

Statement showing the condition of the banks of the State of New York on the morning of Saturday, the 20th day of September, 1856.

Table with columns: Banks, Capital, Notes in circulation, Profits, Due banks, Due individuals and corporations other than banks, Due treasurer of the State of New York, Due depositors on demand, Amount due not included in either of the above heads, Total liabilities. Section 1: INCORPORATED BANKS.

Table with columns: Banks, Capital, Notes in circulation, Profits, Due banks, Due individuals and corporations other than banks, Due treasurer of the State of New York, Due depositors on demand, Amount due not included in either of the above heads, Total liabilities. Section 2: BANKING ASSOCIATIONS.

H. Ex. Doc. 87-7

CONDITION OF THE BANKS

THROUGHOUT THE UNION.

G 1.—Statement of the condition of the banks in New York—Continued.

Banks.	LIABILITIES.								Total liabilities.
	Capital.	Notes in circulation.	Profits.	Due banks.	Due individuals and corporations other than banks.	Due treasurer of the State of New York.	Due depositors on demand.	Amount due not included in either of the above heads.	
2. BANKING ASSOCIATIONS—Continued.									
Commercial Bank, Albany.....	\$500,000	\$189,443	\$58,389	\$578,190	\$2,213	\$11,186	\$389,826		\$1,829,242
Commercial Bank, Saratoga Springs.....	125,000	77,706	2,447	268			42,074		248,096
Commercial Bank, Whitehall.....	108,200	91,171	12,181	1,588		11,594	121,153	\$1,152	347,014
Continental Bank.....	1,500,000	73,702	88,635	653,144			1,675,183	3,324	3,994,188
Corn Exchange Bank.....	914,000	80,336	78,870	209,922	1,687	670	1,400,870		2,744,357
Delaware Bank.....	150,000	101,331	2,678				20,087		274,317
East River Bank.....	313,918	88,696	22,363				430,417	1,327	856,722
Falkill Bank.....	194,000	98,165	11,116	12,342			67,938		383,754
Farmers' and Citizens' Bank, of Long Island.....	900,000	86,871	10,740	458			140,442	8,928	447,440
Fulton Bank.....	600,000	130,111	259,594	183,535	1,480		1,054,300		2,329,021
Goshen Bank.....	110,000	82,505	5,162	1,095			25,193	577	234,522
Greenwich Bank.....	200,000	48,435	26,542	728			458,963	122,685	857,575
Grocers' Bank.....	300,000	85,978	33,436	14,613			579,994	244	1,014,266
Hanover Bank.....	1,000,000	117,573	42,636	69,490			829,944	2,312	2,062,156
Hudson River Bank.....	200,000	35,000	21,877	8,343	280		116,730	111,647	494,078
Importers' and Traders' Bank.....	1,000,000	172,976	101,883	100,380			1,193,576		2,508,816
Irving Bank.....	425,000	119,459	35,848	367			598,828	609	1,180,193
Island City Bank.....	300,000	92,092	6,701				223,948	1,451	624,193
Long Island Bank.....	400,000	210,151	92,479	66,180	4,200		543,333	5,632	1,321,936
Marine Bank, New York.....	569,930	95,340	17,010	57,690	45,200		791,969	4,120	1,561,250
Market Bank, New York.....	1,000,000	118,555	39,838	20,818	3,974		1,118,432		2,301,685
Mechanics' Bank, Brooklyn.....	200,000	123,128	30,091	7,606			368,747	583	730,157
Mechanics' Bank, New York.....	2,000,000	383,273	215,479	739,250	5,105		2,392,599	12,220	5,747,929
Mechanics' Bank, Williamsburgh.....	274,000	91,513	7,241	797		12,490	96,573	35	433,549
Mechanics' Banking Association.....	632,000	227,263	52,629	17,932			923,882	2,411	1,535,518
Mercantile Bank, New York.....	1,800,000	107,773	122,040	572,222			1,064,591		2,866,627
Mercantile Bank, Plattsburgh.....	100,000	86,003	3,460			253	61,216		250,933
Mercants' Bank, Albany.....	250,000	127,844	30,812	82,014		767,320	205,657		1,553,449
Mercants' Bank, Poughkeepsie.....	150,000	94,336	42,299	48,463	7,000		15,727		435,908
Mercants' Exchange Bank.....	1,235,000	21,000	119,748	606,504	2,694		1,321,653	21,638	3,289,345
Mercants' and Mechanics' Bank.....	300,000	81,000	28,649	183,294		10,048	177,884	500	701,008
Metropolitan Bank.....	2,800,000	522,823	311,710	3,131,019	4,988		2,468,407		9,134,647
Manhattan Bank.....	209,000	62,544	8,017			1,141	192,818		471,647
Manhattan Bank.....	209,000	62,544	8,017			1,141	192,818		471,647
Nassau Bank.....	750,000	111,084	23,023	203,615		34,921	688,464	1,704	1,817,454
National Bank, Albany.....	474,028	50,908	10,367	19,854		12,629	96,472		704,263
New York County Bank.....	200,000	101,518	10,928		280		106,429		509,156
New York Exchange Bank.....	130,000	144,650	18,513	35,333	3,000		134,346	11,146	474,989
New York State Bank.....	350,000	95,200	65,663	728,227		41,828	203,994		1,484,013
North River Bank.....	655,000	178,075	72,408	187,774		19,350	586,814	688	1,682,111
Ocean Bank.....	1,000,000	173,664	25,343	410,066		18,431	882,017	2,766	2,512,289
Onondaga Bank.....	115,000	97,821	3,342	42,192			57,562		315,918
Onondaga County Bank.....	150,000		10,685	2,148	34,420	20,503	111,734	64,735	394,244
Oriental Bank.....	300,000	117,469	25,299				406,187	1,735	850,992
Pacific Bank.....	422,700	112,403	65,043	352			692,096	2,636	1,295,830
Park Bank.....	2,000,000	124,827	111,857	187,291			1,321,725	510	3,746,210
Phenix Bank.....	1,200,000	103,768	162,046	636,632			1,445,123		3,547,570
Quassack Bank.....	300,000	88,109	11,663	25,288	1,573		91,305		518,040
Saint Nicholas Bank.....	500,000	95,176	12,795	12,795			475,993	2,492	1,099,122
Shoe and Leather Bank.....	683,100	102,404	80,854	39,982		50,004	1,684,046	60	2,840,452
State of New York Bank.....	125,000	114,422	10,057	10,181	521		72,924		333,107
Tradesmen's Bank.....	800,000	313,878	65,178	12,362			853,523	685	2,15,607
Union Bank, Albany.....	500,000	81,853	21,765	100,246		63,003	166,066		923,934
Union Bank, New York.....	1,500,000	186,992	233,807	317,282			2,738,361	3,191	4,981,635
Williamsburgh City Bank.....	333,300	119,033	35,794	23,199		20,923	583,531	1,750	1,127,540
3. BANKING ASSOCIATIONS.									
<i>Secured by public stocks and real estate.</i>									
Agricultural Bank.....	125,000	98,413	4,115	12,345	850	21,211	49,517		311,452
Albany Exchange Bank.....	311,100	84,269	7,479	102,095		33,970	207,505	2,188	748,698
Ballston Spa Bank.....	125,000	84,169	17,857	4,073			53,566		284,666
Bank of Albion.....	100,000	126,569	19,603	1,332	2,455	11,149	85,292		346,924
Bank of Attica.....	200,000	102,483	24,539	82,642		3,388	311,097	25,689	799,338
Bank of Binghamton.....	200,000	198,083	17,680	3,659			82,670	31	505,434
Bank of Cazenovia.....	120,000	86,953	1,923	416			13,470	5,562	228,339
Bank of Central New York.....	110,200	82,269	23,706	26,726	323	10,277	81,529	15,251	350,303
Bank of Chemung.....	100,000	88,702	29,967	3,569		177	115,244		367,662
Bank of Chenango.....	190,000	133,239	11,477	3,353			18,647		286,717
Bank of Cooperstown.....	200,000	157,292	16,558	13,462			52,294		439,606
Bank of Corning.....	104,500	42,675	1,284	160	15,500	32,745	17,835		214,710
Bank of Coxsackie.....	137,050	94,023	3,495	14,500			32,150	400	280,620
Bank of Dansville.....	150,250	94,703	50,874	294		10,108	60,660	472	367,261
Bank of Fayetteville.....	115,400	83,666	3,185	769			39,658	140	242,819
Bank of Fort Edward.....	196,200	95,903	6,348	3,211			74,245		375,908
Bank of Genesee.....	150,000	98,741	21,796	2,785	50,948		65,803		390,575
Bank of Geneva.....	205,000	128,428	10,286	7,628		3,303	126,506		491,253
Bank of Kent.....	106,940	96,755	2,940				19,164		225,799
Bank of Kinderhook.....	200,000	74,033	8,219	4,990	2,950		52,551		342,744
Bank of Lansingburg.....	145,710		23,113	35,149	633		190,284		400,890
Bank of Lowville.....	102,450	96,123	8,985	500	191		52,226	1,700	202,176
Bank of Malone.....	100,000	98,028	3,295	5,109		27,538	61,097		295,077
Bank of Newark.....	100,000	99,621	2,763	14,514			42,029		258,928
Bank of Newburgh.....	300,000	141,673	34,144	14,576			287,588		777,983
Bank of Norwich.....	125,000	87,608	2,611		2,274		10,900		228,394
Bank of Pawling.....	175,000	105,714	24,113	7,877			59,001		366,605
Bank of Salem.....	110,000	92,682	13,822				73,365	13,700	303,510

G 1. Statement of the condition of the banks in New York—Continued.

