

NY 175

G. I.—Statement showing the condition of the banks of the State of New York, on the morning of Saturday, the 29th day of September, 1855.

CONDITION OF THE BANKS

Table with columns: Banks, Loans and discounts, Over-drafts, Due from banks, All liabilities, ab-solute or contin-gent, of directors, Due from brokers, Real estate, Specie, Cash items, Stocks and promis-sory notes, Bonds and mort-gages, Bills of solvent banks, Bills of suspended banks, Loss and expense account, Total resources. Includes sections for INCORPORATED BANKS and BANKING ASSOCIATIONS.

THROUGHOUT THE UNION. 101

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

Banks.	RESOURCES.													
	Loans and discounts.	Over-drafts.	Due from banks.	All liabilities, absolute or contingent, of 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.
<b>2. BANKING ASSOCIATIONS—Continued.</b>														
Continental Bank.....	\$2,661,942		\$34,830	\$437,947	\$30,000		\$133,404	\$392,800	\$117,929		\$21,320		\$5,624	\$3,367,151
City Exchange Bank.....	1,522,039	5248	29,218	59,339	61,000	\$11,564	105,126	767,641	117,884		18,811		1,500	2,674,134
Delaware Bank.....	88,462	15	16,195	16,534	6,920	6,920	1,006	1,172	132,820	\$6,600	3,092		5,262	2,56,342
East River Bank.....	444,026	151	18,018	53,638	6,000	23,479	48,284	53,929	113,231		15,845		96,205	813,184
Fallkill Bank.....	177,042	704	11,318	38,000		9,000	5,803	3,658	111,956	2,809	877		1,239	324,409
Farmers and Citizens' Bank of Long Island.....	230,744	3,100	8,818	13,656		28,741	9,819	15,528	114,147		1,781		6,348	421,029
Fulton Bank.....	1,570,633	264	17,568	170,808	42,000	12,000	146,660	209,929	253,021		29,666		15,377	2,246,130
Goshen Bank.....	59,363		19,172	1,000			2,157	675	101,720		1,700		10,006	194,834
Greenwich Bank.....	601,096	119	108,500	32,747	10,000	15,000	20,356	25,954	13,467		37,233		4,069	891,806
Grocers' Bank.....	630,732		33,130	106,630		34,025	87,309	58,919	100,000		20,913		4,994	970,008
Hempstead Bank.....	1,307,046	315	52,432	107,885		91,880	116,931	208,580	138,910		6,043		3,478	1,925,618
Madison River Bank.....	364,375	1,144	54,610	75,769		4,500	4,113	21,491	10,000		3,746		2,670	468,060
Maying Bank.....	549,611	552	41,708	52,006		42,000	58,808	68,635	123,072		15,290		1,851	911,500
Midland City Bank.....	389,797	303	166	23,103		4,901	41,646	50,456	118,461		8,210		2,031	615,974
Long Island Bank.....	924,003		187,459	38,250		12,000	12,533	28,150	210,354		5,312		870	1,360,688
Marine Bank, New York.....	766,613	380	31,683	114,413	50,400	75,000	36,409	120,482	109,403				1,075	1,741,047
Market Bank, New York.....	1,651,907	1,406	69,659	130,229		75,577	76,717	151,369	145,015	7,000	19,237		11,595	1,790,731
Mechanics' Bank, Brooklyn.....	462,903	61	28,017	44,002	44,000		9,151	40,000	145,309		4,986		1,249	691,584
Mechanics' Bank, New York.....	4,327,986	252	161,946	168,977	234,000	240,104	702,700	736,817	12,632	5,000	43,565		9,875	6,390,800
Mechanics' Bank, Williamsburgh.....	423,918	998	5,228	29,674			679	15,072	166,688				4,101	566,685
Mechanics' Banking Association.....	1,153,127	203	47,314	103,550		8,341	80,966	115,946	303,947	22,236	19,321		8,141	1,759,016
Mercantile Bank, New York.....	2,036,168		73,666	49,300	133,000		131,231	297,739	104,000		11,758		14,945	2,671,499
Mercantile Bank, Albany.....	691,447	543	62,169	17,000			13,058	23,718	130,229		4,591		729	411,190
Merchants' Bank, Poughkeepsie.....	211,128	39	48,381	30,244		6,350	5,475	3,080	124,350		8,090		20,164	3,584,034
Merchants' Exchange Bank.....	2,661,161	133	218,912	206,673	84,400	62,798	196,708	256,451	127,780		7,995		31,821	3,838,623
Merchants' and Mechanics' Bank.....	745,199		21,011	91,104		7,500	12,314	8,305	11,000		51,671		268,047	827,593
Metropolitan Bank.....	4,396,349	509	913,777	383,656	107,000	228,000	442,829	511,379	137,330	20,000	268,047		21,807	6,937,930
Mohawk Bank.....	396,346	2,231	6,613	60,938		8,000	9,184	3,537	70,943		7,500		297	387,455
Nassau Bank.....	1,076,165	1,129	84,499	73,970		121,170	51,804	90,130	150,643		14,080		3,330	1,568,371
New York County Bank.....	185,880		28,268	20,449	20,000		11,308	5,227	109,000		4,633		22,062	357,400
New York Exchange Bank.....	921,874	89	52,974	6,193	6,193		11,308	3,460	109,000		4,633		21,251	1,001,998
New York State Bank.....	607,211	1,831	203,164	47,398	36,578	94,000	13,781	22,777	80,418		75,689		14,131	454,589

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North River Bank.....	1,186,747	5,169	147,580	210,533	6,825	75,805	78,859	125,496	206,630		35,251		3,610	1,861,648
Ocean Bank.....	1,930,597	815	51,949	57,650		80,230	98,648	153,223	172,503		25,667		27,142	1,878,978
Onondaga Bank.....	926,477	2,125	5,731	56,418	770		2,663	2,139	112,587		1,640	25	6,436	359,826
Prudential Bank.....	578,225		4,146	58,745	65,000	2,700	44,359	13,397	123,092		3,506		4,352	773,700
Pacific Bank.....	961,233		7,683	68,363	181,200	9,000	43,381	61,925	154,752		16,626		4,629	1,962,520
Pennsylv Bank.....	2,384,373	16,507	79,107	247,029	13,000	175,000	141,067	698,513	116,323		22,795		4,836	3,578,453
Quinnipiac Bank.....	355,795	12	17,791	37,062		8,500	5,478	3,080	124,350		8,090		20,164	411,190
Saint Nicholas Bank.....	689,813	9	16,467	113,163		69,258	40,991	8,333	110,139		5,215		7,861	506,115
Shoe and Leather Bank.....	1,014,449		45,025	119,630	15,000	100,628	44,102	78,143	110,139		5,215		2,353	1,021,407
State of New York Bank.....	156,662		11,371	22,288		9,250	1,551	104,334	133,667		1,615		8,218	1,500,427
Tradesmen's Bank.....	1,417,244		25,045	112,021	35,000	21,500	45,447	40,761	11,375		11,544		2,722	2,124,751
Union Bank, Albany.....	584,266	1,470	43,643	85,629		14,491	3,252	17,329	103,587		5,112		773,593	
Union Bank, New York.....	2,594,527	3,963	111,060	227,879	435,591	125,000	232,454	993,612	107,469		23,710		10,464	4,201,998
Williamsburgh City Bank.....	714,391	63	55,534	75,647		23,675	34,444	9,138	146,236		3,215		1,807	990,507

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

Agricultural Bank.....	170,037	516	20,340	9,610		3,500	1,705	346	55,600	54,317	3,336		403	310,103
Albany Exchange Bank.....	487,053	748	85,549	86,792	6,000	14,158	7,217	12,113	76,864	28,590	23,584			735,811
Ballston Spa Bank.....	135,092	1,966	40,282	26,628		3,000	4,052	6,577	102,075	7,500	4,506	76		304,759
Bank of Albion.....	134,036	118	21,407	10,286	9,600		6,213	557	72,051	72,010	5,052	13		314,092
Bank of Attica.....	547,763	1,809	94,151				4,798	1,294	50,628	50,405	5,740			689,191
Bank of Bathampton.....	189,321	318	26,377	7,400		8,297	3,359	1,258	110,087	102,051	3,073		3,229	458,373
Bank of Central New York.....	214,226		16,469	23,684		11,556	4,885	8,823	44,600	47,820	1,318			349,481
Bank of Chemung.....	206,106	1,414	24,342		12,221	5,111	11,091	960	56,500	56,954	15,104			377,605
Bank of Cooperstown.....	221,546		21,921	52,409		6,093	3,313	3,438	87,219	75,512	3,493			434,448
Bank of Corning.....	54,051	3,754	107	7,985	118	6,211	429	40	80,925	65,017	28			1,792
Bank of Coxsackie.....	135,107		19,146	37,227		1,410	4,942	3,436	101,462	14,140	1,369			672
Bank of Dansville.....	178,425	696	18,154	79,196		18,637	2,746	80,928	49,462		304			2,588
Bank of Fayetteville.....	117,217	1,535	11,772	43,112		3,690	1,416	5,783	57,948	51,731	935			2,649
Bank of Fort Edward.....	212,179	428	8,152	6,170		3,498	1,365	5,782	67,330	35,803	1,150			343,310
Bank of Genesee.....	265,152	2,160	6,500	31,484		4,000	2,893		25,000	30,753	9,250	94		2,484
Bank of Geneva.....	250,327	1,444	37,096	10,401		2,899	9,903	30	130,181	24,522	13,962	53		193
Bank of Kinderhook.....	237,067	75	3,943	91,971			2,367	596	59,000	52,414	605			2,434
Bank of Louisville.....	55,945	40	16,646	17,148		590	4,717	292	80,000	39,073	1,657			198,872
Bank of Malone.....	142,245		55,232	42,246		2,854	4,717	3,870	66,000	35,110	2,920			403
Bank of Newark.....	180,386	1,234	5		4,000	213	1,508	52,208	54,250	4,184				1,091
Bank of Newburgh.....	569,066	129	66,075	27,445		12,596	13,987	9,757	69,200	54,350	5,127			729
Bank of Pawling.....	234,434	518	19,809	10,050		5,200	3,836	15,650	65,500	51,000	1,475			4,451
Bank of Salem.....	186,180	1,173	10,304	19,862		820	3,097	3,261	58,200	46,878	1,699			4,710
Bank of Silver Creek.....	185,918	229	19,221	2,869	1	4,101	3,637	86	54,000	46,060	2,252			65
Bank of Syracuse.....	376,693	5,891	43,162	41,664		6,658	5,711	3,209	104,500	98,534	6,929			400
Bank of Utica.....	132,145	18	15,987	4,368		3,464	471	80,587	32,600</					

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

RESOURCES.

