branch at Shieldsboro	May 10					43,908.80	
Commercial Railroad Bank, Vicksburg	May 10	\$650,000.00		14,158.32	664,158.32	3,152,185.00	248,450.00
Branch at Clinton	May 10			55.25	55.25	300,000.00	185,755.00
Branch at Vernon	May 4			8,130.63	8,130.63	100,000.00	97,000.00
Grand Gulf Railroad and Banking Company, and Branch at Gallatin	May 5	65,145.93		13,733.85	78,879.78	1,528,125.00	301,530.00
Commercial Bank, Manchester	May 6			4,115.53	4,115.53	555,100.00	241,515.00
West Feliciana Railroad and Banking Company	May 6	111,038.56			111,038.56	671,500.00	129,255.00
Mississippi and Alabama Railroad and Banking Company	May 6	19,800.00		15,351.30	35,151.30	309,500.00	492,195.00
Commercial Bank of Columbus	May 12			5,319.88	5,319.88	650,020.00	240,300.00
Tombigbee Railroad Company	May 11			16,298.23	16,298.23	254,717.00	62,505.00
Commercial Bank, Rodney	May 9	845,983.79			845,983.79	793,800.00	111,010.00
				66,306.10	66,306.10		
				16,698.50	16,698.50		
						10,557,911.99	9,500,210.00

STATEMENT—Continued.

BANKS.	Dates.	Due to other banks.	Due to depositories.	Checks on time.	Due to cotton agencies.	Profits on discounts, interest, exchange, etc.	Total.
Commercial Bank, Natchez -	May 5	\$129,503 19	\$52,418 28			\$116,720 69	\$2,610,777 16
Branch at Canton	May 10	43,587 89	32,470 09			11,921 09	340,453 16
Branch at Brandon	May 10	766 29	1,284 70			3,373 91	80,476 70
Branch at Holmesville	May 10		741 60			2,341 55	49,198 24
Branch at Shieldsboro	May 10					229 06	46,563 07
Commercial Railroad Bank, Vicksburg	May 10	601,317 14	164,202 49	\$618,474 76		234,475 41	4,920,104 80
Branch at Clinton	May 10	4,866 25	34,311 63			511 93	535,044 81
Grand Gulf Railroad and Banking Company, and Branch at Gallatin	May 14	1,569 93	6,796 17			7,106 97	913,173 09
Commercial Bank, Manchester	May 15	181,324 06	36,028 39			81,672 29	2,021,379 74
West Feliciana Railroad and Banking Company	May 10	25,281 59	42,528 59	6,136 86		64,347 85	945,209 29
Mississippi and Alabama Railroad and Banking Company	May 10	6,843 90	13,938 56			53,343 51	1,094,630 97
Commercial Bank of Columbus	May 10	65,514 34	131,787 80			91,734 55	1,000,761 69
Tombigby Railroad Company	May 12	6,819 50	22,682 94			63,009 59	1,312,830 83
Commercial Bank, Rodney	May 11	29,702 62	11,010 65			6,155 43	385,000 70
	May 9	29,801 50	38,047 34	42,901 54		45,215 47	1,003,775 85
		1,157,897 22	818,269 24	667,513 16		793,349 29	16,661,450 70

General statement of the condition of the following banks on the 20th December, 1837, or near that time.

BANKS.	Dates.	Specie.	Notes of other banks.	Due from other banks.	Suspended debt.	Bank furniture and real estate.	Notes discounted.	Exchange.
Commercial Bank, Natchez -	Dec. 20	\$45,129 86	\$77,155 64	\$895,882 07	\$671,533 95	\$50,700 78	\$2,503,057 64	\$344,823 90
Branch at Canton	Dec. 20	4,923 66	31,048 67	2,728 79	4,060 90		1,281,104 08	27,863 65
Branch at Brandon	Dec. 20	5,001 21	6,090 00	19,018 00	6,739 00		74,713 28	
Branch at Holmesville	Dec. 20	2,851 97	12,685 00	697, 84		480 00	79,444 08	
Branch at Shieldsboro	Oct. 18	1,911 91	600 00				25,824 82	
Commercial Railroad Bank, Vicksburg	Dec. 20	111,611 88	121,627 00	722,648 00				

General statement of the condition of the following banks on the 20th December, 1837, or near that time.