Banks.	LIABILITIES.								
	Capital.	Notes in circulation.	Profits.	Due banks.	Due individuals and corporations other than banks.	Due treasurer of the State of New York.	Due depositors on demand.	Due to others not included in either of the above heads.	Total liabilities.
J. BANKING ASSOCIATIONS—Continued.									
Bank of Silver Creek	\$100,000	\$68,967	\$66,149	\$53		\$12,396	\$38,989	\$10,605	\$317,954
Bank of Syracuse	200,000	144,175	21,732	48,686	\$11,618	20,553	194,404	701,168	701,168
Bank of Troy	440,000		25,660	136,534		10,041	296,671	406	909,313
Bank of Ulster	100,000	89,592	10,809	22,033			56,966	40,326	319,729
Bank of Utica	600,000	106,203	68,401	8,466		41,608	227,641		1,052,319
Bank of Vernon	100,000	60,037	755	5,114			17,954		183,861
Bank of Watertown	47,779	45,655	6,675	497	6,025		867	19,039	126,566
Bank of Waterville	120,000	95,643	26,516	519			49,464	64	292,207
Bank of West Troy	250,000	94,593	8,804	20,972	82,653		84,653		541,679
Bank of Whitesboro	120,000	62,137	9,393	1,862			55,861	296	268,549
Black River Bank	150,000	146,354	25,470	1,685	80,000		272,537	92,228	768,475
Buffalo City Bank	204,800	99,787	29,687	77,181		57,691	83,892		552,950
Cambridge Valley Bank	115,000	101,844	8,324	17,166	400		55,960		296,597
Canajoharie Bank	180,000	81,392	13,719	934		913	15,501		212,461
Canastota Bank	110,000	71,862	2,171				23,131		207,185
Central Bank, Cherry Valley	200,000	72,479	9,813	19,297			37,720	104,656	442,972
Central Bank, Troy	200,000	100,980	11,164	1,415	19,500		199,892	7,601	640,574
Chester Bank	100,400	101,340	12,152	2,988			21,563	760	239,204
Chittenango Bank	110,000	87,111	1,935	3,476			54,747		257,271
Citizens' Bank, Fulton	163,100	94,446	2,729	5,388		4,422	55,250	100	325,457
City Bank, Oswego	265,600	167,032	33,937	128,149	5,331	147,067	49,539	3,500	740,157
Clinton Bank, Buffalo	250,000	75,336	3,903	52,851			104,488		487,479
Commercial Bank, Glen's Falls	136,400	100,912	10,453	6,249		2,423	114,786	15,610	386,839
Commercial Bank, Rochester	500,000	278,470	27,509	27,120	18,000	17,608	180,559		1,045,276
Commercial Bank, Troy	300,000	126,464	42,537	208,316	61,600	16,371	473,263	1,540	1,232,993
Cornwall River Bank	115,000	114,648	6,413	114,648			42,695		278,756
Crouse Bank	110,000	93,662	7,200	19,539		4,514	59,742		293,659
Cuba Bank	100,000	107,434	1,604	545		500	17,324		233,968
Cuyler's Bank	100,000	102,686	2,589	4,318	20,937	5,851	61,835		298,118
Dairyman's Bank	100,000	83,844	6,994	2,095		15,377	19,698		279,009
Delta Bank	200,000	152,643	9,754	18,290	2,764		117,879		503,213
Delaware Bank	200,000	152,051	8,611	9,402		12,879	75,309		408,318
Delaware Bank of Farmers	100,000	73,753	26,072	1,630			26,461		261,518
Exchange Bank, Lockport	150,000	102,946	20,091	21,749		23,860	287,731	9,620	635,010
Farmers' Bank, Amsterdam	117,500	95,344	23,660	6,337	154	58	151,551	25	425,637
Farmers' Bank, Hudson	300,000	147,532	41,833	40,356			119,738	538	649,038
Farmers' Bank, Lansingburgh	167,800	80,912	8,546	2,692			75,696	698	336,254
Farmers' Bank of Saratoga County	200,000	110,210	10,183	11,804			84,529		396,736
Farmers' Bank, Troy	350,000	80,204	22,791	111,791			260,107		824,597
Farmers' and Drivers' Bank	111,150	63,669	11,932	4,699			21,401		213,043
Farmers' and Mechanics' Bank of Genesee	100,000	77,326	10,505	66,191		14,994	173,777	57,913	499,707
Farmers' and Mechanics' Bank, Rochester	100,000	113,276	22,658	120,431		30,317	177,292		564,035
Four City Bank	200,000	93,752	8,751	20,844		7,211	85,215		415,774
Fort Plain Bank	150,000	114,350	6,981	906			52,567	300	335,116
Fort Stanwix Bank	150,000	146,761	48,987	118			25,774		438,907
Frankfort Bank	105,000	89,023	3,329	1,199		1,912	10,047		246,127
Frontier Bank	104,000	87,406	5,769	1,268			55,560		276,549
Fulton County Bank	150,000	86,582	9,189	475		9,369	34,492		289,998
Genesee County Bank	200,000	98,697	3,376	2,922			45,504	6,487	356,897
Genesee River Bank	130,000	105,660	6,799	805		25,913	85,854		355,033
Genesee Valley Bank	150,000	110,175	10,907	10,223			37,610		378,219
Glen's Falls Bank	112,000	128,545	22,472				144,593	20,520	446,252
Hamilton Bank	110,000	105,980	6,217	6,217			33,309	465	267,824
Hollister Bank	200,000	100,269	28,294	20,534			318,767	48,567	806,237
Huguenot Bank	125,000	100,836	6,658	13,004		20,696	29,971		296,165
Hungerford's Bank	125,000	102,037	5,249	5,249			87,110		330,485
Hyon Bank	100,000	95,574	10,700	20,569			40,758	104	267,705
International Bank	400,000	137,244	40,084	67,732	10,016	63,720	226,203	4,178	949,588
Jefferson County Bank	200,000	71,670	31,512	31,107			227,716	65,856	627,862
Judson Bank	122,600	103,104	8,337				104,060		237,501
Leather Wright's Bank	298,800	105,693	16,882	259,211		1,701	284,235	3,602	1,093,191
Manufacturers' Bank, Troy	200,000	93,461	6,610	25,181			130,875		517,474
Manufacturers and Traders' Bank	179,405	67,694	2,089	956			31,857	1,418	289,738
Marine Bank, Buffalo	300,000	135,765	6,419	85,313		63,088	181,628		772,216
Market Bank, Troy	300,000	96,533	5,581	30,574		45,312	141,628		619,688
Mechanics' Bank, Syracuse	140,000	113,253	13,093	38,284		101	97,998		402,590
Mechanics' and Farmers' Bank, Albany	350,000	59,570	92,110	131,100		38,192	906,687	20,548	1,598,200
Merchants' Bank, Syracuse	180,000	114,811	12,783	5,407		4,577	88,367		405,946
Merchants' and Farmers' Bank	80,000	75,137	20,996	562		15,522	93,257		284,475
Middletown Bank	125,000	98,049	14,924	16,833			77,703	460	332,970
Mohawk Valley Bank	150,000	90,749	11,035	11,452		3,923	57,697	715	315,572
Mutual Bank	231,750	94,553	5,130	35,695		24,581	157,177	682	552,480
New York and Erie Bank	200,000	99,705	25,758	23,942	26,000	32,539	55,611	26,101	490,658
Niagara County Bank	160,000	87,800	4,804	3,592			61,310	75	265,542
Niagara River Bank	104,000	100,100	26,987	785			18,897		268,974
Oliver Lee & Co.'s Bank	170,000	63,700	29,445	125,957	173,700		363,658		997,110
Onieda Central Bank	150,000	112,109	12,131	15,126		7,951	124,787		422,106
Onieda County Bank	125,000	102,147	2,319	5,579			46,790	68	291,762
Onieda Valley Bank	105,000	66,283	1,636	17,434			44,346		235,241
Ontario Bank	410,150	202,380	14,451	6,415		20,797	76,897	10,655	751,747
Oswegatchie Bank	151,000	103,654	9,007	807			106,308	100	368,761
Oswego County Bank	108,000	102,025	6,901	244			18,335		237,813
Owego River Bank	200,000	113,921	11,507	35,887			44,982		406,298
People's Bank, New York	412,500	158,084	81,444	42,474			558,266	662	1,234,432
Pine Plains Bank	100,000	53,993	29,801				13,348		190,143
Powell Bank	175,000	203,528	118,244	68,632		10,041	151,440		726,891

Q 1.—Statement of the condition of the banks in New York—Continued.

102

CONDITION OF THE BANKS.

THROUGHOUT THE UNION.

103

Banks.	LIABILITIES.								
	Capital.	Notes in circulation.	Profits.	Due banks.	Due individuals and corporations other than banks.	Due treasurer of the State of New York.	Due depositors on demand.	Due to others not included in either of the above heads.	Total liabilities.
3. BANKING ASSOCIATIONS—Continued.									
Polaski Bank	\$100,000	\$98,907	\$4,543	\$812			\$15,411		\$919,675
Messelaer County Bank	200,000	91,572	22,982				32,972	\$40	347,566
Rochester Bank	180,000	178,322	10,749	22,569		\$491	216,531	26,500	636,154
Home Exchange Bank	100,000	99,635	8,540	586	\$174	6,880	46,823		969,639
Salt Springs Bank	200,000	99,992	15,967	8,504		50,553	180,392		561,329
Graker Bank	100,000	86,102	2,381	837	4,500		39,438		239,259
State Bank, Troy	250,000	116,900	36,512	17,320		24,580	390,373	308	825,895
Schoharie Valley Bank	100,000	107,431	6,437	491		69	51,782	900	267,112
Schoharie Valley Bank	250,000	68,082	19,882	1,021		4,569	103,792		447,347
Syracuse City Bank	182,000	99,500	8,917	15,657			38,817	764	1,136,390
Union Bank, Kinderhook	500,000	300,840	41,249	2,322			291,978		210,886
Union Bank, Rochester	150,000	98,498	15,681	4,328			41,551	825	784,093
Union Bank of Sullivan County	300,000	91,662	38,056	97,803	404	25,241	231,827		287,042
Union Bank, Troy	187,900	99,075	23,158				77,918		379,745
Union Bank, Watertown	200,000	92,624	9,556	18,688	1,980	10,251	46,644	1,322	316,969
Utica City Bank	150,075	78,752	23,589				67,940		494,153
Washington County Bank	80,000	77,042	12,433		41,845		282,831		329,294
Watertown Bank and Loan Company	100,000	93,917	3,725	2,649			29,002		377,843
Waverly Bank	100,000	100,311	9,755	466		15,746	35,837	15,727	313,172
Weedsport Bank	125,000	95,754	5,041	141	21,348		65,867		847,919
West Winfield Bank	200,000	109,964	31,185	109,387	83,230	70,449	243,000		
White's Bank									
4. INDIVIDUAL BANKS.									
* (Circulation secured by public stocks.)									
Bank of Cayuga Lake	10,000	54,464	1,019		2,667		11,287		79,457
C. J. Miner's Bank of Utica	50,000	73,145	5,792	1,239			110,576		210,753
Smith's Bank of Perry	50,000	49,818	6,118				27,661		133,897
Berkshire County Bank	20,000	49,447	5,537				84,067	316	130,367
5. SAVINGS BANKS.									
* (Circulation secured by public stocks and real estate.)									
Bank of Bath	60,000	96,567	4,071	10,587		10,466	149,454		351,115
Bank of Canandaigua	50,000	122,560	2,146	3,763			63,810	3,000	245,281
Bank of Commerce, Putnam County	122,520	108,061	15,297				3,368		250,146
Bank of Havana	50,000	31,000	53,039	2,565		33,768	118,393		289,766
Bank of Old Saratoga	59,446	45,805	1,646			10,000	22,159	10,000	149,056
Bank of Seneca Falls	50,000	110,300	5,919	20,616		6,057	175,142		368,035
Bank of Westfield	75,000	66,500	3,004	2,236		10,041	108,891		265,674
Briggs' Bank	60,315	59,069	3,781	1,479	1,616		11,689	21,000	158,921
Brookport Exchange Bank	50,000	49,260	4,390	4,971			76,046		184,667
Burnet Bank	50,500	57,509	4,097	1,573			66,192		209,802
Chemung County Bank	50,000	56,872	4,689	6,000			28,156		145,717
Commercial Bank of Clyde	74,228	61,665	26,438	8,560		86	67,558	3,007	241,605
Deposit Bank	46,000	63,624	1,578	1,293			34,124	30,049	173,670
George Washington Bank	50,000	50,403	2,502	3,642		6,518	80,567		199,634
Hamilton Exchange Bank	20,000	46,114	618	1,524		6,291	16,773		91,221
Iron Bank	50,000	60,897	1,685	3,119			55,866		171,568
Lamestown Bank	97,810	81,278	12,364	418			21,858		213,729
Lake Mahopac Bank	55,450	49,640	4,900				6,560	1,630	118,180
Lake Shore Bank	61,800	59,430	4,350	620			47,113		173,313
Medina Bank	50,000	50,173	7,979	714		5,948	45,085	11,500	171,401
Merchants' Bank of Erie county	50,000	41,569	1,250				33,962		126,781
Merchants' Bank of Westfield	40,000	53,370	13,361			10,041	101,757		217,530
Monroe Bank of Rochester	5,000	51,900					2,630		59,530
Ontario County Bank	50,000	61,728	5,512	6,032			29,183		149,454
Palmyra Bank	48,609	65,721	18,916	6,430		3,259	89,283		252,221
Purrin Bank	67,300	66,783	7,243			7,876	32,009		181,613
Pratt Bank	50,000	50,143	6,740	7,362		8,000	23,705		175,242
Randall Bank	50,000	50,890	9,131	17,585			66,291		193,899
Schoharie County Bank	100,000	91,063	1,049				27,232		219,363
Ugadilla Bank	143,600	139,172	2,018				13,520	9	298,320
Western Bank of Lockport	50,000	51,969	14,096	3,848		2,962	130,235		259,111
Wooster Sherman's Bank	50,000	50,094	4,310	645	7,315		112,431		234,797
Worthington Bank	50,000	61,503	7,458				35,601		154,767
Wyoming County Bank	60,000	88,214	4,540	1,099			78,708		222,562