Banks.	Loans and discounts.	Over-drafts.	Due from banks.	All liabilities, absolute or contingent, of 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.
<b>3. BANKING ASSOCIATIONS—Continued.</b>														
Cambridge Valley Bank.....	\$22,808		\$16,325	\$8,978			\$1,083	\$22	\$65,500	\$35,175	\$1,286		\$13,103	\$155,303
Camden Bank.....	37,545	\$36	7,398	17,507	\$5,804	\$700	486	85	10,700	16,500	592		60,662	134,747
Canajoharie Bank.....	42,633	555	6,278	14,931		\$410	499	1,431	72,606	27,824	1,316		12,730	170,346
Canal Bank, Lockport.....	85,959	715	6,483	1,267	3,033		532	1,344	36,964	21,183	9,508		31,659	191,369
Central Bank, Cherry Valley.....	291,226	439	39,500	41,154		2,000	6,365	1,063	26,966	24,978	27,928	\$84	8,407	429,030
Central Bank, Troy.....	446,178	946	1,611	170,333			3,812	20,507	61,847	62,457	2,303		165	599,829
Chester Bank.....	95,624		33,311	6,912		7,264	2,321	4,887	95,816	7,500	1,401		681	247,007
Chittenango Bank.....	120,093		31,265	11,339	286	3,176	1,695	387	68,882	60,429	1,621		475	288,038
Citizens' Bank, Fulton.....	247,076	5,639	500	76,691		2,400	2,801	5,146	63,429	40,960	1,400		*36	376,310
City Bank, Oswego.....	949,366	5,658	14,731	56,322		12,985	2,925	24,543	65,948	62,639	5,095		1,952	690,744
Commercial Bank, Glen's Falls.....	193,580	657	26,475	38,080		4,000	5,998	10,016	64,300	49,800	4,638		2,461	360,627
Commercial Bank, Rochester.....	723,348	550	26,637	40,671		38,839	8,264	1,239	171,550	105,587	3,165		5,067	1,083,299
Commercial Bank, Troy.....	1,140,004	644	51,224	373,123			13,955	17,859	108,800	100,590	20,340		1,337	1,454,957
Crouse Bank.....	143,514	475	9,096	23,652		5,950	2,229	1,693	59,245	53,008	4,310		3,475	283,008
Cuba Bank.....	55,311	903	2,708				2,052		78,000	25,610	1,138			163,715
Cuyler's Bank.....	179,255	3	3,176				2,473	642	60,875	49,960	1,143		1,083	297,611
Engle Bank.....	298,851	150	12,990	14,486	10,169	40,083	5,995	1,415	93,500	80,611	9,797		541,393	
Esjira Bank.....	217,832	3,144	16,335	25,905	100		4,669	413	68,000	86,350	3,000		16,853	414,348
Exchange Bank of Genesee.....	146,937	2,341	11,491	19,541		3,000	3,505	39,000	51,275	4,703			6,634	263,979
Exchange Bank, Lockport.....	453,144	5,067	27,357	27,500		7,251	5,718	624	53,080	74,337	1,785		3,884	623,231
Farmers' Bank, Amsterdam.....	344,906	4,036	26,355	22,259			5,805	1,223	83,100	39,400	2,801		1,329	389,999
Farmers' Bank, Hudson.....	391,646	1,098	36,436	12,303		7,000	4,913	6,515	189,891	33,535	3,821		2,314	647,173
Farmers' Bank, Lansingburgh.....	187,683		3,450	49,641		2,000	2,200	3,229	55,843	53,910	3,984		1,634	313,935
Farmers' Bank of Saratoga County.....	231,093	1,640	1,709	63,554	1,000	8,700	571	8,737	63,300	52,936	1,217		2,159	372,065
Farmers' Bank, Troy.....	656,359	900	5,223	83,522		9,437	8,527	7,484	83,026	27,262	70,464		869,474	
Farmers and Drrovers' Bank.....	66,170		21,581	11,887		3,257	2,708	513	77,292	20,937	870		331	193,652
Farmers and Mechanics' Bank, of Genesee.....	428,154	3,116	3,197	2,024			3,182	1,292	46,620	45,443	4,200		1,401	536,667
Farmers and Mechanics' Bank, Rochester.....	388,505	777	333			1,950	5,234	501	58,355	62,451	9,676		253	527,939
Fort Plain Bank.....	176,782	170	32,021	49,788		2,000	3,766	5,009	73,140	41,718	4,011		872	329,400
Fort Stanwix Bank.....	250,262	3,940	23,991	28,939		6,000	4,135	3,053	80,100	71,436	4,136		3,379	450,435
Frankfort Bank.....	133,632	1,107	54,735			5,072	1,933	2,506	59,700	54,115	2,903		406	239,681
Frontier Bank.....	137,250	1,038	18,952			4,399	587	770	52,500	47,704			6,358	271,092
Fulton County Bank.....	149,647	19	6,793	32,676		2,000	1,372	2,125	66,377	41,921	1,834		896	272,280
Genesee County Bank.....	237,863	231		24,630		2,775	3,132	1,217	61,180	55,487	2,438		2,831	367,183
Genesee River Bank.....	191,776	1,894	14,808	29,740	34		1,891	1,295	53,296	53,755	6,631		3,696	329,245
Genesee Valley Bank.....	213,079	32		30,761			4,664	237	62,400	58,000	10,069		1,455	349,939
Glen's Falls Bank.....	295,918	333	35,931	34,843			5,087	5,726	65,323	58,986	3,881		418	411,605
Hamilton Bank.....	139,547	3,825	2,112				4,549	1,434	61,991	43,342	3,082		264	278,038
Hughes Bank.....	577,347	1,153	18,457	28,330			5,251		81,799	52,474	9,691		2,319	728,594
Hunterdon Bank.....	145,140	158		12,370			2,416		91,566	24,000	3,526		2,392	301,427
Hungerford's Bank.....	155,866	5,482	2,872	33,038		3,826	2,483	17,833	57,000	49,903	2,822		4,230	304,419
Ilion Bank.....	118,722	1,639	49,685	53,256		6,574	6,474	1,573	69,000	73,061	882		4,230	256,706
International Bank.....	660,485	1,829	13,410	38,672		3,000	7,057	4,465	25,603	26,310	12,706		17,319	892,253
Jefferson County Bank.....	550,392	3,997	22,965		10,940		2,049	1,802	53,000	50,549				634,226
Judson Bank.....	184,111	2,885	6,945	29,019		17,671	4,832	12,151	87,437	17,849	9,498		327	327,186
Luther Wright's Bank.....	755,758	8,553	25,192	56,372		11,627	3,315	286	67,500	53,726	9,198		2,126	822,520
Manufacturers' Bank.....	202,420	2,499	8,004	37,604		10,523	4,039	1,500	65,000	75,940	10,115		2,309	370,103
Marine Bank, Buffalo.....	676,733	4,497	23,578	63,510		15,681	2,397	8,923	73,440	59,889	13,154		4,604	860,959
Market Bank, Troy.....	376,603	1,112	34,338	143,415		22,000	2,724	4,928	60,000	57,970	5,693		4,533	559,770
Mechanics' Bank, Syracuse.....	236,680	4,498	347,225	42,137			25,370	52,108	51,706	63,337	121,493		1,858,303	
Mechanics and Farmers' Bank, Albany.....	1,174,595	466	19,072	42,137			2,689	3,195	70,586	60,500			332	1,658,303
Mechanics' Bank, Syracuse.....	248,900	2,117	40,766		11,310		2,335	2,158	38,000	38,342				408,718
Merchants and Farmers' Bank.....	131,582	1,773	18,961	19,334		5,250	4,083	4,648	54,000	41,109	7,242		2,191	266,413
Middletown Bank.....	157,965		28,864	58,419		4,350	5,142	128	57,167	63,038				295,441
Mohawk Valley Bank.....	168,425	5,194	17,763	92,435			3,638	15,525	57,767	50,000	6,646		1,191	335,504
Mutual Bank.....	284,089	1,921	4,977	5,881			2,570	6,784	57,761	50,508	5,190		5,437	423,797
New York and Erie Bank.....	403,898	1,960	28,539	8,500	6,467		1,104	998	54,000	46,991	3,731		4,300	537,951
Niagara River Bank.....	112,103		30,454			5,000	5,358	4,793	93,000	27,725	31,081			247,767
Oliver Lee & Co.'s Bank.....	646,154	20,471	3,773	5,907		5,000	2,328	1,297	63,311	58,824	636		4,066	868,494
Oncida Central Bank.....	229,172	2,290	7,935	14,382		7,256	1,350	1,636	57,945	52,478	2,854		897	366,438
Oncida County Bank.....	137,541	90	4,595	1,044		2,980	2,307	94,108	11,440					270,290
Oncida Valley Bank.....	167,984	1,649	36,998	6,636		3,281	2,995	4,162	54,000	48,528	8,760		428	320,089
Oswegatchie Bank.....	139,710	620	45,255			4,607	5,251	1,431	45,477	42,560	3,734		5,073	363,929
Otsego County Bank.....	233,029	155	21,346	31,821	22,650	54,000	25,676	91,509	141,790	46,150	13,022		3,011	429,632
People's Bank, New York.....	775,039	896	15,984	12,119		1,500	1,124	1,154	88,475	50,300	1,539		35	1,167,686
Pine Plains Bank.....	51,673	1,759	9,585			6,798	5,154	111,092	110,348	3,809			1,904	295,993
Powell Bank.....	268,454	859	170,409			1,884	4,621	462	55,415	50,600	1,131		29	673,628
Pulaski Bank.....	102,885	221	4,798	15,371		1,572	1,884	462	65,137	62,021	3,970		637	219,921
Rensselaer County Bank.....	342,931	496	4,017	81,971	11,579		4,723	16,014	65,137	62,021	3,970		2,853	429,351
Rochester Bank.....	168,725	496	22,835	36,865		4,028	4,523	1,281	121,794	85,789	7,095		1,744	588,195
Rome Exchange Bank.....	134,162	510	12,999	18,419		4,800	4,028	1,020	51,000	51,000	3,499		850	262,821
Salt Springs Bank.....	313,742	6,180	12,115	93,030		10,768	5,167	1,299	54,962	52,293	3,381		630	469,551
Spraker Bank.....	109,120	2	14,369	1,595		4,500	2,296	1,353	69,300	34,877	2,619		375	239,423
State Bank, Troy.....	611,335	476	25,506	55,368		11,970	7,061	11,3						

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

Banks.	RESOURCES.													
	Loans and discounts.	Over-drafts.	Due from banks.	All liabilities, absolute or contingent, of 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.
<b>3. BANKING ASSOCIATIONS—Continued.</b>														
Watertown Bank and Loan Company...	\$348,283	\$6,788	\$23,485	.....	.....	\$28,482	\$1,738	\$1,649	\$39,500	\$43,574	\$2,645	.....	\$1,660	\$497,807
Wardport Bank.....	119,317	692	19,214	\$8,986	.....	3,337	3,599	730	60,311	50,984	.....	.....	7,795	265,291
West Winfield Bank.....	140,016	588	3,297	3,013	.....	2,560	1,800	763	61,150	50,466	918	.....	6,441	268,341
White's Bank.....	702,474	7,275	96,878	.....	\$57	.....	2,113	21,937	56,575	66,500	12,020	.....	.....	965,772

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

Banks.	Banker and residence.	Partners and residence.	RESOURCES.												
			Loans and discounts.	Over-drafts.	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.	Total resources.
<b>4. INDIVIDUAL BANKS.</b> (Circulation secured by public stocks.)															
Bank of Cayuga Lake...	C. F. Platt, Painted Post.	Amasa S. Foster, New York city.	\$8,210	\$40	.....	\$4,785	.....	\$1,015	.....	\$54,841	.....	\$971	.....	\$208	\$70,071
Bank of Hornellsville....	Saml. Hallett, Hornellsville.	Joseph Fellows, Geneva; Silas Seymour and F. L. Nichols, New York; J. Fitch, jr., and J. Wisewell, Rushville; P. C. Ward, S. Taylor, and F. M. McDowell, Hornellsville; and H. B. Bennett, New York.	100,856	1,249	\$12,353	5,714	\$5,000	534	\$49	51,033	.....	838	.....	161	177,789
Dairyman's Bank.....	Estate of Richard Horendeen, Newport.	H. Doolittle, Herkimer..	74,277	.....	.....	.....	2,100	501	108	55,927	.....	174	.....	988	134,074
Jl. J. Miner's Bank, of Utica.	H. J. Miner, Fredonia.	No partners.....	146,419	5,711	6,196	.....	1,000	4,677	641	65,000	.....	4,048	.....	.....	233,694
Mercantile Bank, Plattsburgh.	J. M. Noyes, Plattsburgh.	No partners.....	75,168	.....	10,133	.....	.....	1,297	223	52,244	.....	3,173	.....	1,872	144,112
Suffolk County Bank....	William Adams, Sag Harbor.	Grosvener S. Adams, Sag Harbor.	48,960	.....	9,170	.....	.....	2,062	7,120	60,421	.....	241	.....	1,734	129,634
<b>5. INDIVIDUAL BANKS.</b> (Circulation secured by public stocks and real estate.)															
Bank of Bath:.....	Constant Cook, Bath.	No partners.....	203,434	14	2,143	3,025	.....	1,000	447	43,360	\$43,370	1,493	.....	.....	298,390
Bank of Canandaigua...	Theodore E. Hart, Canandaigua.	John Mosher, Canandaigua.	93,595	640	4,282	.....	4,500	730	.....	51,580	44,770	3,038	.....	325	200,461