BANKS.	Dates.	Specie.	Notes of other banks.	Due from other banks.	Suspended debt.	Bank furniture and real estate.	Notes discounted.	Exchanges.
Commercial Bank, Natchez -	Dec. 20	\$45,129 86	\$77,155 64	\$395,882 07	\$671,533 95	\$50,700 78	\$2,503,057 64	\$314,823 90
Branch at Canton	Dec. 20	4,223 56	31,018 67	19,728 79	4,600 90	-	2,981,164 08	27,813 65
Branch at Brandon	Dec. 20	5,001 21	6,600 00	19,018 00	6,739 00	-	77,713 28	-
Branch at Holmesville	Dec. 20	2,851 97	12,685 00	697 84	-	480 00	79,444 08	-
Branch at Shieldsboro	Oct. 18	1,911 91	600 00	-	-	-	25,821 82	-
Commercial Railroad Bank, Vicksburg	Dec. 22	111,911 58	131,637 00	534,248 22	986,000 00	78,000 00	2,436,708 15	578,307 01
Branch at Clinton	Dec. 20	997 34	72,796 00	40,579 26	73,954 75	11,696 71	175,631 37	185,238 33
Branch at Vernon	Dec. 15	6,025 65	51,076 50	1,523 42	52,555 00	636 90	153,095 41	-
Grand Gulf Railroad and Banking Company, and Branch at Gallatin	Dec. 20	10,086 18	16,661 87	32,595 23	762,218 33	41,053 25	1,074,564 43	158,450 69
Commercial Bank of Manchester	Dec. 20	31,614 34	1,677 21	16,739 53	2,948 74	21,599 56	649,167 16	915,471 83
West Feliciana Railroad and Banking Company	Dec. 20	68,233 75	955 38	6,996 72	971,311 72	35,817 71	602,435 69	31,163 21
Mississippi and Alabama Railroad and Banking Company	Dec. 28	36,015 14	274,831 00	946,353 34	101,306 30	3,114 25	1,645,798 38	937,933 70
Commercial Bank of Columbus	Dec. 19	29,700 15	4,255 00	62,581 38	108,029 64	6,592 89	659,946 31	21,736 46
Tombigby Railroad Company	Dec. 20	60,114 88	121,845 00	5,724 32	851,069 56	874 81	406,045 67	35,435 05
Commercial Bank Rodney	Dec. 26	5,585 89	81,982 59	1,135 12	123,405 85	8,583 93	792,237 96	104,880 30
Citizens' Bank of Madison county	Dec. 20	20,515 00	1,019 50	-	-	3,560 00	34,958 43	-
		403,728 41	790,116 36	1,855,803 28	2,448,823 74	265,640 82	11,451,792 79	1,934,316 13

DATA FROM TABLE

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STATEMENT—Continued.

BANKS.	Dates.	Railroad expenditure.	Cotton accounts.	Expenses.	Total.	Capital.	Circulation.
Commercial Bank, Natchez.	Dec. 20	-	1,359,720 00	\$8,251 67	\$1,500,545 71	\$2,713,470 00	\$37,685 00
Branch at Canton	Dec. 20	-	-	19 00	352,308 65	246,823 57	77,690 69
Branch at Brandon	Dec. 20	-	-	1,861 52	114,022 78	110,122 13	-
Branch at Holmesville	Dec. 20	-	-	-	96,158 80	57,216 59	-
Branch at Shieldsboro	Oct. 18	-	-	333 33	50,770 06	25,406 01	35,090 00
Commercial Railroad Bank, Vicksburg.	Dec. 22	\$71,399 61	1,359,720 00	9,967 80	6,228,180 40	3,691,550 00	2,012,635 00
Branch at Clinton	Dec. 20	-	-	489 57	4,541,883 33	300,000 00	159,620 10
Branch at Vernon	Dec. 16	-	31,545 00	368 33	21,971 21	100,000 00	67,630 10
Grand Gulf Railroad and Banking Company, and Branch at Galatin	Dec. 20	118,966 17	-	4,810 16	2,129,715 93	1,598,625 00	283,230 10
Commercial Bank of Manchester	Dec. 20	-	40,700 00	1,005 88	928,122 86	612,800 00	27,270 00
West Feliciana Railroad and Banking Company	Dec. 20	130,703 25	104,793 31	1,235 10	1,176,637 93	571,200 00	192,460 00
Mississippi and Alabama Railroad and Banking Company	Dec. 29	100,550 83	9,219,977 70	5,838 51	2,871,700 18	1,143,960 00	1,223,110 00
Commercial Bank of Columbus	Dec. 19	-	42,320 00	2,696 62	2,816,518 63	222,120 00	290,465 00
Tombigby Railroad Company	Dec. 20	-	332,539 94	8,589 17	611,018 46	503,600 00	210,640 10
Commercial Bank, Rodney	Dec. 26	-	-	6,516 57	1,400,431 23	500,000 00	247,601 10
Citizens' Bank of Madison county	Dec. 20	1,120,919 67	2,082,614 98	42,022 93	20,332,215 18	13,025,983 30	100,110 35

General Statement of Assets and Liabilities of the Commercial Banks of Mississippi, December 31, 1905.