G 1.—Statement of the condition of the banks in New York—Continued.

Banks.	RESOURCES.													Total resources.
	Loans and discounts.	Overdrafts.	Due from banks.	Due from directors.	Due from brokers.	Real estate.	Specie.	Cash items.	Stocks and promissory notes.	Bonds and mortgages.	Bills of solvent banks.	Bills of suspended banks.	Loss and expense account.	
1. INCORPORATED BANKS.														
Albany City Bank	\$1,175,438	\$8,168	\$908,255	\$83,514		\$13,652	\$21,794	\$172,936	\$43,002	\$10,600	\$143,820			\$2,582,678
Atlantic Bank, Brooklyn	1,447,089	373	147,463	79,049		21,000	26,072	16,334			4,748		\$2,230	1,665,313
Bank of Orange County	236,227	187	74,876	7,971		4,719	5,048	4,752	23,559	18,623	1,463		730	370,177
Bank of Orleans	410,449	762	26,088	14,034		52,771	6,089	3,058	5,100	14,969	1,392		793	521,476
Bank of Oswego	368,525	477	22,621	3,950		11,000	9,564	70	16,300	8,000	95		293	436,908
Bank of Poughkeepsie	297,433	738	63,390	20,070		9,262	9,627	41,843	1,650	6,933	1,558	\$13	499	431,826
Bank of Rome	249,926	1,570	29,086	5,804		11,312	4,524	2,845		2,700	1,492		301	301,759
Bank of Salina	329,392	9,745	11,341	1,986		14,273	2,346	7,070	9,100	24,317	1,156			408,747
Bank of the State of New York	3,780,538	1,775	81,063	356,488		197,872	318,667	1,144,275					14,181	5,538,574
Bank of Whitehall	243,274	1,805	32,560	4,231		8,253	1,780				5,378		1,291	298,160
Brooklyn Bank	537,740	2	70,478	26,069		7,000	10,132	11,623			757			617,735
Cayuga County Bank	583,847	7,549	63,469	19,535		10,000	6,921	4,896	75,388	40,621	1,485			732,479
Cheautauque County Bank	249,148	1,331	87,365	3,782		8,686	7,176	3,673		43,693	6,413		656	407,550
Chemung Canal Bank	517,005	320	103,815			6,886	6,005	11,323			5,350			650,766
Esser County Bank	246,091	237	33,331			7,185	3,871	287			2,169		1,196	296,870
Farmers' and Manufacturers' Bank	706,612	1,785	23,607	29,450		17,827	10,334	7,807		39,221	7,036		380	814,616
Herkimer County Bank	446,144	12,847	37,980	19,701		6,250	6,502	1,302	600	8,650	6,363		1,545	528,124
Highland Bank	476,945	29	57,738	14,067		16,562	10,564	3,100		10,100	5,398		1,036	561,175
Kingston Bank	407,497	213	28,801	5,045		24,816	1,198	3,061			517		1,674	467,812
Leather Manufacturers' Bank	1,902,697		71,041	41,849	\$102,400	800	129,602	356,081			2,509		2,682	2,525,414
Madison County Bank	248,290	455	26,676	28,109		3,269	3,580	112			3,351		1,067	287,576
Manhattan Company	4,739,527	75	50,355	239,904	4,900	311,202	239,908	686,723		33,643	72,492		3,223	6,227,156
Mechanics' and Traders' Bank	710,963	684	54,295	19,428	20,000	14,568	58,590	99,534	20,200		6,567		5,109	970,588
Mechanics' Bank, New York	3,892,872	652	166,249	84,400	399,000	95,463	1,294,255	1,639,022	131,000		18,636			7,156,666
Montgomery County Bank	193,594	904	4,665	17,800		1,900	4,191	446		1,172	1,972		341	219,187
National Bank	1,716,714	44	12,291	122,900	91,000	52,972	178,761	191,743			11,440		9,644	2,173,612
New York Dry Dock Company	458,089	679	46,796	28,455		12,978	32,956	34,324	2,181		12,552		991	601,553
Ogdensburg Bank	229,192	617	61,269	17,157		16,800	9,241	10,010		1,920	10,701			341,851
Oneida Bank	831,341	1,688	36,605	18,016			9,093	22,355		435	5,341		3,673	910,715
Rochester City Bank	788,577	3,368	47,638	39,102		124,734	9,915	863		9,885	6,509		1,284	993,971
Sackett's Harbor Bank	488,195	3,631	38,861	39,427		26,346	6,445	2,730	27,604		7,673		4,141	609,530
Saratoga County Bank	674,625	14,658	41,107	3,380		3,500	2,149	7,913		2,401	8,829		531	726,213
Schenectady Bank	870,078	11,922	9,914	10,494		10,741	8,020	6,135		27,640	10,752		725	401,991

Seneca County Bank	361,477	3,237	12,698	31,516		11,385	6,756		97,797	41,404	3,737		655	469,149
Seventh Ward Bank	1,294,117	33	6,677	48,928	163,540	33,375	134,195	112,864		14,538	12,063		2,630	1,596,158
Steuben County Bank	426,006	62	3,877	1,109	3,369	3,000	5,533			327	2,539	35		452,920
Tanners' Bank	236,465	1,109	92,962	12,658		5,500	8,066	5,047		28,907	6,470		458	307,877
Tompkins County Bank	582,607	2,103	49,572	78,314		17,603	7,545	6,088			6,470		1,514	1,028,686
Troy City Bank	749,484	1,465	156,155	58,754		14,259	4,777	47,520	36,828	12,023	4,855		931	1,282,902
Ulster County Bank	278,080	589	43,169	9,010		5,000	4,778				3,681			339,244
Westchester County Bank	416,690	100	34,691	2,655		19,060	11,241	5	25,000	4,435	510		1,408	508,144
Yates County Bank	247,187	2,000	15,057	4,271		9,879	7,188	454		2,549	14,460		7,757	306,505

2. BANKING ASSOCIATIONS.														Total resources.
Circulation secured by public stocks.														
American Exchange Bank	6,124,173	1,449	1,121,517	152,523	294,840	195,046	534,521	1,838,194	562,819	160,321	313,763		12,029	10,864,735
Atlantic Bank, New York	644,671	278	2,303	49,043	9,850		73,585	156,400	116,884		1,510		3,958	1,000,082
Auburn City Bank	238,774	635	45,031	33,362		10,000	3,558	2,706	150,700		1,688		2	452,920
Auburn Exchange Bank	159,522	1,780	3,187	11,763			2,460	6,363	129,000		1,688		3,873	307,877
Bank of Albany	964,305	775	74,303	46,706		24,450	22,009	61,304	31,350		17,164		3,504	1,189,166
Bank of America	5,232,655	834	166,676	32,000	163,250	920,000	874,701	1,198,749	12,105		70,643		6,536	7,782,902
Bank of Auburn	450,465	1,685	61,140	12,306		36,665	10,239	985	135,500	40,842	9,829			747,123
Bank of the Capitol	674,567	982	92,615	83,071			7,576	56,789	143,289		12,224		1,424	1,189,479
Bank of Coxsack, New York	10,950,496		231,672	99,700	117,000	331,258	1,290,560	1,268,886	9,000		24,560		7,126	4,113,661
Bank of the Commonwealth, N. Y.	1,256,455	1,532	47,486	45,814	45,444		188,834	31,304	422,956		34,087		26,246	2,138,063
Bank of Fishkill	192,926	371	5,460	5,961		12,483	4,722	5,964	109,000		1,204		812	337,369
Bank of Hornellsville	199,298	566	3,414		17,717		5,600	2,052	103,100	19,025	309		140	307,919
Bank of New York	3,505,892	3,912	75,190	141,712		258,000	440,908	519,595	291,951		21,610		9,122	5,124,285
Bank of North America	1,607,998	9,839	108,791	203,000	2,000	110,251	44,072	581,489	114,003		1,433		5,599	2,602,356
Bank of Port Jervis	134,718		16,682				3,366	2,112	100,800		1,433		16,063	277,017
Bank of the Republic	3,260,954		319,141	247,627	102,000	170,000	535,013	1,151,458	140,302		39,680		3,035	5,608,686
Bank of Rhinebeck	132,717	682	2,033	32,568		1,400	2,214	14,248	113,440		3,196		15,814	310,094
Bank of Rondout	156,662	1,108	46,218	627		4,398	2,468	758	111,707		3,439			213,444
Bank of Saratoga Springs	263,853	790	47,958	5,863		5,648	5,648	175	110,130		4,581			413,140
Bank of Sing Sing	192,243	1,923	25,750	10,750		20,938	3,208	1,661	116,298		14,653		884	378,154
Bank of Tiooga	41,835		797	3,353			2,899	1,456	116,487				2,231	165,700
Bank of Yonkers	1,822,523	256	93,755	22,518			7,035	12,413	103,150		304		1,475	300,913
Bowery Bank	1,064,379	*3,812	15,178	53,809	27,500		95,204	78,322	36,114	192,651	5,175			1,487,925
Broadway Bank	1,465,784	220	28,288	96,442			174,245	144,237	266,469		22,486		4,390	2,392,925
Broome County Bank	189,240	705	44,904	5,607		10,000	10,000		22,000		5,041		602	242,586
Bull's Head Bank	271,340	020	7,075	24,487			17,832	21,435	145,604		5,961			470,757
Buechers' and Drivers' Bank	1,424,362	529	18,402	74,794	70,000	57,000	168,181	91,351	122,157	3,500	10,572		3,635	1,908,205
Central Bank	162,121	832	45,675	14,322		12,500	6,443	2,602	37,287		8,345		3,442	279,519
Central Bank, Brooklyn	539,051	113	31,774	18,264			7,485	14,787	120,606		2,241		1,481	717,062
Chatham Bank	602,583	651	8,551	55,225		64,055	15,343	58,481	171,991	6,000	4,364			833,902
Chemical Bank	1,617,606	366	30,462	39,475		52,453	267,102	60,087	232,148		10,280		3,163	3,379,697
Citizens' Bank, New York	781,126	*939	14,518	56,794		68,272	62,499	79,957	248,104		13,396			

G 1.—Statement of the condition of the banks in New York—Continued.