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

Banks.	Banker and residence.	Partners and residence.	RESOURCES.													
			Loans and discounts.	Over-drafts.	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.	Total resources.	
<b>5. INDIVIDUAL BANKS—Continued.</b>																
Bank of Commerce of Putnam County.	E. Kelley, Carmel.	W. Townsend, Carmel; and Kelley, Townsend & Co., New York.	\$77,747	\$2,904	.....	\$24,677	.....		\$717	.....	\$53,889	\$52,500	\$3,203	.....	\$9,732	\$225,372
Bank of Havana.....	Charles Cook, Havana.	No partners.....	242,384	42	\$1,726	.....			3,477	.....	43,700	34,423	1,993	.....		327,746
Bank of Seneca Falls....	Erastus Partridge, Seneca Falls.	No partners.....	207,416	4,719	3,052	.....			2,029	.....	63,887	42,670	909	.....		324,684
Bank of Westfield.....	S. H. Hungerford, Westfield.	No partners.....	149,355	1,468	9,931	.....	\$15,000		1,180	\$1,331	41,000	31,080	1,662	.....		252,008
✓ Brockport Exchange Bank.	J. S. Thomas, Brockport.	No partners.....	81,970	736	10,618	.....		4,281	1,146	.....	39,879	25,891	1,136	.....	117	166,317
✓ Burnet Bank.....	N. F. Graves, Syracuse.	L. S. Laselle, Schoharie; W. Shurtz, Waddington; Jas. J. Peck, Jas. B. Burnet, M. D. Burnet, O. Vandenberg, H. Loomis, J. G. Wynkoop, A. G. Wynkoop, Syracuse.	83,267	1,287	12,224	.....		2,427	1,683	1,497	30,000	32,440	2,235	.....	5,691	172,753
Commercial Bank of Clyde.	Isaac Miller, Clyde.	No partners.....	156,391	1,776	6,085	.....	1,500		153	.....	34,300	26,908	99	.....	1,900	229,114
✓ Deposit Bank.....	Charles Knapp, Deposit.	No partners.....	61,498	.....	19,427	2,313	.....		7,922	.....	30,000	30,049	1,503	.....	412	153,275
Farmers' Bank of Mina.	Isaac Reif, Mina.	Wm. M. Parks, New York.	.....	.....	.....	.....	.....	.....	.....	.....	10,000	4,135	.....	.....	.....	14,135
Geo. Washington Bank.	J. N. Hungerford, Corning.	Geo. W. Patterson, Jr., Corning.	104,743	646	11,236	.....			2,130	306	25,591	25,000	5,612	.....	2,000	177,473
✓ Hamilton Exchange Bank.	T. C. Grannis, Greene.	Mrs. L. Grannis, Utica; James Russell, Modicon; David O'good	23,252	977	5,048	.....			1,132	665	43,000	10,000	561	.....	3,022	84,789

✓ Bank Bank.....	P. F. Bellinger, Plattsburgh.	and Mrs. Mary Steere, Hamilton. F. P. Bellinger, C. C. Bellinger, Herkimer.	68,671	2,661	1,204	.....			3,931	3,051	28,000	24,100	3,060	.....	689	135,370
✓ Jamestown Bank.....	Alfonzo Kent, Jamestown.	R. E. Fenton, A. F. Allen, O. Cook, S. Allen, W. Stephens, R. Myers, S. Brown's estate, S. Steward, L. Wetmore, Chautauque county, N. Y., and Warren county, Pa.	80,502	367	7,348	.....			1,618	1,529	34,500	35,875	3,223	.....	219	165,184
✓ Lake Mahopac Bank....	R. D. Baldwin, Carmel.	No partners.....	30,100	.....	6,000	5,180	.....		2,200	2,000	32,600	18,950	4,578	.....	3,000	104,608
✓ Lake Shore Bank.....	Truman R. Coleman, Dunkirk.	Benjamin Chamberlain, East Randolph; John Perkins, East Otto.	82,832	94	3,781	1	.....		2,481	721	26,000	30,300	7,646	.....	2,472	156,331
✓ Medina Bank.....	Henry Flagler, Medina.	Charles A. Morse, Lockport.	81,999	1,968	4,157	.....			1,265	1,294	26,000	26,290	5,469	.....	2,079	150,523
Merchants' Bank of Erie County.	G. Bruce, Lancaster.	Samuel Potter, H. T. Koopmans, W. Van Pelt, and W. W. Bruce, Lancaster.	48,227	.....	13,637	278	.....		1,121	90	26,000	24,860	109	.....	5,185	119,509
Merchants' Bank of Westfield.	H. Johnston, Westfield.	Wm. Johnston and Alexander Johnston, Westfield.	111,541	.....	7,204	.....			1,652	30	27,100	27,754	1,212	2	223	176,718
✓ Monroe Bank of Rochester.	S. S. Haight, Cuba.	Charles P. Bissell, Brighton.	35,234	561	3,207	3,304	.....		1,052	.....	31,000	30,350	1,421	.....	.....	108,130
✓ Palmyra Bank.....	D. W. Parshall, Lyons.	Peter R. Westfall, Lyons.	148,104	2,479	10,071	418	.....		1,674	311	53,000	49,577	2,842	.....	84	268,663
✓ Pratt Bank.....	Thad. W. Patchin, Buffalo.	No partners.....	64,372	10,790	3,122	.....	32,300		199	532	29,000	27,866	3,053	74	1,312	172,624
✓ Randall Bank.....	William R. Randall, Cortland.	Betsey Randall and Wilhelmina Randall, Cortland; Antoinette R. Huntington, Rome.	86,080	374	14,481	.....			2,347	.....	26,050	25,500	4,050	.....	587	159,466
Schoharie County Bank.	Charles Goodyear, Schoharie.	J. Goodyear, Milford; Willis Goodyear, Cobleskill; R. C. Martin, Schoharie; George Goodyear, Beacon Falls, Conn.	122,681	1,378	.....	.....			2,041	203	44,000	42,504	3,582	.....	2,000	218,590
✓ State Bank at Sackett's Harbor.	Edgar B. Camp, Sackett's Harbor.	No partners.....	34,785	1,068	5,543	.....		2,762	2,128	743	29,000	22,096	1,846	.....	.....	99,983
✓ Unadilla Bank.....	Arnold B. Watson, Unadilla.	William Watson and William Watson, Albany; Clark J. Hayes, Unadilla.	149,217	.....	.....	.....			1,410	.....	73,000	79,950	2,520	.....	1,081	307,188
✓ Western Bank of Lockport.	Charles A. Morse, Lockport.	Timothy Baker, Norwalk, Ohio.	161,106	1,016	15,378	5,427	.....		3,233	1,250	31,500	33,538	7,478	.....	2,335	262,325

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

Banks.	Banker and residence.	Partner and residence.	RESOURCES.													
			Loans and discounts.	Over-drafts.	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.	Total resources.	
5. INDIVIDUAL BANKS—Continued.																
Wooster Sherman's Bank.	Wooster Sherman, Watertown.	No partners	\$133,332	\$283	\$31,655		\$15,500	\$1,460		\$25,047	\$25,043	\$3,980			\$236,300	
Worthington Bank.	J. R. Worthington, Cooperstown.	No partners	59,985	250	8,089			1,260	\$1,513	26,000	25,052	1,350		\$15	115,265	
Wyoming County Bank.	J. H. Darling, Warsaw.	No partners	108,371	754	4,414		8,328	1,757	3,701	56,085	59,000	5,700		1,708	240,826	

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end resources

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 N. York.	Due depositors on demand.	Due to others not included in either of the above heads.	Total liabilities.
1. INCORPORATED BANKS.									
Albany City Bank	\$500,000	\$245,699	\$223,999	\$800,344	\$20,404	\$76,191	\$764,757	\$236,042	\$2,667,437
Atlantic Bank, Brooklyn	599,000	211,570	73,809	26,566			683,208	3,707	1,498,861
Bank of Cheango	120,000	152,669	19,464	9,609			41,823		338,246
Bank of Orange County	105,650	167,789	56,037	13,743	339	1,312	49,263		393,629
Bank of Orleans	200,000	196,640	4,723	528			65,622	1,135	507,366
Bank of Owego	200,000	185,460	62,146	4,655			39,616		422,414
Bank of Poughkeepsie	100,000	93,815	100,141	37,698			53,934		506,196
Bank of Rome	100,000	141,973	21,547	1,477			90,759		422,414
Bank of Salina	150,000	121,914	13,844	10,711	268		33,445		303,712
Bank of the State of New York	2,000,000	514,980	239,973	319,288			161,486	519	458,475
Bank of Whitehall	100,000	128,613	27,100	6,848			2,161,707	5,509	5,241,468
Brooklyn Bank	150,000	146,307	66,851	43,106		14,304	25,378		393,244
Cayuga County Bank	250,000	242,594	44,533	25,938			264,784	1,878	672,938
Chautauque County Bank	100,000	148,745	54,261	1,251		6,489	217,329	645	787,440
Chemung Canal Bank	200,000	185,945	42,063	28,206	58	40,579	63,201		413,099
Essex County Bank	100,000	103,249	29,907	1,955			160,034		616,428
Farmers and Manufacturers' Bank	300,000	210,667	117,800	75,621			39,884		274,996
Herkimer County Bank	200,000	194,478	36,967	3,193			132,743		836,831
Highland Bank	200,000	137,680	42,892	60,112		22,714	109,387	340	567,078
Kingston Bank	200,000	144,754	23,216	31,545	365		125,152		567,113
Leather Manufacturers' Bank	600,000	177,991	192,218	311,636	970		70,697		471,183
Madison County Bank	100,000	149,244	17,190	1,161			1,133,431	2,752	2,417,929
Manhattan Company	2,050,000	355,063	411,213	553,245			21,891	*17	2,949,513
Mechanics and Traders' Bank	200,000	112,996	116,366	3,023	421	406,844	2,689,755		6,466,102
Merchants' Bank, New York	1,490,000	205,199	330,105	1,408,421	47,697		517,959		950,682
Montgomery County Bank	100,000	92,131	13,816	189			2,754,671		6,226,097
National Bank	750,000	196,317	159,116	39,574			23,993	300	229,434
New York Dry Dock Company	230,000	56,992	47,378	11			834,966	2,255	1,973,230
Ogdensburgh Bank	100,000	135,776	44,896	1,515	934		124,343	155,909	542,479
Oneida Bank	400,000	290,936	61,106	20,552	97		78,631		360,917
Ontario Bank	200,000	107,498	58,411				138,718	1,475	912,728
Ontario Branch Bank	300,000	231,813	25,936	0,478		7,904	69,724		435,574
Rochester City Bank	400,000	298,470	103,151	23,640			53,593		672,437
							218,534		1,943,795

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 N. York.	Due depositors on demand.	Due to others not included in either of the above heads.	Total liabilities.
<b>1. INCORPORATED BANKS—Continued.</b>									
Sackett's Harbor Bank.....	\$200,000	\$155,385	\$7,318	\$29,514		\$36,838	\$106,193		\$535,250
Saratoga County Bank.....	100,000	118,880	33,396	2,061	\$4,508		70,283		329,129
Schenectady Bank.....	150,000	106,934	39,693	12,583	2,049	15,000	157,939		483,519
Seneca County Bank.....	200,000	198,844	12,434	41,098	7,018		63,779		524,175
Seventh Ward Bank.....	500,000	209,088	119,948	17,676	680		539,529		1,386,922
Steuben County Bank.....	150,000	174,628	110,212	1,587			64,760		501,188
Tanners' Bank.....	100,000	117,817	41,856	19,175			51,169	\$15,117	315,076
Tompkins County Bank.....	250,000	214,476	48,111	48,635	155		124,208		691,376
Troy City Bank.....	300,000	244,243	55,686	213,151	1,084		61,587		736,394
Ulster County Bank.....	100,000	96,845	48,201	17,149			52,992		323,784
Westchester County Bank.....	200,000	173,141	36,405	33,926			79,711		523,184
Yates County Bank.....	100,000	132,814	11,282	12,305		3,910	52,919		313,231
<b>2. BANKING ASSOCIATIONS. (Secured by public stocks.)</b>									
American Exchange Bank.....	3,000,000	301,672	286,795	2,654,532			4,340,763	1,255	10,594,018
Atlantic Bank, New York.....	400,000	97,511	53,664	16,194	73		345,423		912,866
Auburn City Bank.....	200,000	150,420	3,118	10,111			116,323	96	488,783
Bank of Albany.....	360,000	5,000	31,341	210,706		77,554	602,610		1,287,243
Bank of America.....	2,000,000	100,752	207,032	1,929,587	35,611		2,512,741	217,235	6,902,298
Bank of Auburn.....	200,000	120,131	12,255	214,679		7,261	176,925	113,336	742,758
Bank of the Capitol.....	350,000	10,469	507,102	2,185,382		42,465	940,876		1,014,620
Bank of Commerce, New York.....	5,000,000	102,638	55,192	18,243			3,241,281	35,485	10,981,995
Bank of the Commonwealth.....	750,000	83,450	19,815	18,243			750,741	70,008	1,846,551
Bank of Fishkill.....	150,000	16,418	22,196	22,196			43,536	288	409,813
Bank of Lansingburgh.....	120,000	240,780	92,467	167,857			251,197		4,959,964
Bank of New York.....	2,000,000	92,374	99,874	214,337			2,458,849		2,525,155
Bank of North America.....	1,000,000	96,813	3,209	5,455			1,117,197	1,372	2,627,605
Bank of Port Jervis.....	120,000	99,034	217,669	851,335			41,208	920	1,879,078
Bank of the Republic.....	1,500,000	90,315	6,686	16,176			2,511,794	6,509	5,186,362
Bank of Rhinebeck.....	125,000	93,309	25,493	29,719			63,291	312	359,828
Bank of Rondout.....	100,000								