STATEMENT—Continued.

BANKS.	Dates.	Due to other banks.	Due to depositors.	Checks on time.	Due to cotton agencies.	Predits on discounts, interest, exchange, &c.	Total.
Commercial Bank, Natchez.	Dec. 20	\$486,856 65	\$418,997 87	\$716,561 89	\$685 21	\$202,280 09	\$4,596,535 71
Branch at Canton	Dec. 20	2,278 37	25,710 68	-	-	1496 03	352,398 65
Branch at Brandon	Dec. 20	2,200 00	1,070 98	-	-	2,629 67	114,022 78
Branch at Holmesville	Dec. 20	2,080 87	1,985 49	-	-	135 94	6,158 89
Branch at Shieldsboro	Oct. 18	-	-	-	-	-	-
Commercial Railroad Bank, Vicksburg.	Dec. 22	278,014 14	1,359,720 00	-	-	1,304 05	26,770 06
Branch at Clinton	Dec. 20	-	-	-	-	-	-
Branch at Vernon	Dec. 16	-	-	-	-	-	-
Grand Gulf Railroad and Banking Company, and Branch at Galatin	Dec. 20	-	-	-	-	-	-
Commercial Bank of Manchester	Dec. 20	-	-	-	-	-	-
West Feliciana Railroad and Banking Company	Dec. 20	-	-	-	-	-	-
Mississippi and Alabama Railroad and Banking Company	Dec. 29	-	-	-	-	-	-
Commercial Bank of Columbus	Dec. 19	-	-	-	-	-	-
Tombigby Railroad Company	Dec. 20	-	-	-	-	-	-
Commercial Bank, Rodney	Dec. 26	-	-	-	-	-	-
Citizens' Bank of Madison county	Dec. 20	-	-	-	-	-	-

Commercial Bank, Rodney -	Dec. 26		283,530.91	5,516.57	1,400,431.53	65,530.50	50,000.00	500,000.00	2,740.10	1,010,410.10
Citizens' Bank of Madison county -	Dec. 20				65,530.50		60,000.00		5,000.00	1,075,410.10
		1,130,919.67	2,082,614.98	42,022.93	20,352,915.18	113,025,983.30	500,000.00	500,000.00	5,000.00	1,010,410.10

STATEMENT - Continued

Banks	Dates	Due to other banks	Due to depositories	Checks on time	Due to cotton agencies	Profits on discounts, interest, exchange, etc.	Total
Commercial Bank, Natchez -	Dec. 20	\$86,856.65	\$118,997.87	\$716,561.80	\$685.21	\$502,280.09	\$4,598,635.71
Branch at Canton	Dec. 20	2,278.37	25,710.68			496.03	332,308.63
Branch at Brandon	Dec. 20	200.00	1,070.98			629.07	114,022.78
Branch at Holmesville	Dec. 20	2,080.87	1,585.49			155.94	6,158.89
Branch at Shieldsboro	Oct. 18					1,304.05	20,770.06
Commercial Railroad Bank, Vicksburg	Dec. 22	278,914.14	417,547.81	627,288.49	20,257.83	230,763.96	6,549,839.40
Branch at Clinton	Dec. 20	6,815.30	42,301.76			3,378.44	664,383.53
Branch at Vernon	Dec. 16	16,824.21	88,461.74			1,435.26	231,971.21
Grand Gulf Railroad and Banking Company, and Branch at Galatin	Dec. 20	248,459.25	76,116.97			74,961.01	1,887,745.29
Commercial Bank of Manchester	Dec. 20	63,231.57	14,961.07			10,841.52	983,123.86
West Feliciana Railroad and Banking Company	Dec. 20	15,797.28	70,629.72			25,570.93	1,176,687.93
Mississippi and Alabama Railroad and Banking Company	Dec. 28	252,508.85	138,713.10			127,497.17	2,817,709.18
Commercial Bank of Columbia	Dec. 19	10,988.98	35,875.01			60,100.36	818,548.65
Tombigby Railroad Company	Dec. 20	3,154.61	50,340.56			14,883.66	641,018.46
Commercial Bank, Rodney	Dec. 26	73,792.96	224,105.90	29,459.02		15,952.63	1,460,431.58
Citizens' Bank of Madison county	Dec. 20	3,500.00	6,453.65			491.50	13,839.50
		1,455,802.27	1,513,872.07	1,383,339.47	20,943.04	776,761.50	20,429,215.18

The above exhibit is made out from statements furnished the commissioners by the banks. In some of the statements, as will be seen above, there is no statement of the amount advanced on cotton; the amount appearing from the foregoing statement to have been advanced on cotton is, therefore, not to be taken as the full amount; and in most cases the banks have taken notes well secured, for the advance on cotton, which amount, in the above table, is deducted from bills receivable.