Banks.	RESOURCES.													
	Loans and discounts	Overdrafts.	Due from banks.	Due from directors.	Due from brokers.	Real estate.	Specie.	Cash items.	Stocks and promissory notes.	Bonds and mortgages.	Bills of solvent banks.	Bills of suspended banks.	Loss and expense account.	Total resources.
2. BANKING ASSOCIATIONS—Continued.														
East River Bank	\$473,076	\$166	\$37,543	\$56,089	\$11,000	\$23,907	\$39,641	\$147,549	\$115,176	\$4,825	\$13,202		\$1,634	\$856,722
Falkirk Bank	222,050	739	23,076	16,350		9,000	3,860	7,618	113,031	2,682	524		1,171	381,754
Farmers' and Citizens' Bank of L. I.	266,129	3,094	15,800	4,200		29,762	3,410	9,942	113,687		824		4,718	447,440
Fulton Bank	1,594,018	74	20,818	133,902	158,932	31,502	200,327	119,694	237,317		16,452		8,710	2,229,921
Goshen Bank	99,955		7,470	1,607			1,637	50	104,500		557		10,360	224,532
Greenwich Bank	626,278	300	80,000	9,974		15,408	28,085	28,678	58,356		15,989		4,479	857,575
Grocers' Bank	607,334	4,504	26,351	83,697	28,000	34,022	69,886	75,192	100,000		24,047		2,944	1,014,266
Hanover Bank	1,430,048	593	52,268	89,208		91,880	92,442	226,606	138,910		6,161		4,244	2,062,156
Hudson River Bank	400,483	760	37,593	18,935		5,000	5,947	4,964	35,000		3,302		1,928	494,078
Importers' and Traders' Bank	1,789,766	611	76,903	6,690	38,397		116,811	315,031	216,060		23,558		30,072	2,568,816
Irving Bank	778,291	2,545	39,990	45,003		42,000	56,854	94,060	148,520		15,911		1,950	1,180,133
Island City Bank	430,750	232		24,539		4,901	22,947	50,440	121,766		2,840		874	624,193
Long Island Bank	630,342	141	107,043	25,800		12,000	13,018	31,834	221,534		5,174		316	1,321,996
Machic Bank, New York	1,018,688	180	26,447	16,850	13,000	75,000	18,654	313,383	118,536		8,095		1,166	1,581,250
Market Bank, New York	1,029,606	1,832	41,570	135,612	47,300	75,000	156,965	169,795	147,596	7,111	68,186		2,821	2,301,685
Mechanics' Bank, Brooklyn	522,244	11	44,239	17,500	42,000		7,769	9,098	141,450		3,866		1,476	730,157
Mechanics' Bank, New York	5,785,650	856	151,282	87,276	50,000	312,432	541,249	709,091	101,262	116,250	22,665		7,185	5,747,929
Mechanics' Bank, Williamsburgh	376,410	725	14,892	28,996		1,835	1,107	3,951	114,800		19,423		19,916	433,549
Mechanics' Banking Association	1,358,525	598	45,523	102,606		6,556	65,403	132,584	299,163		6,662		6,840	1,855,518
Mercantile Bank, New York	2,253,068		39,509	48,930	100,000		180,778	268,941	113,000		7,040		4,577	2,666,627
Mercantile Bank, Plattsburgh	109,592		11,242				6,054	85	111,644		9,244		5,475	250,933
Mercantile Bank, Albany	1,243,386	257	100,187	91,011			16,378	27,795	151,200		4,066		833	1,553,449
Mercantile Bank, Boulogne	231,324	364	55,386	9,105		6,350	8,022	1,911	123,650	4,000	9,244		433	425,908
Mercantile Exchange Bank	2,607,470	138	192,471	129,480	122,000	62,798	114,803	218,014	130,850	7,998	28,413		6,386	3,299,135
Mechanics' and Mechanics' Bank	557,378	1,629	72,557	28,955		7,500	10,927	13,115	23,525	1,600	13,075		701,306	
Metropolitan Bank	5,708,998	231	653,053	233,701	274,657	220,000	845,450	794,169	335,000	15,000	342,930		16,753	9,134,647
Mohawk Bank	305,632		21,282	43,246		8,000	9,911	1,500	118,165	1,200	4,000	\$56	1,354	471,647
Nassau Bank	1,324,322	379	40,920	70,878		122,173	34,011	119,738	146,398		25,970		3,539	1,812,514
National Bank, Albany	525,176	1,295	44,474	83,879		3,985	5,552	7,998	111,815		3,066		349	704,263
New York County Bank	337,928	450	48,459				10,798	39	119,911		228		1,030	509,156
New York Exchange Bank	189,770	99	57,166		5,000		10,034	7,175	159,996		41,859	73	8,335	474,989
New York State Bank	984,528	1,822	212,824	96,845		24,000	18,590	49,971	138,780		62,923		1,874	1,484,913
North River Bank	1,028,766	3,917	101,627	212,822	8,356	74,228	61,820	164,638	306,630		34,000		3,792	1,689,211

Ocean Bank	1,771,199	1,700	58,377	67,690	38,000	60,751	137,491	176,208	223,521	12,000	65,606	600	2,144	2,512,623
Onondaga Bank	181,629	1,544	2,733	7,387	2	10,200	2,500	2,523	101,000	3,600	1,603		18,498	315,918
Onondaga County Bank	283,533	3,690	64,438	14,167			4,824	3,993	141,073	18,274	5,487		1,891	394,244
Oriental Bank	634,747		7,667	32,243	104,000		23,761	37,350	154,752		3,501		4,787	850,990
Pacific Bank	995,312		14,094	61,243	5,000		174,857	338,727	173,481		10,847		25,221	1,295,630
Park Bank	2,828,692	161	72,354	130,695	8,300	175,000	298,051	578,402	146,560		30,399		5,644	3,547,510
Phenix Bank	2,271,963	1,265	40,373	10,019		23,275	6,496	4,442	104,100	10,000	2,593		15,942	518,040
Quassack Bank	327,453	379	24,957	59,409		69,258	64,267	134,048	119,159		6,520		1,166	1,099,122
St. Nicholas Bank	693,737	33	10,929	60,379	700,000	100,853	259,199	212,750	133,667		7,961		7,066	1,345,457
Shoe and Leather Bank	2,088,814		37,265	4,850		2,250	1,751	342	127,164		3,594		23,157	2,335,107
State of New York Bank	161,889		12,961	45,252	30,000	24,000	146,154	103,563	175,722		7,659		2,339	343,827
Traders' Bank	1,562,816		23,372	35,352		29,501	6,093	23,492	106,263		3,754		1,730	1,749,989
Union Bank, Albany	729,202	126	23,585	108,469		137,000	341,769	552,891	158,219		21,866		12,069	4,981,635
Union Bank, New York	2,675,318	3,536	78,344	54,100	310,785		19,410	14,195	149,460		3,566		1,783	1,127,540
Williamsburgh City Bank	82,534	76	76,819	35,725		23,675								

3. BANKING ASSOCIATIONS.
(Circulation secured by public stocks and real estate.)

Agricultural Bank	160,474	2,369	24,434	12,014		3,500	1,423	3,612	59,100	52,827	3,169		540	311,452
Albany Exchange Bank	529,590	99	31,642	26,060	9,000	33,957	6,357	12,375	94,864	28,500	11,378			749,698
Ballston Spa Bank	147,617	3,291	4,022	18,273		3,000	3,340	2,609	110,000	6,400	2,775			284,666
Bank of Albion	161,037	462	22,028	10,000	2,249		5,740	1,363	85,051	67,435	1,033	18	2,793	246,934
Bank of Attica	651,529	6,209	1,696	3,000			2,329	11,712	54,628	50,317	17,341		2,566	798,238
Bank of Binghamton	233,882	371	25,771	8,512	111	16,000	7,169	2,594	113,900	100,151	4,209		1,384	503,434
Bank of Cazenovia	88,801	191	14,592	4,470		2,747	2,232	1,364	81,168	35,110	253		1,878	232,339
Bank of Central New York	214,139	765	8,904	1,400	4,122	11,556	3,986	13,816	49,600	47,675	500		500	350,303
Bank of Chemung	218,528	819	17,821	4,848	4,940	5,500	4,358	910	54,009	56,954	8,649		839	367,662
Bank of Chenango	228,498	1,065	27,272	6,848		3,764	10,425	204	10,000	3,900	1,246		839	286,717
Bank of Cooperstown	228,110	20	19,193	21,279		6,009	3,814	4,226	91,809	81,013	4,046		1,373	459,606
Bank of Corning	54,541	2,550	12,619	1,792		6,211	550	81,275	67,236	59	59		1,792	314,710
Bank of Cosewackie	130,270		19,849	12,659		2,040	6,179	4,937	101,462	14,140	1,114		627	280,620
Bank of Fayetteville	189,111	1,516	19,080			18,693	6,263		82,180	45,201	2,060		3,054	367,361
Bank of Genesee	105,829	1,321	13,337	4,490		3,679	2,829	1,224	59,510	50,223	1,756		2,507	242,819
Bank of Fort Edward	254,187	420	11,502	5,079		4,999	1,140	2,799	64,830	35,315	855		358	340,075
Bank of Geneva	250,478	1,472	6,056	6,201		4,000	2,601		50,000	59,068	6,736	80	580	307,075
Bank of Hamilton	280,069	1,421	10,184	4,317		2,900	6,642	17	128,451	27,950	14,500		197	491,253
Bank of Kent	106,454			9,243	13,100		648	150	52,000	54,940	574		10,832	325,709
Bank of Kinderhook	210,467		4,604	2,155			5,646		59,000	52,414	852		2,457	400,794
Bank of Lansingburgh	340,231	2,482	7,458	15,278		12,894	3,833	6,058	11,425	1,092	13,341		97	369,176
Bank of Malone	135,222		4,064	1,603		2,208	3,245	2,200	84,050	32,767	1,676		24	215,077
Bank of Marcellus	149,228		21,496	30,067		2,485	2,485	10,485	66,000	30,110	3,972		719	258,928
Bank of Newark	141,300	3,454	456			2,492	639		52,708	57,008	156		156	277,9

G 1.—Statement of the condition of the banks in New York—Continued.