Bank of Saratoga Springs.....	100,000	94,996	8,651	15,195		6,047	195,834	2,617	423,341
Bank of Sing Sing.....	135,000	76,181	5,948	21,381		11,843	54,728		311,075
Bank of Troy.....	440,000	87,886	33,276	92,963	5,993		423,160		989,401
Bank of Yonkers.....	150,000	177,763	7,583	9,913	4,379		37,731	129	297,624
Bowery Bank.....	600,000	262,601	75,269	65,862			873,044	1,359	1,484,086
Broadway Bank.....	100,000	109,127	6,210	3,501			1,175,462	375	2,215,680
Broome County Bank.....	173,300	104,072	2,009	1			77,730		291,560
Bull's Head Bank.....	600,000	65,419	68,465	53,445		2,849	162,278	1,006	442,467
Dutchess and Drovers' Bank.....	110,067	11,753	9,214	30,043			1,015,528	145,027	1,950,727
Catskill Bank.....	200,000	94,444	18,080	6,363			36,838		315,399
Central Bank, Brooklyn.....	450,000	101,473	22,373	10			258,135	1,074	578,037
Chatham Bank.....	300,000	264,736	520,569	62,190			337,751	610	932,219
Chemical Bank.....	400,000	158,525	40,530	1,000	16,000		1,105,700	1,980	2,254,577
Citizens' Bank, New York.....	300,000	85,528	18,653	14,277			612,283	3,024	1,231,364
City Bank, Brooklyn.....	1,000,000	191,334	75,692	122,418	1,447		292,773		712,381
City Bank, New York.....	400,000	96,089	11,878	558,163	2,187	315,682	853,960	92,808	2,215,070
Commercial Bank, Albany.....	1,500,000	61,982	83,764	1,409	417	14,896	321,639		1,864,909
Commercial Bank, Whitehall.....	108,200	79,214	66,861	203,286			118,262		351,064
Continental Bank.....	150,000	67,071	449				1,145,840	3,512	3,367,151
Corn Exchange Bank.....	413,050	93,255				34,539	1,374,073		2,674,124
Corn Exchange Bank.....	150,000	94,459	8,140	10,598			18,606	214	256,342
East River Bank.....	200,000	95,991		1,249	10,000		291,727	151	613,184
Falkill Bank.....	600,000	138,171	243,575	226,110			61,212		284,409
Farmers and Citizens' Bank of Long Island.....	110,000	59,303	2,799	1,999			110,483	7,305	425,029
Fulton Bank.....	200,000	10,322	10,612	2,153			1,036,545		2,246,130
Goshen Bank.....	300,000	84,018	43,674	21,876			20,120	531	194,834
Greenwich Bank.....	200,000	112,458	45,867	52,391			433,865	165,840	831,900
Grucers' Bank.....	300,000	11,224	27,996	36,868			517,164	276	970,008
Hanover Bank.....	200,000	27,996					713,367	1,514	1,925,018
Hudson River Bank.....	300,000	94,642					83,113	141,454	406,680
Irving Bank.....	400,000	202,072	79,090	66,182	3,000		480,740	716	911,500
Island City Bank.....	500,000	90,125	12,270	71,713			214,119		615,974
Island City Bank.....	650,000	116,797	36,960	2,850	2,382		637,907	2,435	1,380,688
Long Island Bank.....	200,000	30,524	30,489	2,836			464,894	2,044	1,141,047
Marine Bank, New York.....	2,000,000	386,793	116,731	586,505	4,515		868,741	29,000	1,700,731
Mechanics' Bank, Brooklyn.....	2,000,000	189,459	63,493	19,171			337,694	629	691,584
Mechanics' Bank, New York.....	2,000,000	85,111	111,510	518,978			3,222,890	13,524	6,330,960
Mechanics' Bank, Williamsburgh.....	1,000,000	111,241	18,645	197,969			98,192	131	566,385
Mechanics' Banking Association.....	2,000,000	98,860	37,222	43,529		7,000	653,859	920	1,759,016
Mercantile Bank, New York.....	1,235,000	99,742	127,477	651,763	1,092	90,841	955,900		2,671,499
Mercantile Bank, Albany.....	200,000	26,086	167,816	167,816		15,000	257,018		925,716
Mercantile Bank, Poughkeepsie.....	300,000	118,000	204,621	2,798,576	3,664		65,579		411,190
Mercantile Bank, Poughkeepsie.....	2,000,000	4,121	21,312	21,312			1,427,747	40,312	3,584,024
Mercantile Bank, Poughkeepsie.....	125,000	119,468	28,530	21,312			330,028		858,023
Mercantile Bank, Poughkeepsie.....	500,000	35,521	3,695	21,312			1,813,069		6,937,930
Mercantile Bank, Poughkeepsie.....	200,000	123,277	17,765	49,579			226,070	131	387,455
Mercantile Bank, Poughkeepsie.....	300,000	43,969	49,558	667,823			689,768	1,372	1,586,371
Mercantile Bank, Poughkeepsie.....	655,000	173,843	77,489	189,175			118,183		357,400
Mercantile Bank, Poughkeepsie.....	1,000,000	133,453	166,079	166,079			103,240	16,339	454,522
Mercantile Bank, Poughkeepsie.....	115,000	99,118	5,784	52,481	4,700		910,455		1,841,648
Mercantile Bank, Poughkeepsie.....							725,494	504	1,879,078
Mercantile Bank, Poughkeepsie.....							579,077	770	359,828
Mercantile Bank, Poughkeepsie.....							81,091		

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.
<b>2. BANKING ASSOCIATIONS—Continued.</b>									
Oriental Bank.....	\$300,000	\$91,507	\$17,136	.....	.....	.....	\$363,222	\$1,834	\$737,700
Pacific Bank.....	422,700	101,660	53,110	.....	.....	.....	622,050	2,140	1,262,250
Phenix Bank.....	1,200,000	108,428	139,430	663,447	.....	.....	1,467,146	.....	3,578,453
Quassick Bank.....	300,000	91,780	8,903	26,063	\$1,196	.....	78,171	.....	506,115
Saint Nicholas Bank.....	500,000	97,076	13,804	1,038	.....	.....	407,113	2,376	1,021,407
Shoe and Leather Bank.....	600,000	108,059	56,678	13,979	.....	\$19,000	702,430	280	1,500,427
State of New York Bank.....	125,000	97,344	7,242	8,657	348	.....	73,768	.....	311,761
Tradesmen's Bank.....	600,000	156,163	41,642	14,042	.....	.....	662,904	889	1,575,641
Union Bank, Albany.....	250,000	97,929	15,522	118,952	.....	119,732	171,456	.....	773,593
Union Bank, New York.....	1,500,000	186,132	189,104	245,491	.....	.....	2,078,636	2,634	4,201,993
Williamsburgh City Bank.....	333,300	121,628	34,791	22,876	.....	20,000	457,436	485	990,507
<b>3. BANKING ASSOCIATIONS. (Secured by public stocks and real estate.)</b>									
Agricultural Bank.....	125,000	100,006	4,700	3,229	800	20,183	55,284	.....	310,103
Albany Exchange Bank.....	311,100	79,139	17,317	52,550	.....	43,013	230,939	1,750	735,811
Ballston Spa Bank.....	125,000	90,592	15,863	5,294	.....	.....	68,019	.....	304,759
Bank of Albion.....	100,000	117,278	20,929	442	13,798	.....	61,643	.....	314,092
Bank of Attica.....	160,000	97,213	17,931	108,580	.....	53,682	232,945	18,839	689,191
Bank of Binghamton.....	200,000	185,018	13,450	5,629	.....	2,408	51,766	.....	458,273
Bank of Central New York.....	110,200	81,986	28,804	16,663	.....	6,372	90,870	15,584	350,481
Bank of Chemung.....	100,000	103,210	50,922	8,290	.....	8,338	109,814	.....	377,605
Bank of Cooperstown.....	200,000	129,274	17,205	.....	.....	.....	67,969	.....	424,448
Bank of Corning.....	104,500	42,676	905	.....	15,500	20,837	18,959	.....	212,338
Bank of Cosackie.....	120,000	100,128	2,560	14,759	.....	8,558	35,640	64	281,710
Bank of Dansville.....	150,250	102,815	50,685	34	289	1,096	46,010	161	351,943
Bank of Fayetteville.....	115,400	98,068	2,155	536	.....	.....	38,303	308	254,772
Bank of Fort Edward.....	128,600	101,816	3,965	4,592	.....	.....	97,425	.....	336,310
Bank of Genesee.....	100,000	45,888	23,199	12,267	264	.....	65,128	101,429	348,289
Bank of Geneva.....	205,000	129,159	8,400	19,857	.....	3,088	95,107	.....	470,613
Bank of Kinderhook.....	200,000	79,707	8,312	13,257	5,999	.....	51,128	.....	358,416
Bank of Lowville.....	60,000	67,099	6,282	73	4,354	.....	20,090	142	198,679
Bank of Malone.....	100,000	96,256	5,636	5,881	.....	26,201	76,249	.....	310,194
Bank of Newark.....	100,000	99,701	2,919	29,257	10	2,054	61,340	.....	295,283
Bank of Newburgh.....	300,000	151,824	39,321	31,793	20,000	.....	258,079	.....	601,018
Bank of Pawling.....	175,000	105,474	20,880	30,901	.....	.....	69,619	.....	401,875
Bank of Salem.....	110,000	101,248	11,154	.....	13,700	.....	76,383	4,320	316,807
Bank of Silver Creek.....	90,060	91,300	72,863	3,702	.....	.....	16,951	.....	294,959
Bank of Syracuse.....	200,000	115,750	58,673	31,988	20,138	32,478	191,061	20,091	500,090
Bank of Ulster.....	100,000	80,490	8,291	36,742	.....	.....	45,375	.....	271,579
Bank of Utica.....	600,000	79,004	44,173	18,752	.....	.....	355,787	80	1,117,800
Bank of Vernon.....	100,000	71,567	1,573	.....	.....	.....	17,036	.....	190,167
Bank of Watertown.....	47,779	45,670	6,547	239	6,025	.....	917	18,450	195,629
Bank of Waterville.....	120,000	126,423	26,557	975	.....	.....	52,471	124	325,530
Bank of West Troy.....	250,000	77,298	7,223	7,044	82,653	31,888	65,416	342	521,957
Bank of Whitestown.....	120,000	97,395	9,399	6,029	.....	.....	55,977	.....	282,742
Black River Bank.....	150,000	144,769	25,409	4,079	45,000	.....	227,406	97,828	694,492
Buffalo City Bank.....	204,800	99,841	23,590	60,133	.....	.....	179,300	.....	600,828
Cambridge Valley Bank.....	113,722	32,240	1,228	.....	.....	33,162	7,804	307	155,393
Camden Bank.....	120,000	10,751	.....	.....	.....	.....	4,016	.....	134,767
Canajoharie Bank.....	100,000	57,940	602	.....	763	.....	11,051	.....	170,316
Canal Bank, Lockport.....	102,950	55,138	601	.....	.....	2,106	33,574	.....	194,269
Central Bank, Cherry Valley.....	200,000	18,175	19,424	1,807	.....	.....	35,622	154,000	429,630
Central Bank, Troy.....	300,000	107,949	11,301	8,387	19,500	.....	152,611	80	509,829
Chester Bank.....	100,400	97,506	8,878	7,695	.....	.....	31,847	680	247,007
Chittenango Bank.....	110,000	110,909	3,067	90	.....	.....	63,970	.....	288,028
Citizens' Bank, Fulton.....	139,900	98,885	15,547	42,407	300	7,730	65,440	.....	370,210
City Bank, Oswego.....	250,600	119,687	24,225	131,386	257	99,939	61,149	3,500	690,744
Commercial Bank, Glen's Falls.....	136,400	102,064	12,062	2,019	.....	2,997	90,584	14,490	360,627
Commercial Bank, Rochester.....	331,000	290,741	164,643	5,514	.....	.....	274,400	18,000	1,083,289
Commercial Bank, Troy.....	300,000	187,084	43,659	290,084	64,100	87,255	478,809	3,963	1,454,957
Crouse Bank.....	110,000	94,005	7,251	13,004	.....	.....	58,147	.....	293,008
Cuba Bank.....	59,705	89,009	321	.....	.....	.....	16,688	.....	165,715
Cuyler's Bank.....	100,000	102,905	3,367	11,852	23,611	2,532	53,342	.....	297,611
Eagle Bank.....	200,000	163,480	9,035	10,360	395	8,717	149,398	.....	541,393
Elmira Bank.....	200,000	118,200	21,563	1,939	.....	8,054	64,601	.....	414,348
Exchange Bank of Genesee.....	100,000	72,830	49,536	303	.....	.....	41,309	.....	253,979
Exchange Bank, Lockport.....	150,000	102,264	25,350	11,490	.....	26,014	308,032	9,080	632,232
Farmers' Bank, Amsterdam.....	117,500	94,387	46,765	11,193	.....	67	118,537	.....	389,999
Farmers' Bank, Hudson.....	200,000	157,967	42,772	47,881	.....	.....	118,537	830	647,173
Farmers' Bank, Lansingburgh.....	150,200	86,806	9,679	4,729	334	.....	63,185	.....	314,945
Farmers' Bank of Saratoga County.....	200,000	107,000	4,518	3,470	.....	.....	56,438	8	372,065
Farmers' Bank, Troy.....	250,000	56,659	23,265	134,987	.....	.....	204,572	.....	869,474
Farmers and Drovers' Bank.....	111,150	55,984	8,445	3,337	.....	.....	14,735	.....	193,652
Farmers and Mechanics' Bank of Genesee.....	100,000	77,915	6,513	40,682	.....	54,298	199,717	57,520	536,667
Fort Plain Bank.....	100,000	101,000	13,312	69,070	.....	28,308	216,248	.....	527,939
Fort Stanwix Bank.....	150,000	108,225	17,909	6,096	.....	.....	55,729	1,529	339,490
Frankfort Bank.....	150,000	154,460	42,495	11,797	.....	14,653	77,028	.....	450,435
Frontier Bank.....	105,000	90,607	3,962	9,329	190	.....	41,593	.....	259,681
Fulton County Bank.....	100,000	98,754	4,859	5,991	.....	15,599	45,896	.....	271,093
Genesee County Bank.....	150,000	93,274	7,831	.....	10,491	.....	10,080	.....	272,290
Genesee River Bank.....	200,000	108,600	5,196	19,525	.....	.....	32,375	1,487	367,182
Genesee Valley Bank.....	130,000	106,423	3,337	540	.....	15,000	74,043	.....	329,245
Glen's Falls Bank.....	145,900	113,663	9,874	3,598	.....	33,291	43,411	.....	348,979
Glen's Falls Bank.....	112,000	123,335	14,634	9,265	.....	2,881	120,040	19,520	411,605