* Bills payable.

AGRICULTURAL BANK,

Natchez, January 31, 1838.

Sir: Pursuant to your instructions, I repaired to the Agricultural Bank, made known my commission, and was informed that I could proceed in the investigation without delay. The following communication, received on the morning that I commenced my labors, will show to what extent the examination was permitted to be made, and what was the feeling of the directory:

"Sir: Enclosed you will find a copy of a resolution passed, by a unanimous vote of the board of directors, at a meeting held this day.

"Respectfully, your obedient servant,

"W. J. MINOR,

"President, Agricultural Bank.

"L. A. BESANCON, Present.

"Resolved, That the commissioner appointed by the Executive be permitted to examine fully and freely all the books and papers of the bank, except the individual ledger, and that every facility be furnished him for a full development of the affairs of this institution.

"A. P. MERRILL, Cashier."

Every facility was afforded to the extent named in the resolution. A balance sheet was handed me in accordance with a provision of the charter, the accuracy of which I tested by an examination of the vouchers. In counting the cash I found in the possession of the teller two individual receipts, one for the sum of ten thousand dollars, and the other for thirty-eight thousand seven hundred and one dollars and eighteen cents, which appear as cash in the teller's statement. It was explained thus: the bank had employed agents in the purchase of cotton, to whom it advanced upon their receipts, which receipts were accounted as cash until the agents returned bills of sale, when the respective amounts were carried to the cotton account.

The balance sheet will be found annexed, marked (A); also, a condensed balance on the 5th of May, day of suspension, and one on the 20th of December, 1837, marked (B); also, statements of the branch at Pontotoc, near the same period, marked (C.)

The following statement will exhibit the actual resources and liabilities of the bank on the 29th January, 1838.

RESOURCES.

Notes discounted	\$2,401,194 34
Exchange	1,006,631 87
Suspended debt	1,131,757 09
Cotton purchases	674,910 89
Advances on cotton	243,274 00
Bank stock	94,700 00
Real estate	31,724 71
Due from other banks	1,016,249 35
Notes of other banks	99,285 14
Specie	63,938 14
	<hr/>
	6,763,665 53

of the Legislature to
but they are of opin
the Auditor of Public
charter. They are like
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law of 1837, clearly
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another mode of exami-

servant,
AS. C. WILKINS.

September 22, 1837.
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EVILLE, Cashier.

L BANK.

February 28, 1838.

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MERRILL, Cashier.

Agricultural Bank,
affairs of the bank,
reewith transmit his
ature.
G. McNUTT.

LIABILITIES.

Capital stock	\$2,000,000 00
Government deposits	806,306 21
Individual deposits	304,189 34
Circulation	1,511,027 74
Due to other banks, including bills payable	1,601,879 36
	<hr/>
	\$6,223,402 65
Balance in favor of the bank after discharging all liabilities, including capital stock	\$540,252 88
Retaining capital stock, balance in favor of the bank is	<hr/> 2,540,252 88 <hr/>

About half a million of dollars of the notes and bills of the bank mature in each of the months of February, March, and April; at least one-third of this is made up of long loans, which are to be renewed either in whole or part. Almost every dollar of the exchange matures in the coming four months, over half a million of which is payable in New Orleans. One-fifth of all the notes and bills will not mature until after January, 1839; two-thirds of the suspended debt that can be arranged will assume the character of long loans, and probably almost the same proportion of the bills of exchange, when matured.

As to the security of the maturing and suspended debt, the number of names of wealthy individuals, usually considered good, can be no criterion, as the same names occur often, and for large amounts, as security for commission merchants who have long since failed, and if the endorsers were compelled to pay, it would bankrupt them all. Those endorsements have been made to large sums, by power of attorney, held by the commission merchants themselves; hence, the probability is that the individuals whose names have been thus used are not aware of the extent of their liabilities.

A resolution of the directory, and a letter from the committee appointed to arrange the suspended debt, I annex to the report; the letter will show you the opinion of said committee relative to the ultimate security of the suspended debt. Of this debt, there are notes and bills in the hands of attorneys to the amount of \$164,622 17; the sum of \$123,518 89, a small part of it past due, is amply secured by mortgage upon valuable real estate; the sum of \$115,834 76 is secured by 1,333 shares of Commercial Bank stock, which stock was paid, in part, by stock notes, (a) and the sum of \$35,555 79 (b) is secured by 500 shares of the stock of the Natchez Insurance Company.