Banks.	RESOURCES.													
	Loans and discounts.	Overdrafts.	Due from banks.	Due from directors.	Due from brokers.	Real estate.	Specie.	Cash items.	Stocks and promissory notes.	Bonds and mortgages.	Bills of solvent banks.	Bills of suspended banks.	Loss and expense account.	Total resources.
3. BANKING ASSOCIATIONS—Continued.														
Bank of Vernon.....	\$70,734	\$2,330	\$6,803	\$1,132		\$2,000	\$1,181	\$2,998	\$80,544	\$16,564	\$455		\$351	\$183,881
Bank of Waterville.....	33,518	13,803	5,957			15,000			36,680	20,306			1,200	126,566
Bank of West Troy.....	130,106		19,848	16,209		2,200	3,191		70,800	63,713	2,011		335	292,207
Bank of Whitestown.....	414,154	4,559	1,462	27,072			3,554	2,762	59,605	53,053	2,437			541,679
Black River Bank.....	128,280	118	12,705	6,558		1,750	1,627		84,872	37,190	2,948			269,539
Buffalo City Bank.....	481,444	3,678	29,417			63,500	8,057	945	87,800	81,752	10,280			768,875
Cambridge Valley Bank.....	396,790	917	23,274	25,800			6,095	545	69,616	50,124	3,049		3,532	652,950
Canajoharie Bank.....	175,662	65	7,862				2,554	837	55,500	50,775	1,949		11,233	298,577
Canastota Bank.....	84,194	91	2,973	14,261		5,004	1,124	559	73,306	27,324	1,254	\$19	16,611	212,401
Central Bank, Cherry Valley.....	77,649	92	1,985	75			2,070	2,061	79,676	35,825	4,870		2,029	207,185
Central Bank, Troy.....	288,083	917	1,892	22,636		4,150	4,703	901	56,850	50,090	33,268	126	1,391	442,972
Chester Bank.....	469,070	4,677	4,079	43,390		10,000	2,423	16,712	62,362	64,057	4,980		1,210	640,574
Chittenango Bank.....	155,833		16,567	2,041	\$4,000	7,284	917	5,015	95,816	6,500			540	239,204
Citizens' Bank, Fulton.....	112,406		10,753	7,127		3,190	1,451	649	70,800	55,429	1,639		688	257,271
City Bank, Oswego.....	923,300	1,579	10,444	15,012			1,925	930	63,104	47,460	747		905	325,457
Clinton Bank, Buffalo.....	309,411	4,825	34,832	11,483		13,406	2,665	18,630	67,800	55,610	2,513		100	740,157
Commercial Bank, Glen's Falls.....	217,709	217	24,613			4,000	5,660	13,703	72,700	36,000	484		5,255	487,579
Commercial Bank, Rochester.....	698,892	38	14,574	54,286		33,100	5,396	1,813	166,250	109,060	11,218		4,932	1,045,276
Commercial Bank, Troy.....	934,787	2,864	3,023	110,228			16,254	27,165	82,800	97,730	17,522		1,107	1,232,093
Croton River Bank.....	148,013	31	5,818	1,448	29,114		1,630	2,126	68,256	49,357	515		5,719	278,736
Crouse Bank.....	157,215	4,613	4,818	7,481		1,204	2,126	532	59,245	50,208	3,591		3,260	293,639
Cuba Bank.....	102,240	2,517	4,582	3,343		6,249	2,400	2,055	60,000	43,424	1,000		14,235	231,968
Cuyler's Bank.....	178,692		2,799				2,316	1,929	58,390	50,460	1,613		1,083	298,118
Dairyman's Bank.....	89,699	3,347	24,151			3,000	2,896		73,000	27,825	246		13,922	235,000
Eagle Bank.....	293,988	1,015	7,880	2,600	9,503	10,000	4,834	458	93,500	82,136	7,556		1,963	592,333
Elm ra Bank.....	550,555	7,940	4,101	10,000	325		5,227	5,900	53,000	81,291	1,000			408,316
Exchange Bank of Genesee.....	135,402	2,642	26,540	6,495		3,000	1,641		39,000	50,375	775		1,657	281,515
Exchange Bank, Lockport.....	448,328	3,490	37,167	10,000		7,251	3,501	361	54,080	22,360	6,341		2,086	635,010
Farmers' Bank, Amsterdam.....	257,506	2,838	49,521	20,398			3,643	2,625	65,000	29,400	3,687		1,417	425,637
Farmers' Bank, Hudson.....	401,897	2,306	26,020				4,759	4,569	165,946	32,705	2,452		2,314	649,998
Farmers' Bank, Lancaster.....	214,020		8,719	29,028		0,000	2,808	2,808	29,274	69,128	2,819		4,999	206,254
Farmers' Bank of Saratoga County.....	233,020	4,523	7,210	14,028		4,790	2,921	7,921	87,000	69,128	244		4,999	290,726
Farmers' Bank, Troy.....	611,925	1,322	36,639	40,638		9,437	9,784	6,985	100,691	36,357	7,135		97	694,607
Farmers' and Drivers' Bank.....	104,349		4,009	7,900		3,257	2,181	425	77,991	20,927			287	213,043
Farmers' and Mechanics' Bank of Genesee.....	385,668	2,026	2,139	2,024			1,798	5,866	47,431	51,817	1,313		1,626	499,707
Farmers' and Mechanics' Bank, Rochester.....	424,943		200			4,114	4,008	324	71,000	57,928	1,166		331	564,035
Flour City Bank.....	275,848		9,263	1,554	188		1,509	3	60,050	50,900	15,347		3,042	415,774
Fort Plain Bank.....	152,449	85	34,042	8,975		2,000	3,584	2,236	95,400	39,216	5,647		445	235,118
Fort Snags Bank.....	263,977	2,105	7,875	11,102		5,000	2,340	161	81,190	71,756	370		3,341	438,907
Frankfort Bank.....	96,762	2,136	16,019	25,564		4,025	2,070	1,780	59,780	56,009	3,070		2,473	246,197
Frontier Bank.....	149,500	1,839	4,622			1,167	3,189	3,189	52,500	48,727	1,051		9,262	276,549
Fulton County Bank.....	168,130	4,468	10,011			2,000	1,108	4,453	65,000	37,321	944		483	239,998
Genesee County Bank.....	202,497	2,407	21,808	6,079		2,775	3,375	1,752	55,000	55,487	7,023		4,769	366,607
Genesee River Bank.....	208,227	1,340	30,556	58,945	285		3,264	1,148	53,796	53,755	4,448		594	345,032
Genesee Valley Bank.....	189,391	2,92	17,424	17,983	1,200		4,228	706	62,400	62,109	2,005		271	338,209
Glen's Falls Bank.....	276,800	617	14,358			3,000	5,934	1,081	68,196	53,342	3,691		160	257,824
Hamilton Bank.....	104,174	891	17,352	1,500		3,000	5,107		69,770	44,754	16,381			806,227
Hughenot Bank.....	657,605	922	10,948			2,747	3,180	2,279	91,787	24,000	4,591		1,991	286,165
Hudson River Bank.....	148,631	265	16,602	8,300		3,836	3,142	1,843	59,250	68,792	5,870			330,485
Huguenot Bank.....	186,418	2,793	4,376			1,419	1,819	17,854	54,500	49,903	651		7,043	267,705
Huguenot Bank.....	127,880	3,978	3,575	3,730		1,890	1,890	18,668	69,000	73,001	147	16,623	940,588	
Ilion Bank.....	734,355	1,314	23,698	46,532	11	4,517	6,505	3,927	46,103	52,460	12,000			627,862
International Bank.....	483,421	2,638	18,818	27,000		3,000	4,224	5,334	57,600	50,549	9,278		427	337,501
Judson County Bank.....	198,274	1,597	12,227			6,098	3,744	89,151	23,245	15,176			3,197	1,092,191
Lutter Wright's Bank.....	695,384	3,015	25,842	6,009		27,346	6,098	3,744	89,151	23,245				517,474
Manufacturers' Bank, Troy.....	338,170	1,958	18,532	46,500		22,690	4,894	15,363	61,849	52,126	1,898		8,228	288,738
Manufacturers' and Traders' Bank.....	126,024		30,404			15,464	16,991	23,629	80,000	67,483	6,052		4,238	772,216
Marine Bank, Buffalo.....	513,510	4,086	40,660	12,416		15,464	16,991	23,629	80,000	67,483	6,052		4,238	772,216
Market Bank, Troy.....	415,483	656	25,832	12,416		15,464	16,991	23,629	80,000	67,483	6,052		4,238	772,216
Mechanics' Bank, Syracuse.....	260,144	2,245	6,184	8,945		4,000	3,293	2,585	60,000	57,270			3,720	619,688
Mechanics' and Farmers' Bank, Albany.....	1,235,143	3,302	142,053	64,560		22,000	20,095	13,820	64,206	61,037	33,344			1,598,209
Mechanics' Bank, Syracuse.....	267,766	645	2,508	10,617		2,433	2,433	1,197	67,582	60,600	2,973		342	456,946
Merchants' and Farmers' Bank.....	136,256	2,717	46,359			11,410	2,408	3,122	43,000	36,824	294		514	284,475
Merchants' Bank, Syracuse.....	187,619		23,246	3,800		5,250	6,030	3,092	64,000	41,100	4,507		514	323,970
Middletown Bank.....	189,006	2,994	2,891	38,819	680	4,250	3,004	2,237	51,764	58,538	787		100	315,572
Mohawk Valley Bank.....	377,252	263	18,030	28,267		23,775	4,912	15,980	61,207	50,762	1,763		162	553,480
Mutual Bank.....	342,466	7,568	3,662	7,023		7,402	6,963	1,078	57,761	50,508	7,408		5,807	400,658
Niagara County Bank.....	127,494	2,056	16,701	5,170			2,270	72,900	30,988	2,469			10,234	275,542
Niagara River Bank.....	158,818		16,461	17,527			1,416	132	55,000	46,991				288,974
Oliver Lee & Co.'s Bank.....	782,744	3,825	42,923			2,500	2,271	25,677	87,000	34,886	13,835		1,447	997,110
Oneida Central Bank.....	264,664	5,421	10,772	984		5,000	3,060	1,391	64,691	61,024	2,517		2,963	422,108
Oneida County Bank.....	157,913	231	3,375	1,609		5,962	2,250	3,245	60,473	52,793	4,021		1,428	291,769
Oneida Valley Bank.....	107,444	1,058	3,360	2,906		1,944	2,249	4,498	94,356	11,440	8,408		482	235,241
Ontario Bank.....	218,931	1,264	65,620	38,793		19,850	4,491	5,639	12,000	8,190	19,871		1,	

G 1.—Statement of the condition of the banks in New York—Continued.