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 N. York.	Due depositors on demand.	Due to others not included in either of the above heads.	
<b>3. BANKING ASSOCIATIONS—Continued.</b>									
Hamilton Bank.....	\$110,000	\$116,355	\$8,835	\$500		\$2,565	\$40,467	\$215	\$278,938
Hollister Bank.....	200,000	100,460	35,012	69,735		46,278	235,938	41,170	728,594
Huguenot Bank.....	125,000	92,042	5,957	26,193		16,557	35,677		301,427
Hungerford's Bank.....	125,000	101,098	11,380	2,200			64,760		304,449
Iliou Bank.....	100,000	101,089	4,518	5,581			45,517		256,706
International Bank.....	400,000	133,117	25,871	68,312		\$1,355	217,214		892,253
Jefferson County Bank.....	200,000	39,172	28,612	41,148		57,732	205,617	265	614,236
Judson Bank.....	122,000	99,593	14,329				91,264	108,089	327,186
Luther Wright's Bank.....	200,000	100,062	29,798	184,784	69,671	103,384	232,813		922,520
Manufacturers' Bank.....	200,000	65,587	1,823	19			96,573		370,103
Marine Bank, Buffalo.....	300,000	123,176	6,803	152,914	6,100		219,624		840,959
Mechanics' Bank, Syracuse.....	300,000	98,675	8,764	34,881		58,440	84,561		529,770
Mechanics and Farmers' Bank, Albany.....	140,000	115,169	10,840	14,340		8,105	111,514		399,970
Merchants Bank, Syracuse.....	350,000	96,000	83,387	186,029		80,431	1,062,454		1,858,303
Merchants and Farmers' Bank.....	160,000	120,726	10,486	2,675			106,096	240	408,718
Middletown Bank.....	70,000	71,681	23,831				100,901		266,413
Mohawk Valley Bank.....	125,000	85,244	13,829	17,473			53,742	152	295,441
Mutual Bank.....	150,000	107,681	11,036	2,611		2,682	60,740	551	335,504
New York and Erie Bank.....	199,000	86,438	9,093	28,210	2,682	384	119,471		442,797
Niagara River Bank.....	200,000	92,241	13,714	39,320			122,876		537,951
Oliver Lee & Co.'s Bank.....	104,000	99,378	10,380	1,631		44,911	22,377	24,887	247,767
Oneida Central Bank.....	170,000	80,002	20,069	164,871	33,290	10,000	309,584		868,404
Oneida County Bank.....	147,200	110,614	5,904	15,398		70,586	78,863		368,438
Oneida Valley Bank.....	125,000	103,622	1,745	1,274		6,458	38,649		270,290
Oswegatchie Bank.....	105,000	66,143	1,997	15,134		9,387	38,436		206,099
Otsego County Bank.....	120,800	87,563	8,467				88,199		358,629
People's Bank, New York.....	200,000	115,995	10,253	3,803			28,578		305,029
Pine Plains Bank.....	412,500	152,700	61,390	50,474			489,977	645	1,167,688
Powell Bank.....	100,000	59,409	31,938	98,760			14,130		205,993
Pulaski Bank.....	175,000	211,326	88,411	21		73	105,331		678,828
Rensselaer County Bank.....	100,000	98,923	4,017				16,885		219,921
Rochester Bank.....	200,000	93,371	11,308				34,499		329,251
	100,000	185,699	23,407	67,123		15,614	106,351	72	588,123

Rome Exchange Bank.....	100,000	98,944	5,824	715	158	8,354	48,827		262,829
Salt Springs Bank.....	200,000	98,975	12,111	16,419		24,380	108,665		460,551
Spraker Bank.....	100,000	96,298	1,927	561	4,500		36,206		229,493
State Bank, Troy.....	250,000	102,689	29,704	50,189			360,477		793,060
Susquehanna Valley Bank.....	100,000	96,015	5,131	8,436		2,543	54,161		261,288
Syracuse City Bank.....	250,000	106,038	19,637	32,232		7,954	63,607		479,470
Union Bank, Kinderhook.....	182,000	95,224	7,006	4,665	1,000		41,749	948	332,592
Union Bank, Rochester.....	500,000	295,903	39,279	55,236		8,936	292,330		1,191,694
Union Bank of Sullivan County.....	150,000	100,966	12,147	99			31,264	1,026	295,503
Union Bank, Troy.....	300,000	94,344	36,251	122,329	830	32,317	200,333		786,406
Union Bank, Watertown.....	183,400	115,126	6,410	1			69,888		374,826
Utica City Bank.....	200,000	164,908	11,638	14,810			57,859	120	389,336
Washington County Bank.....	150,675	81,763	17,793				88,742	1,088	329,466
Watertown Bank and Loan Company.....	71,605	77,256	16,733	2,884	64,137		265,210		497,807
Weedsport Bank.....	100,000	99,372	6,574	3,165		9,197	46,981		265,291
West Winfield Bank.....	125,000	99,495	2,192	406			31,897		268,341
White's Bank.....	200,000	108,529	23,507	87,307	118,567	72,588	355,273		963,772

4. INDIVIDUAL BANKS.  
(Secured by public stocks.)

Bank of Cayuga Lake.....	10,000	54,841	257				4,069		70,071
Bank of Hornellsville.....	100,000	50,020	3,759	5,303	904		18,707		177,789
Dairymen's Bank.....	50,000	48,745	7,520	5,113			29,695		134,074
H. J. Miner's Bank, of Utica.....	50,000	64,051	652	3,800			115,161		231,694
Mercantile Bank, Plattsburgh.....	52,244	51,003	14,669				26,195		144,112
Suffolk County Bank.....	20,000	55,293	4,653				49,506	181	129,634

5. INDIVIDUAL BANKS.  
(Circulation secured by public stocks and real estate.)

Bank of Bath.....	50,000	86,768	12,331	354			138,936		298,390
Bank of Cananahgua.....	50,000	91,622	3,775	3,243		10,000	54,814	3,000	206,464
Bank of Commerce of Putnam County.....	106,389	104,970	8,449				5,563		225,372
Bank of Havana.....	50,000	58,248	45,143	17,282		33,257	123,814		327,746
Bank of Seneca Falls.....	50,000	100,562	4,285	8,987		5,447	155,401		324,684
Bank of Westfield.....	75,000	70,839	1,294	7,603			97,271		252,008
Brockport Exchange Bank.....	50,000	49,505	2,226	5,349			57,267		166,317
Burnet Bank.....	70,000	59,723	2,523	3,843		1,938	36,664		172,753
Commercial Bank of Clyde.....	61,298	58,429	22,007	13,693		1,813	50,380	11,099	229,114
Deposit Bank.....	30,000	57,171	1,015	49			34,973	30,049	133,970
Farmers' Bank of Mina.....	50,000	50,067	1,552	2,695			52,589		14,135
Geo. Washington Bank.....	20,000	48,397	374	1,593		20,568	14,424		177,473
Hamilton Exchange Bank.....	50,000	51,946	1,837	7,265			23,917		84,789
Iron Bank.....	50,000	67,733	6,668			404	20,407		135,370
Jamestown Bank.....	70,375	49,000	2,000				2,258		165,184
Lake Mahopac Bank.....	50,450	50,395	4,95	3,021			42,320		104,608
Lake Shore Bank.....	56,300	49,698	5,652	408		6,958	37,856		150,331
Medina Bank.....	50,000	47,063	2,122				20,124		150,523
Merchants' Bank of Erie County.....	50,000	51,900	4,205	554			78,058		119,599
Merchants' Bank of Westfield.....	30,000	57,447	7,751				1,062		176,718
Monroe Bank of Rochester.....	30,000	97,741	12,296	3,398		3,574	9,870		106,130
Palmyra Bank.....	51,609						99,043		268,563

¶ 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 to members of the State of N. York.	Due depositors on demand.	Due to others not included in either of the above heads.	Total liabilities.
<b>5. INDIVIDUAL BANKS—Continued.</b>									
Pratt Bank .....	\$40,000	\$51,264	\$6,650	\$43,564	\$10 10		\$21,146		\$472,624
Randall Bank .....	50,000	50,983	7,086	6,000	33		45,363		159,466
Schoharie County Bank .....	100,000	76,582	2,368	15,787			23,854		218,590
State Bank at Sackett's Harbor .....	20,000	48,463	1,197	2,290			28,032		99,983
Unadilla Bank .....	160,850	138,830	2,217				5,146	\$43	307,188
Western Bank of Lockport .....	50,000	54,471	12,026	13,038		\$3,724	129,064		262,325
Wooster Sherman's Bank .....	50,000	50,040	4,418	5,500	21,117		103,219		236,300
Worthington Bank .....	51,052	49,756	2,465				11,692		115,265
Wyoming County Bank .....	60,000	99,596	2,844	1,351			77,036		240,826

¶ 1—Continued.