More than \$100,000 of the exchange now maturing consists of bills drawn in Philadelphia by one member of a commission house in Natchez upon his own house, accepted by it, and taken by the bank in payment of bills previously bought from the same house, which matured in Philadelphia. Some of these bills have no other security than the commission house, being drawn and accepted by itself, and without endorsement.

I was shown the names of some of the most wealthy men in the State, and told they were affixed to a letter of credit, to secure the payment of these bills. That letter is not in the possession of the bank, nor even a

(a) Unclaimed dividend included in this item.

(b) Deposit certificates and post notes included.

(c) No dividend has been declared since 1st July, 1837, and the surplus, after the dividend has been made, was \$376,935 35.

copy of it; it is still in Philadelphia to secure the return of this bank (c).

The smaller notes of metal well secured.

The proportion of specie deposits, 1 to 41.

Number of stockholders re

Number of stockholders re

Total

Number of stockholders h

Average amount of each,

Total amount of loans to

Number of directors 11.

Number having loans, 7;

Average amount to each of

This directory was elected

directory for 1837 were; on t

As payer and discounters

(d) Total

Average to each of the ele

On the 5th of May, 1837, f

as endorsers for

As discounters

(d) Total

One of the four houses w

for \$1,049,363 85 (d)

Of these sums there was d

the 1st of March up to the

than a million and a half of

One member of each of the

counts was a director in 183

tively small.

The bank was indebted, on

Treasurer (f)

On the 29th January

Reduced by the payment s

Total

The amount of public mon

credited to the United States T

Amount received in bank not

Total

Their liabilities at the present tim

written up, and I had no access to the

\$2,000,000	00
806,306	21
304,189	34
1,511,027	74
1,601,879	36
<hr/>	
\$6,223,402	65
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ing all liabili-	
	\$540,252 88
ne bank is	2,540,252 88

and bills of the bank mature and April; at least one-third are to be renewed either in change matures in the coming is payable in New Orleans. mature until after January, can be arranged will assume most the same proportion of the

suspended debt, the number of ered good, can be no criterion, amounts, as security for com- ed, and if the endorsers were l. Those endorsements have ncy, held by the commission is that the individuals whose the extent of their liabilities, from the committee appointed e report, the letter will show the ultimate security of the ces and bills in the hands of sum of \$123,518 89, a small age upon valuable real estate; shares of Commercial Bank cker notes (a) and the sum of the stock of the Natchez In-

w maturing, consists of bills ommission house in Natchez n by the bank in payment of which matured in Philadel- y than the commission house, out endorsement.

st wealthy men in the State, it, to secure the payment of sion of the bank, nor even a and the surplus, after the dividend has

copy of it; it is still in Philadelphia, and appears to have been furnished to secure the return of those bills, and not as a guarantee of payment to this bank (c)

(The smaller notes of mechanics and retail merchants are generally very well secured.)

The proportion of specie to circulation is 1 to 23.63, to circulation and deposits, 1 to 41.

Number of stockholders residing in the State	102
Number of stockholders residing out of the State	71
<hr/>	
Total	173

Number of stockholders having loans from the bank	17
Average amount of each	\$6,141 62
Total amount of loans to stockholders	\$104,407 56
Number of directors	11
Number having loans	7; amount, \$68,129 61
Average amount to each of the 7	\$9,732 80
This directory (was elected 1st January, 1838. The liabilities of the directory for 1837, were, on the 5th May, as endorsers	\$170,292 76
As payer and discounters	257,092 91

(d) Total	\$427,385 67
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Average to each of the eleven	\$38,853 24
On the 5th of May, 1837, four commission houses were liable to the bank as endorsers for	\$227,981 17
As discounters	2,483,517 10

(d) Total	\$2,711,498 27
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One of the four houses was liable on that day, as discounters alone, for \$1,049,363 85 (d)

Of these sums there was discounted for the four houses alluded to, from the 1st of March up to the time of suspension, on the 5th of May, more than a million and a half of dollars. (e)

One member of each of the two houses which obtained the greatest discounts was a director in 1837; their individual liabilities were comparatively small.

The bank was indebted, on the 5th of May, 1837, to the United States Treasurer (f)	\$1,338,550 98
On the 29th January	816,741 72

Reduced by the payment since May 5	\$521,809 26
------------------------------------	--------------

The amount of public money received at the branch at Pontotoc, and credited to the United States Treasurer, as received in specie	\$1,044,995 46
Amount received in bank notes	518,174 81

Total	\$1,563,170 22
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* Their liabilities at the present time could not be ascertained, as the credit book was not written up, and I had no access to the individual ledger.