Banks.	RESOURCES.													Total resources.
	Loans and discounts.	Overdrafts.	Due from banks.	Due from directors.	Due from brokers.	Real estate.	Specie.	Cash items.	Stocks and promissory notes.	Bonds and mortgages.	Bills of solvent banks.	Bills of suspended banks.	Loss and expense account.	
3. BANKING ASSOCIATIONS—Continued.														
Rome Exchange Bank.....	\$133,097	\$305	\$10,338	\$6,506		\$4,800	\$3,974	\$54	\$55,500	\$51,060	\$3,008		\$500	\$262,639
Salt Springs Bank.....	414,687	777	15,327	2,884		10,758	4,356	1,969	56,982	53,293	3,638		522	561,329
Spraker Bank.....	94,967	291	23,412	14,547		4,500	2,089	1,351	69,000	34,877	2,421		551	203,252
State Bank, Troy.....	628,382	630	29,678	49,429		11,970	3,692	11,450	73,155	56,330	9,480		1,126	825,865
Syracuse City Bank.....	139,759	171	2,684	3,275		1,450	2,160	117	57,857	56,450	1,729		4,703	967,119
Union Bank, Kinderhook.....	263,403	4,241	2,679	30,516		16,804	3,632	17,919	59,000	44,290	1,132		34,063	447,347
Union Bank, Rochester.....	223,385		49	34,119			4,099	1,483	62,737	52,863	1,249		455	345,686
Union Bank of Sullivan County.....	735,361	504	12,581	30,150		30,000	8,577	309	181,785	154,934	11,943		1,362	1,136,390
Union Bank, Troy.....	180,681		8,748	500		4,449	1,574	1,273	63,780	43,566			4,095	310,886
Union Bank, Watertown.....	567,319	1,796	44,709	45,495		10,325	5,994	40,176	60,600	44,800	9,062		319	784,993
Utica City Bank.....	249,928	818	14,236	2,613		30	4,090	1,426	61,500	55,844	5,062		87	379,745
Utica City Bank.....	194,725	1,018	1,360	2,708			7,015	3,385	97,931	66,132	7,735	\$33	20	383,982
Washington County Bank.....	193,241	259	12,611	22,123		412	5,613	532	71,000	34,059	1,644		2,419	494,153
Watertown Bank and Loan Company.....	346,500	7,143	15,434				1,778	854	41,000	44,474	5,860		224	229,294
Waverley Bank.....	98,253		1,745	17,000		28,686	2,476	207	120,000	3,888			7,967	313,172
Weedsport Bank.....	127,333	856	32,064			3,500	658	79	51,000	54,284			0,521	847,219
West Winfield Bank.....	171,173	347	418	4,292	\$1,517	2,500	2,091	1,748	71,000	53,443				
White's Bank.....	669,745	6,102	2,752				1,821	17,649	60,575	63,800	17,772			

NOTE.—The sums in the columns "Due from directors," "Due from brokers," and those marked (*), do not form any part of the several "Total resources."

G 1.—Statement of the condition of the banks in New York—Continued.

Banks.	RESOURCES.													Total resources.
	Loans and discounts.	Overdrafts.	Due from banks.	Due from brokers.	Real estate.	Specie.	Cash items.	Stocks and promissory notes.	Bonds and mortgages.	Bills of solvent banks.	Bills of suspended banks.	Loss and expense account.		
4. INDIVIDUAL BANKS.														
<i>Circulation secured by public stocks.</i>														
Bank of Cayuga Lake.....	\$16,437		\$1,857	\$6,010		\$1,103		\$55,070		\$4,488			\$501	\$79,457
H. J. Miner's Bank, of Utica.....	139,870	\$528	7,526		\$12,000	2,075	\$211	75,000		3,541				210,753
Smith's Bank, of Perry.....	70,397	351	8,205			1,389	240	50,000		3,013				133,597
Suffolk County Bank.....	62,673	28	4,635			3,553	4,819	59,421		1,660			2,576	139,367
5. INDIVIDUAL BANKS.														
<i>Circulation secured by public stocks and real estate.</i>														
Bank of Bath.....	233,841	37	6,663	7,701	10,000	2,118	364	49,680	\$47,779	691				351,115
Bank of Canadawaga.....	92,914	2,009	5,228		4,500	921		73,140	61,410	4,748			379	945,281
Bank of Commerce of Putnam County.....	104,458	6,773		18,969		744		59,929	63,500	2,745		12,004		250,146
Bank of Havana.....	219,646	8	972			3,166		29,700	34,423	1,849				289,766
Bank of Seneca Falls.....	237,652	9,466	707	230		1,050	301	74,887	42,670	3,387				368,035
Bank of Westfield.....	160,997		6,632		15,000	2,753	2,861	41,660	31,080	3,387			687	265,674
Briggs's Bank.....	80,598	7,330	7,151			1,127	48	29,950	30,365	957			1,364	158,991
Lockport Exchange Bank.....	103,420	352	9,564			1,172	316	36,787	23,911	3,854			5,694	209,602
Rumet Bank.....	110,262	1,238	11,064			1,761	7,060	31,000	35,440	3,337			983	149,056
Bank of Old Saratoga.....	53,279		28,527			2,172	1,204	47,929	12,000	3,337			2,086	145,717
Chemung County Bank.....	76,002	533	120			1,441	62	50,000	8,270	7,191			4,458	241,605
Commercial Bank of Clyde.....	159,797	7,549	4,572		1,500	502		34,309	30,049	1,199			35	173,670
Deposit Bank.....	90,027		639			5,723		46,000	27,591	3,318			2,476	199,634
George Washington Bank.....	122,057	552	16,887			1,024	482	44,700	10,000	330			3,033	91,321
Hamilton Exchange Bank.....	24,691	1,051	5,621			1,411		44,700	94,100	2,359			1,250	171,568
Iron Bank.....	91,175	1,543	4,259			2,148	1,743	43,300	42,475	1,198			3,500	919,799
Jamestown Bank.....	113,930	439	7,728			9,775	1,895	43,300	18,050	1,630			3,500	118,180
Lake Mohopac Bank.....	46,830	8,470	100	12,200		1,100		37,600	30,300	8,402			1,872	173,313
Lake Shore Bank.....	97,760	25	1,093			3,177	2,985	37,500	25,390	8,261			4,834	171,401
Medina Bank.....	97,190	3,400	3,336			3,683	528	27,336	23,850	663			4,791	280,781
Merchants' Bank of Erie county.....	57,226		6,647	514		3,120	221	97,336	93,764	2,183			2,264	217,500
Merchants' Bank of Westfield.....	135,759		18,150			2,655	1,186	37,570	26,750					313,172
Monroe Bank of Rochester.....	4,660					950		30,000	22,705				1,220	59,530

§ 2.

EXTRACT FROM THE ANNUAL REPORT OF THE BANK SUPERINTENDENT OF THE STATE OF NEW YORK, JANUARY, 1857.

The first era in the history of banking in this State, as the term is now understood, commenced with the charter of the Bank of New York, in the year 1791. This charter was the first successful attempt to consolidate money for the purpose of pursuing the business of banking by an actual paid up capital, to be managed by trustees under the name of directors. This charter contained but little restraint upon the corporators, and was apparently created solely for the purpose of exempting those parties from personal liability for the debts and contracts of the institution.

The only restrictions placed upon that charter were, the capital to be employed was a fixed and definite sum. It could hold no real estate except that occupied by the bank, and such as was taken by it as security or in satisfaction for indebtedness to the same, and that the debts due the corporation should not exceed three times their actual amount of capital, to which amount could be added a debt equal to the money deposited in their vaults. Their business was confined (or rather their operations of discount and deposit) to the place designated in the charter and not elsewhere.

These were the main conditions upon which charters for banking purposes were granted, with slight modifications and improvements, until 1829.

This system contained the elements of its own destruction; and its evils became so apparent that the legislature, bending to the popular will, in 1829, passed the law entitled "An act to create a fund for the benefit of the condition of certain moneyed corporations and for other purposes," commonly denominated the Safety Fund act.

This was creating a second era in the business of banking, and it acknowledged the great principle of securing the bill holders under any and all circumstances from the fraud or misfortune of the banker. At the same session of the legislature which created the "safety fund," nearly thirty bank charters were granted or renewed.

It is but just to say, that this system fully sustained the wisdom and hopes of its founders; and the unflinching faith of the public in it aided largely in carrying our banks safely through the monetary revulsion of 1837. The addition of a single section to that act, now in force under the act of 1843, requiring the countersigning and registering of their notes, as now practised in this department, would have perfected it and prevented the frauds by which the fund was for a time exhausted, through the over issue of bank notes for which it was liable, by several fraudulent and insolvent institutions.

The third era commenced with the enactment of the "Act to authorize the business of banking," in 1838, commonly known as the general bank law.

The causes that produced that act were not lack of faith then existing in the public mind as to the security of the circulating notes of

the chartered banks under the safety fund system. Their engagements had been met, they had just passed through a suspension of specie payments, covering the whole United States, and manfully resumed and sustained a resumption of those payments in a single year, and in advance of other portions of the Union, and stood before the world with unimpaired credit.

Two things combined, each in itself alone sufficient to establish the general bank law of 1838. The first was a growing feeling among the mass of our citizens against any exclusive grant of powers or privileges to any association of men whatever. In fact, the value of a bank charter could be calculated to a dollar; the business of banking yielded large profits, and it became the favorite investment of capitalists. To the parties controlling a special charter containing banking privileges, the profit as an investment, or upon the sale of the stock, was certain. The legislature granting such a privilege was literally voting money into the pockets of the parties who controlled the franchise.

The capitalist, under this state of things, either turned politician, or called to his aid more needy men than himself, occupying or supposed to occupy a prominent place in their party, to operate upon the hopes, fears or cupidity of the representative.

The legislature was besieged each session with applicants for banking privileges; and the people soon saw that the plea of granting business facilities to them amounted merely to granting pecuniary advantages to a favored few.

Another and more fearful result began to show itself in connexion with this state of things. The dominant party soon learned that an element of power existed under the idea (I had almost used the word pretence) of aiding the business men of the State. The minority also ascertained that (under the two-third rule, it requiring 88 votes in the House and 22 in the Senate actually voting *aye* to pass a charter,) men could be rewarded for political services. The granting of a charter for banking purposes became a subsidy to the then two great political parties of the day, just in proportion as their leaders, in their respective localities, had the strength or skill to use their respective forces. Mistrust and doubt of legislation, if not legislators themselves, soon became prominent among the thinking and reflecting men of the State; and the downfall of special charters for banking purposes was looked upon as removing a great source of political and party corruption from out the halls of legislation. That this feeling was prevalent in our State, you only need be reminded that the constitutional convention of 1846, by an unusually large vote, took in express terms the power of granting special charters for banking purposes from all future legislatures.