Summary showing the aggregate of the resources and liabilities of the banks of the State of New York, as exhibited by their reports to the superintendent of the banking department of their condition on the morning of Saturday, the 29th day of September, 1885.

RESOURCES.	
Loans and discounts	\$163,946,929
Overdrafts	439,116
Due from banks	12,066,517
Due from directors, including absolute and contingent liabilities	12,744,143
Due from brokers	4,383,651
Real estate	5,677,527
State	10,910,330
Specie	18,006,545
Stamps and promissory notes	29,586,150
Stocks and bonds	7,888,328
Bills of foreign banks	2,508,038
Bills of suspended banks	517
Loss and expense account	1,154,465
<b>Total</b>	<b>\$472,624</b>

  

LIABILITIES.	
Capital	\$472,624
Profits	11,117
Due to banks	13,038
Due to individuals and corporations other than banks and depositors	21,117
Due to members of the State of New York	3,724
Due to depositors on demand	103,219
Due to others not included under either of the above heads	2,517,758
<b>Total</b>	<b>\$472,624</b>

I certify that the preceding statement is an abstract of the quarterly reports made to this office by the several banks, banking associations, and private bankers, (so far as it was practicable to arrange the items of the several reports under general heads), in pursuance of the third and fourth sections of the act entitled "An act to abolish the office of bank commissioner, and for other purposes," and the acts amendatory thereof and additions thereto, together with the summary thereof, as required by law.

M. SCHOONMAKER, Superintendent.

BANK DEPARTMENT, Albany, November 1, 1885.

ANNUAL REPORT OF THE SUPERINTENDENT OF THE BANKING DEPARTMENT OF THE STATE OF NEW YORK.

STATE OF NEW YORK, BANK DEPARTMENT, Albany, December 31, 1855.

To the Legislature:  
The undersigned, superintendent of the banking department, in obedience to the requirements of the statute, makes the following report:

On the 30th day of September, 1855, the number of banks in this State organized under special acts and general laws, with the amount of capital of the incorporated banks and banking associations, filed by their acts of incorporation or certificates of association filed in this department, the amount of unreturned circulation issued to banks and bankers, and of securities deposited for such circulation, were as follows:

Banks.	No.	Capital.	Securities.	Circulation.
Incorporated by special laws.	44	\$15,015,600 00	\$46,000,000 00	\$11,500,000 00
Associations, circulation secured by stocks.	51	46,153,182 00	9,124,054 00	4,744,120 00
Associations, circulation secured by stocks and real estate.	121	17,000,150 00	12,692,510 41	12,071,146 00
Individual, circulation secured by stocks.	7	.....	382,720 25	229,147 00
Individual, circulation secured by stocks and real estate.	33	.....	9,111,722 18	4,017,244 00
Closing business.	52	.....	585,731 69	524,600 00

REPORTED QUARTERLY CONDITION OF BANKS.

The annexed tables, numbers ten and eleven, contain a summary of the reported state and condition of every incorporated bank, banking association, and individual banker, from whom reports have been received during the preceding fiscal year, at the several dates to which such reports refer. In such tables the incorporated banks and the banking associations and individual bankers having same class of securities for circulation are separately arranged. The aggregate amount of the debts and liabilities of all such banks, and also of their means and resources, as shown by their respective reports at such times, were respectively as follows:

DEBTS AND LIABILITIES.

Items.	Dec. 30, 1854.	Mar. 10, 1855.	June 2, 1855.	Sept. 29, 1855.
Capital	\$83,268,800	\$84,531,153	\$85,092,621	\$85,539,300
Profits	25,230,783	27,909,324	28,562,325	31,306,007
Due to banks	12,043,627	10,121,815	10,863,572	11,071,827
Due to individuals and corporations other than banks and depositors	30,540,605	26,817,605	24,009,222	25,045,429
Due to individuals and corporations other than banks and depositors	1,200,389	1,236,977	1,010,614	1,097,714
Due to individuals and corporations other than banks and depositors	3,453,115	3,642,060	2,817,160	3,247,469
Due to individuals and corporations other than banks and depositors	69,886,112	78,490,807	82,557,787	85,610,225
Due to individuals and corporations other than banks and depositors	9,745,385	2,505,870	9,772,537	9,517,728

THROUGHOUT THE UNION.

MEANS AND RESOURCES.

Items.	Dec. 30, 1854.	Mar. 10, 1855.	June 2, 1855.	Sept. 29, 1855.
Loans and discounts	\$141,604,996	\$152,151,030	\$165,106,907	\$166,000,111
Overdrafts	19,472,334	13,401,488	388,955	450,116
Due from banks	19,440,309	13,203,479	12,720,800	13,668,517
Real estate	5,327,625	5,478,479	5,557,027	5,857,837
Specie	13,477,255	17,926,432	15,921,487	10,910,350
Cash items	15,307,678	13,624,877	15,921,489	18,080,545
Stocks and promissory notes	20,140,508	20,382,308	20,125,516	20,500,150
Bonds and mortgages	7,638,208	7,807,624	7,889,053	7,886,329
Bills of banks	3,435,921	3,385,262	3,243,982	2,928,525
Loss and expense account	1,428,516	998,364	1,123,567	1,154,468

BANKING ASSOCIATIONS AND INDIVIDUAL BANKERS.

Table number one, appended hereto, contains a statement in relation to the banking associations and individual bankers of this State, and exhibits the capital of each banking association, as specified in the certificate of association filed in this department, the securities deposited by each association and individual banker for the security of the circulation, and the amount of circulating notes issued to each respectively, by the superintendent, and still outstanding on the 30th day of September, 1855.

The aggregate of the several descriptions of securities thus deposited are as follows:

Bonds and mortgages	.....	\$6,848,726 90
New York State stocks, 4 per cent.	\$280,000 00	.....
Do	9,072,000 16	.....
Do	5 per cent.	.....
Do	3 per cent.	.....
Do	2 per cent.	.....
Do	1 per cent.	.....
New York canal revenue certificates, 6 per cent.	.....	\$15,225,300 42
Do	.....	303,000 00
Do	.....	31,000 00
Do	.....	1,918,181 47
Arkansas State stock, 6 per cent.	.....	2,048,181 47
Illinois State stock, 6 per cent.	.....	646,687 83
Michigan State stock, 6 per cent.	.....	172,000 00
Cash in deposit	.....	1,029,657 83
Total September 30, 1855	.....	18,606,169 72
Showing a decrease during the last fiscal year of	.....	139,869 55
Showing a decrease during the last fiscal year of	.....	25,614,700 17
Showing a decrease during the last fiscal year of	.....	\$23,922,100 32
Showing a decrease during the last fiscal year of	.....	347,400 16

The aggregate of the securities held in trust for banking associations and individual bankers, including cash in deposit, September 30, 1854, was.....

During the last fiscal year sixteen banking associations, with an aggregate capital of \$4,995,000, have been organized, and have deposited the securities required by law, of which number eight were organized by the shareholders of expiring safety fund banks, under the provisions of chapter 313, of the laws of 1849, and the remainder were new institutions. During the same time six individual bankers have commenced the banking business under the provisions of the general banking law, and deposited the requisite securities and received circulation thereon.

During the same period four banking associations and five individual bankers have given notice of their intention to discontinue the business of banking, and have withdrawn a portion of their securities upon the surrender of an equal amount of circulating notes.

The accompanying table number two contains a statement of the names of banking associations and of the banks of individual bankers, who have given notice of their discontinuance of the business of banking, together with the amount of circulating notes outstanding, and the securities of cash deposits held in trust for the redemption of the same.

Table number three contains a statement of those banks which have closed their business, have redeemed over 90 per cent. of their circulation, and are publishing the two years' notice for presentation of their notes for redemption, specifying the amount of outstanding circulation, cash in deposit, date of notice and time when notice will expire, and the association or banker be entitled to withdraw the securities.

Table number four contains a statement of the names of such banking associations and individual bankers as have discontinued business, withdrawn the securities from the department, and given the requisite bonds for the redemption of their outstanding circulating notes under the provisions of ch. 319, laws of 1841, as amended by ch. 68 of the laws of 1851, together with the names of the principals and sureties executing such bonds, and the time when the obligation to redeem under the provisions of such bond, and the statute, will expire.

Table number five contains a statement of the names of broken banks whose securities have been disposed of by the superintendent for the redemption of their circulation, the several rates at which their notes are redeemed on presentation at the bank department, and when the time for such redemption will expire.

#### THE BANKING SYSTEM.

In reviewing the banking history of the State, it appears that prior to the passage of the restraining act in 1804, banking privileges were enjoyed and exercised by individuals and copartnerships at pleasure. During the existence of the colonial government no banking institutions whatever were incorporated. Under the State government only seven banks were incorporated prior to 1804. At that time there existed no restrictions upon the amount of circulation to be issued, and there was no provision of law to protect the public against an irredeemable and inflated paper circulation. Under the restraining act of 1804, and the several others succeeding it, an act of incorporation became essential to the exercise of banking privileges. The incorporations were placed under many wholesome restraints, but the redemption and security of the circulation was imperfectly, if at all, provided for.

In the year 1829, after the people had suffered much by several bank failures and the inability of the failing and insolvent institutions to redeem their circulating notes, an important step was taken towards the perfection of the banking system by the introduction of the principle to secure the circulation in behalf of the public. The law which was then passed, called the Safety Fund act, was more important as introducing the principle of protection than as furnishing a permanent and reliable security for the redemption of the circulation. The safety fund system, creating a fund by annual contributions from

the banks for the redemption of the notes, and discharge of the debts of failing institutions, operated well for a time in establishing the confidence of the public, and imparting a character and appearance of safety of the circulation. This system, however, in a short time proved a failure and inadequate to the protection of the circulating notes. When a severe commercial crisis swept through the country, and banking institutions were shattered in the last, the accumulated fund was soon wholly exhausted, and the future contributions of the remaining banks up to the time of the expiration of nearly all their respective charters, anticipated by loans upon the credit and on account of the fund, so as to leave nothing for protection in the event of future failures and insolvency. Such deficiency and insolvency of the fund was, in a great measure, to be attributed to the illegal and excessive issue of circulating notes by many of the insolvent institutions beyond the limits authorized by law. Such illegal issue and its effects exhibited the necessity of something more than a mere statutory restriction against excessive issues, and the propriety of controlling the issue of circulating notes by means of, and through the agency of, one of the departments of government.

The failure and defects of the safety fund act led to the conception and adoption of the present banking system, having for its peculiar features the free and unlimited exercise of banking privileges by individuals and associations without the necessity of any special act of incorporation, except the issue of any circulating notes or currency, other than such as shall have been countersigned and registered by the State superintendent, and received from him; the securing the whole amount of circulation thus issued by deposit with the superintendent of at least an equal amount of public stocks or stocks and mortgages, and prohibiting under severe pains and penalties the superintendent from countersigning or issuing to any banking association or individual banker circulating notes to an amount exceeding the securities in the system, the holders of bank notes are fully protected from loss. The banking institutions of the country, and the circulating medium provided by them, have become such essential and indispensable elements in the commercial and business transactions of the community, that the legislature cannot too rigidly and perfectly guard and provide for their security. They have therefore, with the view of having their attention annually called to the subject, and the operations and defects of the system, made it the duty of the superintendent to report annually, and suggest any amendments to the banking laws by which the system may be improved and the security of bill-holders and depositors increased.

#### REVISION OF THE BANKING LAWS.

In discharge of the duty devolving upon the superintendent to suggest any amendments to, or improvements in the system, he will confine his suggestions to the particular points in which the laws appear to be defective, and recommend such amendments only, as seem necessary to remedy the defect.