Actual amount received in specie	\$727,457.41
Collected in bank notes and checks, and credited as specie	317,538.00
Received in bank notes, and credited as such	518,174.81
Total	\$1,563,170.22

I propounded the following interrogatories to the cashier, to wit:

1st. Has the bank ever sold specie for the notes of other banks, or for northern funds?

2d. If so, at what premium over the notes of banks, and what advance did the northern funds command?

3d. What was the total amount of specie sold at a premium, and what the amount disposed of in any other manner?

4th. At what period was the first draft or warrant from the United States Treasurer refused payment?

Cashier's reply:

"The bank has never sold specie for the notes of other banks, or for northern funds. It has on two or three occasions supplied the Planters' and Commercial Banks of Natchez with specie, but has charged no premium for it, and has refused all applications from banks out of the State for specie, although premiums were offered. The bank never asked a premium for specie from individuals; but gold being more easily transported than silver, to meet the drafts of the Treasury Department, a premium was asked for it, and, in a few instances, received, but never except for demands payable in specie; and in all such cases silver dollars were offered in payment at par. The cashier of the branch at Pontotoc was directed not to sell specie at a premium.

"The amount of gold received at Pontotoc is \$252,618.55.

"The first Treasury draft, for which payment was refused by the bank, was protested on or about the 3d of May, and demanded in specie alone."

To the third interrogatory the cashier replied, that the amount would be difficult to ascertain, but it was small.

There is but one note now remaining in bank, that was discounted in payment of capital stock, which is a long loan, amounting to \$1,375.

Almost every member of the directories of the other banks in Natchez is under protest in this bank.

The bank commenced operations on the 1st of April, 1833, and suspended specie payments, on the 5th of May, 1837.

The last and only dividend declared by the bank since the suspension of specie payments, was for five per cent. on the capital stock payable on the 1st of July, 1837; the whole amount of profits then on hand was \$476,935.35, leaving \$376,935.35, after payment of the dividend.

Upon all long loans that were renewable, a discount of nine per cent. has been taken. The loans were never, or except in a very few instances, renewed for the full amount the second time.

Not being permitted to examine the individual ledger, I am unable to say any thing negatively or affirmatively relative to the over-drafts. (g)

Accompanying the documents before named, you will find a letter from the cashier of the bank, setting forth the reasons for the line of discounts being so high.

My own liabilities, as renewed note, originally dis All of which is respect

His excellency A. G. Mc Gove

DEAR SIR: The line of extended during the last spring directory, in consequence, amount due the Treasury came into our possession subsequent of Congress of 1836, and payment was apparent. The amount due the Treasury, amounting to a large amount of exchange, was not paid in view to meet every call of with the determination to 1837. The amount so paid which about \$1,800,000 was in consequence of the sudden revolution into our bills receivable board of directors; most of which will have been paid during the is one-third of the amount; the payers the advantage of The suspended debt was the influence of two causes, and amount required from debtors earlier period than planters (the State) could make their prevalence of the epidemic in their notes, even of that which no other payment was year.

The bank receives in payment banking institutions in this United States, whose notes it receives no paper for collection condition that it is to be paid Provision is now made by balances due the bank, to meet of the State, except that due \$150,000 of funds in New York a payment upon this debt, \$50

L. A. BESANCON, Esq.,
Commissioner,

Resolved, That in order to satisfy the doubts of the Executive, in regard to the ultimate security of the suspended debt, the committee, for arranging the same be requested to report to the commissioner, J. A. Besançon, their opinion of the probable loss that will result to the bank therefrom; and that this resolution, with the report by the committee, be appended to the balance sheet furnished by the cashier.

AGRICULTURAL BANK,
February 1, 1838.

Sir: The undersigned, in compliance with the foregoing resolution, have great satisfaction in stating their confident belief, from a most rigid and careful examination of the suspended debt of this institution, that the aggregate loss from the same cannot ultimately exceed the sum of fifty thousand dollars. Indeed, without some unexpected change in the condition of the parties to this debt, they cannot think the loss will amount to half the sum mentioned.

The amount of the suspended debt has been very considerably increased, in consequence of the epidemic with which our city was scourged during the fall months; but is now in a state of rapid reduction, by compromise, on terms satisfactory to the committee.

We have the honor to be,

With consideration and respect,

Your obedient servants,

STEPHEN DUNCAN,

D. C. MICHIE,

ALVAREZ FISK,

Committee for arranging the suspended debt.

To L. A. BESANÇON, Esq.

(A.)

Statement of the Agricultural Bank of Mississippi, January 29, 1838.