The law of 1838, authorizing the business of banking, although defective in some of its details, is an imperishable monument of the wisdom of the framers of it, as well as to the legislature that enacted it.

Time and experience have remedied most of its defects, and for the first time since its creation it has survived in unimpaired usefulness a year without an amendment or an alteration. While the superintendent in the performance of his duty is required by statute "to suggest any amendment to the law relative to banking, by which the

system may be improved and the security of the bill-holders and depositors increased," he feels it an imperative duty to say, that no subject of legislation should be entered upon with greater care and deliberation than changing our laws in regard to banking.

We have two systems of banking in this State, both of which I believe, as now conducted, are sound. The remaining chartered banks must of necessity soon come under the provisions of the general law, as their charters expire, or discontinue their business. They have been by legislation in a measure interwoven with each other. In their contact with this department, with the single exception of placing security for their circulating notes in the hands of the superintendent, they have been assimilated as far as it is apparently possible.

The great principle of the general bank law is security to the bill-holder. We all are, from the necessity of our position and business, compelled to receive bank notes as money. There is no exception—it rests alike upon the poorest, as well as the wealthiest citizen of this State.

To protect and guard in the most stringent manner the involuntary creditor of the banks should be one of the most grateful duties of the legislature. When that is done, every facility for the employment of capital should be rendered to those desirous to engage in the business of banking. No complaint can be made of exclusive privileges being held by any portion of our citizens, and the law of 1838 can never become odious from the possession and enjoyment of a franchise granted to a special locality, and to particular individuals.

Under the operations of the general bank law, the demand and supply of bank capital will keep pace with the wants of the business community of the State. A liability to excessive banking, although there may be institutions badly located, and in advance of the necessities of particular vicinities in which they are placed, need not be feared, as the touchstone of profit and loss to the proprietors will inevitably correct either a plethora or famine of bank facilities for the business interest of the State.

The creation of banks under the provisions of the present law, from the requirements of it in their formation, never can or will add to our paper currency more rapidly than will be sufficient to meet the ever swelling tide of the trade and commerce of our citizens.

The formation of a free bank, upon a stock basis alone, absolutely (for a time) reduces the volume of currency in its vicinity, as it had paid, or rather returned for redemption to other banks \$116, at least, for every \$100 it has received from this department. The only facility it can offer the business men of the community where it is located, is in concentrating a capital above the amount deposited in this office, and in its attempts to fill the vacuum in the currency the purchase of its stocks has created, and also by drawing to itself deposits that would have remained comparatively idle in the hands of parties who from interest in, or good will towards the new bank, deposit their surplus moneys therein. This concentration of deposits again tends directly to reduce the volume of currency, as the most reliable circulation of a bank is in notes laid aside for future use.

As a proof how slowly the present system of banking tends to

inflate our currency, the table marked G, and appended to this report, shows the increase of capital and also of circulation for the last ten years.

It will be readily seen that during the last fiscal year, while capital has aggregated itself to the amount of \$12,216,711 for the purpose of engaging in the business of banking, the volume of currency has increased only \$2,322,631.

It is a matter of interest to the bankers of this State to note that under the operations of the free bank law, whose provisions permit capital for banking purposes to seek its own location and amount, how swiftly its employment develops the great source of its profits, *i. e.* deposits. From 1843 to 1848 the capital employed in banking in this State neither increased nor diminished a million of dollars, and deposits remained nearly as stationary. In 1849, capital began to seek investment in the business of banking, and with the exception of 1855, increased with astonishing rapidity, compared with the previous five years.

By reference to table H, showing the aggregate movement of the banks in this State by items, for the last ten years, from the June statement, it will be readily seen that bank capital, whether increasing rapidly or sluggishly, seems to possess the magic power of producing depositors to an equal amount of that capital, seldom varying more than 2 or 3 per cent.

When left to individual enterprise and choice of locality, it steadily and surely creates the elements that sustain and cherish its profits and prosperity.

It would seem that human ingenuity would rest content with a system as safe and perfect as the present method of banking now pursued in this State. No failure of any incorporated bank, banking association, or individual banker, has taken place during the past two years, except an individual banker, doing business under the name of the State Bank at Sackett's Harbor. His securities, deposited in this office, have been sold by the present superintendent, and the notes are now being redeemed *at par*. Every other institution or individual banker doing business in this State, as far as the knowledge of this department extends, has faithfully discharged its obligations to the public.

As before remarked, the two systems of banking pursued in this State are intimately interwoven together by past legislation. The incorporated banks are, as shown by the quarterly returns, in a sound and healthy condition. They must and will gradually disappear, or come under the provisions of the act of 1838, before that clause of the constitution which prohibits the legislature from granting special charters for banking purposes in this State. Hereofore, with two exceptions, they have filed their certificates of associations in this department, and continued their business under the general bank law. It would be unjust in me not to remind the legislature that, as far as their circulation is concerned, it is now greatly strengthened by the personal responsibility resting upon each of their stockholders. The entire combined system of banking in this State, the superin-

tendent believes to be in as sound and safe a condition as it has ever been since its inception.

There are some minor details which will be referred to hereafter in connexion with this department, that would be improved perhaps by legislative enactments. The banks have adapted themselves, in their books and method of doing business, to the law as it exists; and, in the opinion of the present superintendent, it would be far better to leave the system as it now stands untouched, than to take the risk of disturbing it for some fancied improvement, based upon a theory instead of a practical knowledge of the real working of the present method of banking as pursued in this State.

The temptation to amend our bank law rests with great force upon each succeeding legislature. There is no subject upon which exists so great a diversity of opinion as the manner in which banking should be restrained or facilitated. Each locality, and it would seem almost that each individual business man, has some theory or practice which is deemed desirable to meet his peculiar business necessities, or his individual location. On the one hand, you meet individual capital, with its demands for restriction and a limited currency, while the active business man calls aloud for increased bank facilities. Banking, the child of individual credit, obeys the inevitable law of its creation, in futile and endless attempts to settle the ever vibrating balance between commerce and capital. That balance must and will preponderate to the one side or the other, from the ever changing, increasing, and diminishing of value among us.

That capital, at times, overtakes commerce in this ever-continuing race, is occasionally but seldom evident; but she, stimulated by individual enterprise, fostered by the very nature of the government, as well as the social relations under which we live, slips from its grasp only to renewed effort and success in the struggle. Capital calls currency to its aid, and with what success at present, the price of business paper in our commercial emporium distinctly shows.

It is the firm belief of the present superintendent that the legitimate currency of the State is far short of the necessities of the business of the State; and that as long as banking is pursued upon its present basis it will so remain. As an evidence of the fact that our present paper currency is far short of what would be fairly supposed to be its legitimate use, the exchanges made between the banks in the clearing house in New York, if those exchanges existed in the notes of the banks themselves, would bring into daily use, and maintain it there, seventy-five per cent. of the entire circulation of the banks in this State. The circulation of bank notes, or rather the notes themselves, form but a small element in the business transactions of our citizens. To the banks in the city of New York they are merely, or very nearly so, a convenience; the element of their profit lies mainly in their deposits, and must so remain while the present bank law is maintained.

The people of this State now enjoy a paper currency unequalled in these United States. With this fact, it would seem that no impediment in the way of restriction, or additional and onerous require-

ments should be made by legislation upon the employment of capital in the business of banking.

It may seem egotistical to say (but it is deemed a duty by the present superintendent) that, while your present usury laws remain in force, no fear need be entertained of excessive banking in this State. These laws operate directly upon the concentrated capital of banks, and restrain them from making excessive profit. Banking is the result of, or rather owes its existence to this question of profit; make the latter excessive, and the former approximates immediately to it; the one condition is an inevitable result of the other. Protect the borrower from the exactions of aggregated capital, and profit and loss will adjust the balance between the public and the employment of capital in the business of banking, more surely than legislative wisdom.

SECURITIES TO BE RECEIVED FOR CIRCULATING NOTES BY THE BANK DEPARTMENT.

The act of 1838, as amended by that of 1848, settles the terms upon which bonds and mortgages may be received as security for circulating notes; and the amendment of 1849 in relation to the reception of stocks and their kind are now both in force, and control the action of this department in receiving those securities for circulating notes to be issued thereon.

In relation to the reception of bonds and mortgages by this department as security for circulating notes, the present incumbent only reiterates the opinion of his predecessors in saying that their reception was an original error of the act of 1838. It is unnecessary here to endeavor to show that fact by an argument. The experience of the past teaches every person familiar with the working of our general bank law the truth of that assertion. They have become a part and parcel of our banking system, and any change, however desirable, in the opinion of the superintendent, is, or rather will be, overridden by the present high price of the public stocks allowed to be taken by him as security for circulating notes.

In presenting the foregoing opinion as to the propriety of mortgages being received in this department, it may be proper here, to prevent misapprehension, to state the facts connected with the redemption of the notes of the State Bank at Sackett's Harbor. The notes of this bank are redeemed by this department *at par*, although secured by "public stocks and real estate." This is believed to be the first instance of the positive insolvency of a bank with its notes thus secured, when the securities were sold at public auction, from the proceeds of which the notes were redeemed *at par*.

This satisfactory result was produced, not by the sale of the mortgages, which netted only 88 per cent., but by the premium obtained upon the stocks above the amount of notes issued upon them, and the fact that only 90 per cent. had been issued upon a 5 per cent. stock of this State, which was sold at 4½ per cent. premium. It will be readily seen that the superiority of the stock securities held in trust for that bank relieved or rather compensated for the depreciation in the mortgages.

The increase of this class of securities during the past year is in greater proportion to the actual increase of securities deposited in this department than in any former one, and is such as to warrant the conclusion that they are soon to reach a nearer proportion to the stocks now held than at any time since the organization of our free banking system.

The increase of mortgage securities during the past fiscal year, ending on the 30th September last, is \$842,030, against \$130,478 during the fiscal year ending 30th September, 1855. The receipt of stocks, or rather the amount of stocks held by the department, decreased during that year \$637,742, while the present year shows an increase of that description of securities of \$3,654,908 84.

The rapid tendency to raise the amount of mortgage securities as a basis for circulating notes is clearly evinced from the fact that a large majority of all the new banks that have come into existence during the past year have mortgages as a part of their securities. Of the associations and individual bankers that have commenced business during the past year but eight have secured their circulating notes by stocks alone, while seventeen have their circulation secured by pledge of "public stocks and real estate."

It was with this tendency of mortgage securities before him, I have no doubt, that my immediate predecessor instituted new and more rigid rules in relation to the reception of mortgages by this department. These new safeguards thrown around the use of this class of securities meet the hearty concurrence of the present superintendent. With a sincere desire to place this class of securities as nearly as possible upon a par with their real and intrinsic value, and feeling aware of the radical difficulties which surround them, these rules will be rigidly and fearlessly enforced by the present superintendent, with such other restrictions as experience may show necessary and effectual, to protect the holders of notes secured by pledge of "public stocks and real estate."