The present superintendent believes that any radical change in the banking laws, or any general revision of them, is uncalled for, and would be unwise and inexpedient. The system now, as a whole, operates admirably well, furnishes a paper currency equal to any in the world, and has answered the most sanguine expectations of its friends. At the same time that a deaf ear should not be turned to any suggestions for its improvement, it should be recollected that in all matters controlled by legislation, and especially in banking, stability is more desirable than change. The business and habits of bankers, and of those dependent upon the accommodations and facilities afforded by them, adapt themselves to the laws as they exist. A general revision would almost certainly lead to some radical changes in the system, which for a time at least would unsettle some things which are now fully established and understood. And although the system is not in all things perfect, still it may better remain as it is than take the chances for what a revision may produce. Such views, however, should not interfere with its improvement and perfection under the teachings of experience.

#### THE BANKING BASIS.

In the early existence of the present banking system the public lost much, and the reputation of the system suffered much, by the admission of securities, as a banking basis, issued by some of the sister States in the confederacy, who, faithless to their obligations or bankrupt in their treasuries, failed in the performance of their contracts. To obviate a recurrence of the same difficulty in future, the legislature have wisely excluded all other stocks than those of the United States and of this State. There has no bank failed in this State, having a circulation secured wholly by public stocks of this State and of the United States, the circulation of which has not been redeemed at the par value thereof, and in such manner, without interruption; that the notes lost nothing of their efficiency and value in circulation until actual redemption.

On the other hand, during the existence of the system there has only been a single instance in which the circulation of a failing bank has been redeemed at par when their circulation was secured by bonds and mortgages, and not any where it was secured by the stocks of other States. In such cases, also, the failure has been invariably attended by at least a short space of time, during which redemptions were not made while awaiting the sale of the securities. The notes in the mean time losing their value as a circulating medium, have been disposed of at a great loss by the timid and necessitous. While the stocks which are now received meet with an immediate and ready sale in the market at prices varying from par to a large premium, on the other hand mortgages have brought on an average, at security sales, only about seventy-five per cent. This fact itself exhibits a great superiority of the stock over the real estate basis for banking circulation, and a defect in the mortgage security as at present arranged. Such defect should be provided against if practicable, for the improvement of the system. It is the more important that it

should be done, because the amount of mortgages as a security for circulation is increasing in a greater ratio than stocks.

During the last fiscal year, while the amount of mortgage securities in this department has increased \$130,478, the stock securities have diminished \$637,742.

The defect in mortgages as a banking basis does not arise from the insufficiency of mortgages as security for the money loaned, for no safer security for an investment can be furnished than the farming lands of our State. But it arises from the fact that mortgages are not, at all times, cash securities in the market, and will not, in stringent times and when there is a pressure for money in the community, demand par at a forced sale, no matter to what extent the value of the mortgaged property may exceed the amount of the mortgage. The purchaser at such times can do better with his money than invest it at seven per cent. and buy mortgages at a rate at which he can only realize the amount he advances with interest. It has therefore been found that mortgages must in all such cases be sold at a discount. This difficulty can be readily obviated by restricting the circulation to be issued upon mortgages to *eighty* per cent. of their amount, instead of par, and permitting them to be taken upon *farming lands* to the extent of *one-half*, instead of *two-fifths* of their value, exclusive of improvements, as now provided by law. The margin thus reserved in the issue of circulation would, except in very extraordinary cases, furnish an ample guarantee that an amount sufficient to cover the circulation would be realized at a forced, or any other sale.

The greatest loss sustained upon mortgages has usually been upon those covering village and city lots. The reason of that is obvious. The value of *farming lands*, as such, is *firm and stable, intrinsic and not fictitious*, and furnishes an abundant security for one-half its fair valuation. On the other hand, village and city lots bear more of a *fictitious* than intrinsic value, dependent upon the current of trade or fancy, both of which are liable to fluctuations, and so constantly fluctuating as to make the desirable property of to-day the drug of to-morrow. Such property, therefore, by reason of its fluctuating character as to price, and its value depending upon changing circumstances, does not form the safest or best basis for a mortgage security. It cannot always be relied upon, either at a security sale or mortgage foreclosure, to furnish a remunerating return for the investment. The superintendent, therefore, recommends that the mortgage security be limited to improved and productive farming lands, and the amount of the investment controlled by their value as farming lands for farming purposes.

#### SECURITIES TO BE DEPOSITED BY ASSOCIATIONS SUCCEEDING INCORPORATED BANKS.

The legislature, in 1849, for the benefit of the stockholders of incorporated banks whose acts of incorporation were about expiring, and to afford them an easy transition from one system of banking to the other, by chapter 313 of the laws of that year, relieved them from the immediate operation of those provisions of the general banking

Law which require the deposit of securities by a banking association to the amount of \$100,000 before commencing the business of banking, and authorized the superintendent to issue circulating notes to them, in amounts not less than \$10,000, upon the deposit of securities to the amount of the circulation thus issued.

This was intended by the legislature as a mere temporary exemption, and they evidently contemplated that such associations should within three years deposit the \$100,000 of securities, and place themselves on a par with other banking associations. The statute, after giving the authority as above stated to the superintendent for the issue of notes, provides that, "if such banking association, so formed, shall not have deposited with the superintendent during the three years next following the date of their articles of association, an amount equal to that now required by law of banking associations as security for circulating notes previous to commencing the business of banking, the superintendent is empowered to retain the interest accruing upon securities so deposited until such association has complied with the provisions of the act above recited, in relation to the amount of security to be deposited in the office of the superintendent." Several of the banking associations thus formed, more than three years ago, by the stockholders of expiring incorporations, have neglected to comply with the intention and requirement of the legislature, and have not deposited the required amount of securities.

The only power given the superintendent to enforce compliance is to withhold the interest on the securities deposited, and this has been done in every instance. The penalty, however, is of so slight a character—simply the loss of the use of the interest for a time, without any restriction upon, or interference with, any other rights or privileges—that it is of no avail, and the delinquent associations prefer incurring the penalty for non-compliance with the law, to bringing themselves within its provisions. The legislature having limited to three years the extension of such exclusive privileges to that class of banking associations, it is submitted whether some more stringent provision should not be made, so as at least to make it the interest of those associations to comply with the law, rather than to disobey and disregard it, and to make the path of obedience easier and more profitable than that of resistance. The three years' limit will expire as to ten more associations on the first day of January, 1856, some of which have, and others of them have not as yet, deposited the one hundred thousand dollars of securities.

#### INCREASE OF CAPITAL OF BANKING ASSOCIATIONS.

The general banking law requires each banking association to make a certificate of association, specifying among other things the amount of the capital stock of the association, and the number of shares into which the same shall be divided. It also provides that such certificate shall be recorded in the county clerk's office, and a certified copy thereof filed in the bank department. The law authorizes the association by its articles of association to provide for an increase of its capital, and of the number of associates, from time to time as

may be deemed proper. It authorizes an increase of capital when the articles of association thus provide for it, but it does not specifically require the record or filing of any certificate or evidence of such increase. Although many banking associations have filed in the department formal evidence of the increase of their respective capitals, still very many others have not done so; and the result is, that the bank department does not now furnish any reliable record evidence of the actual banking capital of the State, nor of the capital of many of the banks in the State, other than that which may be gleaned from their quarterly reports.

Eighty-four of the banking associations in the State report in the aggregate \$12,705,650 more capital than is specified in their certificates of association. From this fact arises the great discrepancy which will appear in the statement of capital in different portions of this report and the accompanying tables. There is a manifest propriety in requiring evidence to be filed in the bank department of any change in the articles of association, as it respects any of those items which are required to be specified in the certificate of association. The certificate of association is recorded and filed to furnish evidence to the world of the facts contained in it. Of what value is it as evidence, if the material facts it certifies may be changed the next day by the associates, without notice or change of the certificate? There is a manifest propriety, therefore, which needs no argument to elucidate, to require that whenever the capital of an association is increased, or any other change is made in the articles of association in any of the points covered by, and required to be specified in the certificate of association, there should be formal evidence of that fact on file in the department, and on record when the original certificate of association is recorded.

If the original record and filing is of any consequence, the other is not the less important, inasmuch as the authority to increase the capital depends upon provision therefor being made in the original articles of association; the original certificate of association required to be recorded and filed, should specify the extent to which the capital of the association is authorized to be increased by its articles of association.

#### CAPITAL STOCK TO BE PAID IN.

By the act of 1838 it is provided that the aggregate amount of capital stock of any banking association shall not be less than \$100,000. This cannot be presumed to have reference to fictitious or imaginary capital, subscribed merely, but not paid in. It must clearly intend to include only that actually paid in and in a situation to be used in the business of the institution.

The act, however, itself makes no specific provisions requiring such stock, or any portion thereof, to be actually paid in before commencing the business of banking. The legislature may, perhaps, and probably did intend to leave that to be governed by the general statute, then and still in existence, in relation to moneyed corporations, (1 R. S. 595, sec. 29 and 30,) which requires every moneyed cor-

poration; before commencing the business for which it shall be incorporated, to file an affidavit with the county clerk, stating that the whole of the capital stock, or such portion thereof as by its charter shall be paid or secured before the commencement of its operations, has been actually paid or secured according to the provisions of its charter. This provision has generally been regarded as not applicable to banking associations organized under the laws of 1838; and, therefore, but few, if any, have felt called upon to file the affidavit under it.

The superintendent has no power to inquire into the fact whether the capital required has been in fact paid or secured to be paid or not, nor whether the affidavit under the aforesaid law has been filed or not, but is obliged, upon a copy of the certificate of association being properly filed, specifying a capital of \$100,000, or upwards, and securities to the amount of \$100,000 being deposited with him, to consider the association as properly organized, and to deliver circulating notes to an amount equal to the securities in deposit. Such associations are thus enabled to proceed in the issue of notes and the prosecution of the banking business, notwithstanding a very small portion in fact of their capital may have been paid in, and nearly all their securities may have been bought upon credit, or upon pledge of their circulating notes.

This is plainly an evil which should be remedied. Under this state of things, and from the want of a specific and undoubted requirement that evidence be furnished to the superintendent before the issue of any notes, that the capital stock has been paid in, the quarterly reports show the fact that twenty-six banking associations their certificates of association recorded and filed. And it further appears that five of them, with an aggregate capital, specified in their certificates of association, of \$550,000, report an actual capital of only \$217,544; the actual capital of each one of them being reported at less than \$100,000, the required amount, the lowest in the list reporting an actual capital of only \$47,000, and the highest reporting one of only \$90,060. With these facts before him, the superintendent is clear in the opinion that the law should be so amended as to require the certificate of association in every case to specify the amount of actual capital required to be paid in before commencing the business of banking, and that such amount should not, in any case, be less than \$100,000; and that the superintendent be prohibited from issuing any circulating notes to such association, until furnished with proper evidence by affidavit of the president and cashier of such association, that the capital stock required to be paid in by such certificates has in fact been paid.

AS TO BANKS RELINQUISHING BUSINESS, AND BOND ON SURRENDER OF SECURITIES.

Provision is made, by chapter 319 of the laws of 1841, for the relinquishment of the banking business by individual bankers and banking associations; and after a certain time, for the withdrawal of

the securities deposited with the superintendent. Such law was amended by chapter 68, of the laws of 1851, and a further provision made requiring a bond to be given for the redemption of the outstanding circulating notes upon the surrender of all the securities and cash deposits. The law requires that before the securities shall be surrendered after the publication of the two years' notice to present notes for redemption, a bond shall be given satisfactory to the superintendent, with three or more sureties, conditioned for the prompt redemption, whenever presented within six years from its date, of all outstanding notes of such association or individual banker. The law does not specify to whom the bond shall be executed, nor by whom, in case of a breach, the same shall be executed. Those which have been taken hitherto have all been executed to the superintendent, which has been deemed to be proper in the absence of any legislative direction. Such execution of the bond probably renders it necessary that the superintendent should be the party to sue, although he has no interest in the recovery, and does not hold or own any notes which have been refused payment.

It appears to the superintendent that the law would be much improved, and the bill-holders better protected, by declaring that such bond shall be executed to the superintendent, and held by him for the benefit of the bill-holders, and authorizing any person holding and owing any unredeemed circulating note or notes of such association or banker, the payment of which shall have been refused or neglected on presentation, at the place of business or residence of the principal, in such bond or one of them, during the usual business hours, if he resides or has a place of business in this State, or if he has not, at the residence or place of business of one of the sureties in such bond, to prosecute such bond for his own benefit and in his own name, in the supreme or in any county court of this State, and recover judgment for the amount of such bill or bills, with interest from the time of such presentation, neglect, or refusal, with costs, and that the recovery of one suit upon such bond shall not be a bar to a prosecution and recovery for any other breach of the condition thereof; at the same time prohibiting the commencement and prosecution of more than one suit to recover the amount of all the notes held and owned by the plaintiff at the commencement of the prosecution. The superintendent respectfully suggests that some such additional provision as the one suggested is necessary to carry out the intention of the legislature, and furnish an adequate remedy to the bill-holders.