Notes discounted	\$1,051,630 28	
protested	698,904 79	
		\$1,750,535 07
Long loans	1,349,564 06	
protested	291,436 53	
		1,641,000 59
Exchange maturing in State	476,133 51	
protested	893 59	
		477,027 10
Exchange maturing out of State	528,089 25	
protested	126,875 50	
		654,964 75
Foreign exchange	2,409 11	
protested	13,646 68	
		16,055 79

Cotton purchases
Advances on cotton

Bank stocks received in pay

Real estate
Due from banks, viz:
Planters' Bank, Natchez
Other banks in this State

Banks in Pennsylvania
Tennessee
Ohio
Louisiana
Kentucky
Alabama
Indiana
Maryland
Connecticut
Virginia

Due from bank agent, New
Other agents out of State
Expense account
Pontotoc branch
Bank notes on hand, viz:
Natchez banks
Other banks in this State
Banks out of the State
Specie at parent bank

Capital stock
Surplus profits
Discount
Exchange

Unclaimed dividends
Government deposites
Individual
Certificate
Bills payable
Post notes bearing interest
Circulation

Cotton purchases	\$674,910 89	
Advances on cotton	243,274 00	
		\$918,184 89
Bank stocks received in payment		94,700 00
		<u>\$5,552,468 19</u>
Real estate		31,724 71
Due from banks, viz:		
Planters' Bank, Natchez	48,948 05	
Other banks in this State	141,382 65	
		190,330 70
Banks in Pennsylvania	66,177 37	
Tennessee	358 50	
Ohio	12,181 77	
Louisiana	58,936 52	
Kentucky	56 00	
Alabama	660 00	
Indiana	2,555 30	
Maryland	700 38	
Connecticut	2 50	
Virginia	101 78	
		137,730 12
Due from bank agent, New York		328,060 82
Other agents out of State		358,629 32
Expense account		10,602 15
Pontotoc branch		5,835 39
Bank notes on hand, viz:		318,957 06
Natchez banks	1,117 21	
Other banks in this State	96,192 93	
		97,310 14
Banks out of the State		1,975 00
		99,285 14
Specie at parent bank		63,938 14
		<u>\$6,769,500 92</u>

Capital stock	\$2,000,000 00
Surplus profits	\$490,503 32
Discount	42,786 42
Exchange	3,908 93
	546,098 27
Unclaimed dividends	7,012 00
	<u>\$2,553,110 27</u>
Government deposits	506,305 21
Individual	297,177 34
	1,103,483 55
Certificate	78,354 74
Bills payable	1,144,673 78
Post notes bearing interest	8,000 00
Circulation	1,424,673 00
	<u>2,655,701 52</u>

ts of the Executive, in re-
debt, the committee for an
commissioner, J. A. Besan-
result to the bank there-
by the committee, be ap-
shier.

RICULTURAL BANK,
February 1, 1838.
the foregoing resolution,
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of this institution, that the
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nk the loss will amount to
ery considerably increased,
city was scourged, during
eduction, by compromise

respect,
dient servants,
EPHEN DUNCAN,
C. MICHIE,
VAREZ FISK,
ing the suspended debt.

issippi, January 29, 1838.

750,535 07

641,000 59

477,027 10

554,964 75

16,055 79

Due to banks, viz:			
Commercial Bank, Natchez	\$18,318 39		
State Bank of Mississippi	4,831 20		
			\$23,149 59
Other banks in this State			18,273 23
Banks in Pennsylvania	1,422 52		
Tennessee	21,927 18		
Ohio	31,649 54		
Louisiana	162,162 82		
Kentucky	89,431 37		
Alabama	16,583 95		
Indiana	2,488 00		
New York	62,456 13		
New Jersey	26,753 64		
Massachusetts	403 69		
Connecticut	504 92		
		415,782 76	
			\$457,205 53
			\$6,769,500 92

Commercial Bank, Natchez, \$93,200; Commercial Bank, Rodney, \$1,500.
Total, \$94,700.

Note.—The balances due to banks are all payable in Natchez, in current bank notes of the State of Mississippi.

"Bills payable" include all bills of exchange drawn against shipments of cotton, checks on time, and deposit certificates on time, maturing in the course of the present year.

Statement (B), referred to in the report, has not yet been furnished by the Secretary of the Senate.

NOTES BY THE CASHIER.

(a) This is an error. No part of the stock held by this bank has been paid by stock notes.

(b) This amount has been reduced one-third since the above report, by a cash payment.

(c) These bills have since been settled, and the letter of credit cancelled.