It may be proper for the superintendent here to state, that any change in the basis of the securities held for circulating notes is not, in his opinion, necessary at this time, or at least any enlargement of that basis, by authorizing the reception of different securities than those now allowed to be received by this department for circulating notes. That an enlargement of the basis of securities is to become an eventual necessity, the rapid increase of the business of the State requiring a more extended currency for its successful prosecution, (it were rare to use that issued within our borders,) is clearly evident, to even a casual observer of the business demands of our citizens.

Within the last four years nearly \$7,000,000 of the stock of this State, issued for the enlargement and completion of our various canals, have been absorbed by this office; and over a million of dollars, in the shape of premiums for those stocks, have been paid into the treasury of the State. Another year must necessarily place upon the market \$2,250,000 of stock issued for the same purpose, and which will soon find its way into the vaults of this office.

With this loan ceases the power of the State (without an amendment to its constitution) to loan a single dollar, except for purposes merely

temporary, or to supply deficiencies in the revenue of the general fund, or to pay the interest and create a sinking fund upon the canal debt, if the revenue should be insufficient after paying the expenses of superintendence and repairs.

Good faith to the parties who have taken the loans of the past three years, as well as sustaining the price of that authorized during the fiscal year ending September 30, 1857, would seem to require a rigid maintenance of the present law in relation to securities to be received by this department for circulating notes, to say nothing of the vital necessity of keeping the public faith in the soundness of our circulating medium unimpaired, by requiring a security therefor that shall not only be above suspicion, but immediately available for its redemption, in case misfortune or fraud should throw its final payment upon the trust funds held in the vaults of this office.

EXAMINATION OF SECURITIES HELD BY THE SUPERINTENDENT OF THE BANKING DEPARTMENT.

It is the duty of each legislature to appoint a joint committee of three members of that body to examine the accounts and vouchers of the different State offices entrusted with the receipt and disbursement of the public money; and by section 12 of the act establishing the bank department, and prescribing the powers and duties of the superintendent, it is made obligatory upon the same committee to examine the securities deposited in the superintendent's office by banking associations and individual bankers, with the books and papers therein relating to the business of banking, to enable them to report the true state and condition of that department to the legislature. The legislature of 1856 wholly omitted that duty. This omission seriously embarrasses the superintendent, as the books of the office are closed upon the 30th September, that being the end of the fiscal year; and the committee have usually entered immediately after that day upon their duties.

The constant change in the accounts of the different banks, now 350 in number, including insolvent and closing ones, doing business with this office, renders it a matter of necessity that such examination should be entered upon as soon as practicable after that day. If this examination is neglected for any length of time no satisfactory result can be obtained, owing to the changing of the kind and description of securities, without an immense increase of labor both by the committee and the department.

Unwilling to allow the operations of the past fiscal year to be closed without an examination of the securities held by the superintendent, in trust for the banks and individual bankers of this State, an examination of the same has been made by the superintendent in person, and the result is given in the table marked A. Each and all the securities and their kind and description is therein set forth; and the superintendent acknowledges their possession and custody on the morning of the 1st of October last.

The examination of the securities held in this office by a committee, while it is undoubtedly beneficial, and a wholesome check upon the

department and should be continued, is hardly sufficient to meet the views of the present superintendent.

The responsibility resting upon that officer has reached a point, and will still continue to increase to such an extent that he deems something more effectual than the mere examination and report of a committee chosen by the legislature is due to all the parties in interest, however competent such committee may be for such purpose.

The experience of the present incumbent of that office is, that his confidence in the department, when a banker himself, which allowed the securities of the bank of which he was president to slumber without examination for nearly 17 years was not a solitary instance of faith in things unseen among gentlemen engaged in the business of banking. No person authorized, or officer of a banking association or banker, has the past year ever compared personally the different securities held in trust by the department for any bank or individual banker in this State, with his own account of the same or as set forth by the books of the department. This apparent, or rather real, confidence in the integrity of the officer holding the control of this now immense trust fund by its real owners cannot have been but flattering to my predecessors, as it certainly is to myself. Still this confidence is of doubtful propriety on the part of the parties who represent the owners of this fund, or the owners themselves, and materially increases the uncomfortable responsibility of the superintendent himself.

The safety of the owners, the immense stake of the community, and the credit of the department itself before the community, requires a more rigid and thorough examination of its affairs and its management than that of a legislative annual committee.

This can be reached, it is believed, only by one method, and that is, by making it the duty of each bank, banking association, and individual banker, either through their president or cashier, or the individual banker himself personally, or by a duly authorized agent by him appointed, to examine and compare once during each fiscal year the securities of such bank, banking association, or individual banker with the books of the department; and if found correct a receipt for the same shall be given the superintendent, setting forth the amount and kind of securities so held for such bank, banking association, or individual banker.

The interest and safety of the owners of this great trust fund, the stability and resulting confidence of the people of this State in their paper currency, rests upon the integrity and capacity of the superintendent of the banking department and his employes, and he asks the legislature to make it not only a duty, but an imperative obligation of the banks, banking associations, and individual bankers doing business in this State to make the examination above referred to.

QUARTERLY REPORT OF BANKS, BANKING ASSOCIATIONS, AND INDIVIDUAL BANKERS.

It is made the duty of the superintendent of the banking department by section 9 of the act creating his office, at least once in each quarter of the year, to fix and designate some Saturday in each pre-

ceding quarter, on which day a report shall be made to him by each bank, banking association, and individual banker of its or their true condition on the day so designated, previous to commencing or transacting any business on the morning of that day.

The law of 1847, which devolved this duty upon the comptroller, made it obligatory upon them to make such report and transmit the same to him on or before the first days of February, May, August and November; and the same act provided that a failure for two succeeding quarters to make such report should, if an incorporated bank, forfeit its charter, and if a banking association or individual banker doing business under the act of April, 1838, it or he should forfeit the privileges derived under said act.

The act creating the bank department, by section 9, seems to supersede that of 1847, both in the forfeiture and its penalties, and it renders uncertain the time allowed to make the report.

The words of the section are: "In case of neglect or refusal to make such report within one month from the time required, it shall be the duty of the superintendent," &c. The time required can hardly mean the thirty days immediately after the Saturday on which the report shall date, as it may have elapsed, and will have, if a Saturday in or near the middle of the past quarter be fixed upon by the superintendent for its date.

The act of 1847 and that creating the office of superintendent do not harmonize, and leaves the question as to the time in which the report shall be made, or the examination of the affairs of the bank, banking association, or individual banker, which it is the duty of the superintendent to make in case of failure or neglect to report, entirely obscure and uncertain.

The necessity of a prompt report as soon as possible, or at least convenient, after the notice of the Saturday is given, is severely felt in the office of the superintendent. The table or summary, with the necessary examination of the reports to see if their footings are correct, which is published by the department, requires great labor and time to perfect, and is essentially delayed if any of the banks fail in the prompt transmission of their reports.

The great mass of them are received promptly, but the absence of a few, or even a single one, delays the completion of the aggregate report; and when it reaches the public eye, or those of the bankers themselves, it only shows what the real situation of these institutions were some 60 or 90 days before its publication. In fact, it is nearly useless in its practical effect, as it simply presents a condition of things that may have materially changed, and seems only as a useful reference of the dead past instead of the living present.

The superintendent believes that any bank, banking association or individual banker, deserving of the name, whose transactions are properly shown by their books, can make the necessary report in two or three days, exercising due diligence, or at the furthest in a week after receiving notice of the Saturday on which it is to date; as the report itself is nearly in the form of a proper weekly statement submitted by its officers to their board of directors in every well managed bank in the State.

The prompt reception of these reports at this office is deemed so essential by the superintendent, that he respectfully asks the action of the legislature favorably to the passage of a law compelling the transmission of the quarterly reports of the banks, banking associations and individual bankers transacting business in this State, within fifteen days from the mailing from this department of the notice of the day to make such report.

This is, in the opinion of the superintendent, abundant time, including that required for the notice to reach every bank in the State, make the report, and return the same by mail to the department. To this amendment should be added a penalty of \$100 for each failure to be sued for and collected by the superintendent, and applied towards the miscellaneous expenses of the office; retaining all other provisions in relation to the making such report.

INDIVIDUAL BANKERS.

It has been the practice of this department since its creation, as well as when its affairs were in the hands of the comptroller, to allow any individual, upon filing the requisite certificate of residence, to assume a name and title representing himself as a bank.

The authority to permit such an assumption, the present superintendent is wholly at a loss to find in the banking laws now or heretofore in force in this State. Under what provisions of law has John Doe or Richard Roe been allowed to assume the title of the *Bank of the Western Continent*, or the *Universal Bank of the Whole World*, and transact business, and receive notes bearing those inscriptions on their faces, and this, too, when they are to express a personal liability; in the words "I will pay," and be signed by individuals as bankers?

Under the provisions of the original bank law of 1838 an association, from the necessity of the case, was compelled to state the name assumed to distinguish it and to be used in its dealings. As to the title of the individual, the same act is entirely silent, and uses the words "such person or association of persons," to distinguish those who could receive notes from the then comptroller. The provision that the notes thus received by the parties should be executed and signed in the manner required by law, to make them obligatory promissory notes, payable on demand, at their place of business within this State, of such person or association, clearly shows the original intention of the act was, that the notes issued by the comptroller under its provisions to a person or an individual, was simply to be his individual promise to pay.

The present superintendent considers the practice of an individual assuming the name of the Farmers' or Merchants' bank, as not warranted by the existing law, but has permitted it during his administration from the fact that it had always been allowed by his predecessors, and being unwilling to place his individual opinion in opposition to that of his entire predecessors, who, either as comptrollers or superintendents, have invariably permitted such an assumption, he believes sound policy would dictate, that individual bankers should transact the business of banking under their individual names, and

their title should be so confined. In other words, if circulating notes should be obtained from this department by John Doe, as an individual banker, his title should be John Doe's bank; and if he has partners, the fact should be shown on the face of the note, as John Doe & Co.'s bank, as well as that their names should appear only in the quarterly returns made to this office. In a very few instances, early after the passage of the act of 1838, parties entering upon the business of banking wisely, as the present incumbent believes, used their own names to designate their business, like the Wooster Sherman's bank, and after the title the note read "I will pay," or "Wooster Sherman will pay, at my banking house," &c.

This practice was soon overrode by the desire for sounding titles, and was permitted by the comptroller, and has continued so long in use as to prevent any reform in it, except through the positive enactment of a law making every individual banker, who shall hereafter commence business, prosecute the same under his own proper name. This, perhaps, is the most proper place in this report to give my full concurrence in the opinion expressed in the report of my immediate predecessor, that an individual banker should be, by legislative enactment, authorized to bequeath his business and name to any friend or relative upon his decease. The reasons for this amendment are so clearly set forth in his last annual report that I most respectfully call the attention of the legislature to it.