It is believed that the amount of circulating notes remaining unredeemed and in circulation after the expiration of the time limited for their presentation is, in many instances, larger than it otherwise would be by reason of the banker, through himself or his agents, using the bills for circulation after having given the notice of his intention to discontinue business, instead of returning them to this department for destruction. The banker and the officers of the banking association, their agents and assigns, should, after the notice to discontinue the banking business has been given, be required to carry out the same in good faith, and for that purpose should be prohibited, by means of a sufficient penalty, from circulating or having any

agency in circulating, either directly or indirectly, or continuing in circulation the circulating notes of the banker or association intending to close the banking business. They should not be permitted to withdraw from a legitimate banking business and its obligations, and retain the continued use and benefit of the circulation.

Unless it is occasioned by the continued use of the circulation, its resuse by the bankers and redeeming agents, there can be no plausible reason furnished why, in some cases, \$6,000 and upwards of the circulating notes of an ephemeral institution, having discontinued business, are still outstanding unredeemed, after the expiration of the two years' notice for redemption, while in other cases of banks closing business the outstanding circulation scarcely exceeds so many hundred dollars.

#### DISPOSAL OF THE BUSINESS OF BANKING ON DEATH OF BANKER.

Individual bankers are prohibited, by chapter 242 of the laws of 1854, from selling or transferring the business of banking to any person or persons, and by such statute it is expressly declared that until such business shall be closed by the return of the circulating notes issued and the delivery of the securities deposited, the same shall be conducted only in the name of the individual banker by whom the securities were deposited. This provision of law is a wise one, and was enacted to prevent abuses and frauds which were continually practised through fictitious and dishonest transfers, to the great injury of the community. It goes farther, however, than was necessary to correct the evil intended to be remedied. Under this law, when the banker dies his banking business falls with him, and cannot be continued by any devise or heir, but must be closed by his representatives or surviving partner. There can be no good reason why, after a banker has established a bank and a banking business in any particular locality, there should not be some provision of law by virtue of which it may be bequeathed by him to some relative or friend for the continuance of the business. The sudden stoppage and closing up of a well-established bank, by the death of the banker, must necessarily in most instances be attended with great injury and inconvenience to the business and commercial transactions of the community within which it is located, in addition to the loss and injury inflicted thereby upon the family of the deceased. All this can be entirely obviated by making some provision authorizing its continuance in case of the death of the banker, by his devise or heir at law. The power of bequest, in such case, is not one which will or can be abused to any extent; nor does it appear that there can be any reasonable objection to its allowance. It is therefore recommended that the law be so modified as to permit an individual banker to bequeath, by will, his banking business and his rights and privileges as a banker to such relative or friend as he may deem proper, with full power to continue and prosecute the same after his death, retaining and continuing, however, in behalf of the creditors of such banker, the liability of the estate of the deceased for the extinguishment and satisfaction of the debts and obligations of the

deceased, incurred in the prosecution of his banking business, upon the neglect or failure of the legatee to provide for the same.

#### BURNING OF NOTES RETURNED TO THE BANK DEPARTMENT.

The number of mutilated notes returned to the bank department for burning during the last fiscal year was as follows:

Unregistered notes.....	\$7,388
915,506 bills of incorporated banks, amounting to....	5,093,106
1,932,178 bills of banking associations and individual bankers, amounting to.....	6,340,761

Amounting in the whole to.....

11,351,255

This is an important part of the duties to be discharged in the department, and should be carefully watched, guarded, and so arranged as to prevent, as effectually as practicable, any danger of fraud, collusion, or the possibility of its existence. The superintendent, as a public officer, is entitled to such provisions of law as will fully protect him against any unjust suspicion or danger of fraud. To accomplish that end, although not expressly required by law, he has heretofore and does now assume upon himself the right to require each bank to have an agent of its own selection present to witness the counting and destruction of the bills at the department, and sign a certificate thereof in a book provided for the purpose. Those certificates are the evidence in the hands of the superintendent that his duty has been properly discharged. The attendance of such agent is also necessary by reason of the errors which are frequently detected in the count and marking by the officers of the bank of the amount contained in the packages sent to be destroyed. When such discrepancy in the count exists, the matter cannot, ordinarily, be made satisfactory in the absence of the bank agent, and after the packages have been broken open and counting progressed without his attendance, an unjust suspicion upon the clerks of the departments might be the consequence. The attention of the legislature is now called to the subject, inasmuch as some bankers have, at times, shown a disposition to question the right of the superintendent to make such requirement, and the trustees of the Bank of Monroe, an expired safety fund bank, have returned four several packages marked as containing, in the aggregate, \$115,144 of the circulating notes of said bank to be burned, without complying with the repeated request of the superintendent, and wholly neglecting to appoint an agent or authorize any person to appear in their behalf to witness the counting and burning. Those packages are still lying unopened in the vault, awaiting the attendance of a trustee or agent.

The superintendent asks that such salutary requirement may receive the sanction and authority of law, and that in case any bills are received by the superintendent for destruction, and the individual banker, or the trustees or officers of any bank to whom the same may belong, shall neglect or refuse to procure the attendance of some per-

son in their behalf, to witness and certify such counting and burning within ten days after the receipt of the bills at the bank department, that the superintendent be empowered to select or appoint some indifferent party at the expense of the bank, banker, or trustees, as the case may be, who shall, for them in their behalf, and as their duly authorized agent, witness and certify such counting and destruction.

DESTRUCTION OF PLATES OF BANKS CLOSING BUSINESS OR BROKEN.

On the fourth day of March, 1862, a concurrent resolution was adopted by the legislature authorizing and directing the destruction by the superintendent of the bank-note plates of broken banks and banks closing business. This is a power which should be vested in the superintendent, and is an important one to be exercised. But it is respectfully submitted that it is not a power which can be constitutionally conferred by joint resolution. The constitution of this State, by section 14 of article 3, declares expressly that "no law shall be enacted except by bill." This provision clearly deprives the legislature of the right to confer any such authority or direction as contained in the resolution of March, 1852, in any other way than by bill. It is suggested, therefore, that the power sought to be conferred by that joint resolution be constitutionally provided for by a formal act of the legislature. There are now in the department the plates of several banks which are in process of closing their business, and the destruction of their plates is awaiting the action of the legislature and the proper authority to destroy the same.

The present superintendent does not feel authorized to act in the matter without the direct authority of law.

FINAL DISTRIBUTION OF FUNDS OF INSOLVENT BANKS.

Chapter 331 of the laws of 1850 provides for the final distribution of the funds of insolvent banks, and requires six years and six months to elapse before a final distribution can be made of the funds arising from the sale of the securities deposited with the superintendent for the redemption of the circulation. This appears to be a much longer time than necessary to close the affairs of the bank, and withhold from the bill-holders their final dividend. The circulation can as well be brought in within three as six years, and it is therefore respectfully recommended that the superintendent be authorized, at the expiration of three instead of six years after the first sale of securities, to publish the six months' notice of final distribution, and after such time make a final dividend.

INCORPORATED BANKS.

The annexed table, number six, specifies the banks of this State incorporated by special act, whose charters have not expired, the capital of each, the amount of circulation authorized by law, and the circulating notes each bank had on hand and in circulation on the

30th day of September, 1855, and the time when their charters will respectively expire.

From which it appears that the number of specially incorporated banks whose charters have not expired is forty-four, with an aggregate capital of..... \$15,015,660 00

That they are by law entitled to circulate..... 12,455,440 00  
They have in circulation and on hand..... 11,290,235 00

Leaving their circulation less than authorized..... 1,165,205 00

SECURITIES DEPOSITED FOR ADDITIONAL CIRCULATION.

By the provisions of the act, chapter 97 of the laws of 1849, the safety fund banks are authorized, under certain restrictions and upon the deposit of the requisite security, to receive from the superintendent of the banking department, registered in the place of unregistered notes not returned to the bank department, but supposed to be lost or destroyed.

By virtue of such act, the Seneca County Bank has deposited \$3,000 New York State 6 per cent. stock, and received circulation thereon; and the Bank of Orange County has deposited \$20,000 New York State 6 per cent. stock, and receive circulation thereon.

Under the provisions of the act, chapter 344 of the laws of 1848, the several safety fund banks having capitals of over \$200,000 were respectively authorized, upon the deposit of proper securities, to issue additional circulation beyond the amount authorized by the laws of 1837, up to the amount of their respective capitals. By virtue of such act the Cayuga County Bank has deposited New York State 6 per cent. stock to the amount of \$21,000, and circulation has been issued thereon. That the Bank of Geneva, now one of the expired safety fund banks, before the expiration of its charter, under the provisions of said law of 1848, deposited with the superintendent in trust the sum of \$3,000 in New York State 6 per cent. stock, and received a corresponding amount of increased circulation thereon.

EXPIRED INCORPORATED BANKS AND THEIR CIRCULATION.

The accompanying table No. 7 exhibits the time when the charters of thirty-three incorporated banks expired, and the amount of the circulation at the time of the expiration of their respective charters; and of the circulating notes of each, outstanding and not returned to the bank department on the 30th day of September, 1855; from which it appears that the aggregate circulation of those banks at the time of the expiration of their respective charters was \$9,667,864 00 On the 30th day of September, 1855, there was outstanding of that circulation..... 5,431,386 00

Showing that there had, prior to that date, been returned to the department..... 4,236,478 00

Such outstanding circulation is used by the associations formed by the stockholders of safety fund banks to succeed the expired safety fund banks respectively, and the association is thus relieved to that extent from procuring other registered circulation by the deposit of securities in this department. There is no direct legal obligation on the part of the new banking association to redeem such bills, unless it is under the contract of sale existing between the new association and the trustees of the expired corporation, and that obligation must necessarily be worked out through the intervention of such trustees. The notes being thus continued in circulation by the new banking association for its own immediate benefit, after the expiration of the charter of the bank by which they were issued, it would be right that such association should be made directly and immediately responsible for their redemption, and the personal liability of its stockholders under the provisions of the constitution be made to attach thereto. The advantage gained by the stockholders of the new association is more than a compensation for the risk encountered by its guarantee, and they should not be allowed thus to use and loan that for their own immediate benefit which they will not thus guarantee.

The associations using such circulation should be required, in their quarterly reports, to state the amounts of such notes in circulation and held by them; otherwise their reports do not exhibit the true amount of the circulation issued and used by them.

The statute, chapter 138 of the laws of 1854, has prescribed a limit of three years, within which the outstanding circulation of an expired safety fund bank must be returned to the bank department to be destroyed, one-third in each year.

On the 1st day of May last, the first year provided in the act expired as to all the safety fund banks whose charters had terminated before the passage of the act. At that time the provisions of the act were fully complied with by the trustees of such institutions. As to the banks whose charters have expired since the passage of the act, the first year will terminate as to five of them on the 1st of January, 1856, two in the month of June, 1856, and two on the 1st of July, 1856.

This law wisely creates a limit to the use of the currency, and thereby to a certain extent, at least impliedly, if not directly, sanctions its use. This fact cannot lessen, but rather increases, the obligation of the association using such circulation for its own purposes, to secure it as suggested above.

H.

TRENTON, N. J., *February*, 19, 1856.

Sir: I have the honor to enclose herewith a tabulated statement of the banks of New Jersey, showing their condition on the first day of the present year. It includes all the banks.

There are six banks operating under the general banking law; the rest have special charters, with the stockholder liability for the circulation, which is esteemed a better security for it than that of stocks and mortgages. The tendency of the free-bank system in this State has been to encourage the issue of notes of the smaller denominations, which you properly condemn in your recent report to Congress, and in which opinion you have the support of all intelligent bankers who look to the preservation of a sound currency throughout the whole of the United States.

The root of the evil is in the State of New York, with her detestable system, which should be struck at by an excise, or some such stringent measure, under the authority of the Union.

I am, very respectfully, your obedient servant,

PHIL'N DICKINSON,

Hon. J. GUTHRIE,

*Secretary of the Treasury.*