(d) These statements are all erroneous. They were not furnished by the cashier, nor did the commissioner apply to him for them. Each of the sums stated is much larger than the true amount. Of the four commission houses alluded to, the largest liability as payer on the 5th May last, was \$32,127 43. It is true that they appear as discounters to a much larger amount, in consequence of their becoming last endorser upon the bills and notes of planters, to enable them to control the proceeds, as their bankers and factors, in accordance with a custom which has been long established in this country, but their liabilities altogether on the 5th May were much less than the amount stated.

(e) This is also an error. The whole increase of discounts, in notes and bills of every description, during the above period, was about one-third the

amount stated. This information the commissioner asked for it.

(f) And public officers.

(g) A list of over-drafts, and in readiness for him; but was

NOTES BY

The extraordinary course or erroneous the report made or examine that bank in compliance desires a controversy, to relieve him as an officer, and reflect on the cashier is pleased to call error by the commissioner; but position that the inference would be the "notes," that the commissioner duty imposed upon him, or in report for party purposes.

Improper as it might appear became acquainted in his office ed to report in the discharge of which, in effect, goes to discredit commissioner, he is bound by the of which he may be possessed to repel such reflection upon his cashier's notes" are so

(a) This the cashier pronounced held by this bank has been paid any distinct number of the 1,330 tive share or shares. The cash which the bank holds as security may not have been paid, neither notes." Of this I am not positive 990 shares was paid for in the thought worthy of further issue the stock pledged, who is now a ter and unquestioned veracity, on this point.

(b) "This amount has been says the cashier. The preamble following language, why they desire make notes, to wit: "WHEREAS their way into the report of the cashier was required to correct the report; how disingenuous, the change in an account with such the commissioner."

(c) "These bills have since been — Cashier of the bank. The bills purporting to be se-

Mississippi, on or

near May 10, 1837.

	Date	Capital	Loans and discounts	Stocks	Real estate	Other investments
Total of 9 banks and 7 branches Planters' Bank Agricultural Bank	1837					
	May	\$10,557,211	\$13,455,002		\$1,020,578	
	May 10	4,203,740	8,819,989	\$42,200	184,969	
	May 15	2,000,000	6,033,557		37,394	
Total of 11 banks and 15 branches		16,760,951	28,309,448	42,200	1,242,941	

Due by other banks	Notes of other banks
\$1,562,248	\$203,751
91,261	39,610
63,496	63,815
1,717,005	312,206

Mississippi, near

Continued.

January 1, 1838.

	Date	Capital	Loans and discounts	Stocks	Real estate	Other investments
Total of 9 banks and 7 branches Planters' Bank Agricultural Bank	1837					
	Dec. 1837	\$13,025,983	\$15,837,931		\$1,386,559	\$2,082,614
	Jan. 4 1838	4,205,140	8,622,472	\$272,933	200,393	1,412,170
	Jan. 29	2,000,000	4,539,581	94,700	31,724	1,237,141
Total of 11 banks and 15 branches		19,231,123	28,999,984	367,633	1,618,676	4,731,925

Due by other banks	Notes of other banks
\$1,855,803	\$790,116
10,689	168,873
697,291	99,285
2,563,783	1,058,274

Note.—The accounts of the Planters' Bank and Agricultural Bank for May, 1837, and the other banks made returns to the bank commissioners.

those of the Planters' Bank f

Mississippi, on or

near May 10, 1837.

H 5.

Real estate	Other investments
\$1,020,578	
184,969	
37,394	
1,242,941	

Due by other banks	Notes of other banks	Specie	Circulation	Deposites	Due to other banks	Other liabilities
\$1,562,248	\$203,751	\$316,806	\$2,500,210	\$818,269	\$1,157,897	\$667,513
91,261	39,610	338,913	1,431,859	1,371,632	737,592	894,077
63,496	63,815	79,990	1,029,196	1,478,475	689,497	723,789
1,717,005	312,206	765,703	4,961,265	3,668,276	2,581,986	2,285,379

Continued

January 1, 1838.

H 5—

Mississippi, near

Real estate	Other investments
\$1,386,550	\$2,082,614
200,393	1,412,170
31,724	1,237,141
1,618,676	4,731,925

Due by other banks	Notes of other banks	Specie	Circulation	Deposites	Due to other banks	Other liabilities
\$1,855,803	\$790,116	\$403,728	\$1,266,130	\$1,513,872	\$1,455,802	\$1,403,733
10,680	168,873	298,694	1,781,531	2,014,303	1,126,194	870,604
697,291	99,285	63,938	1,424,673	1,110,495	457,205	1,231,027
2,563,783	1,058,274	766,360	7,472,334	4,638,669	3,039,201	3,505,364

those of the Planters' Bank for January, 1838, are from returns to the Treasury Department.

Bank for May, 1837, and