

*Bedford.*

William McLean, president	-	-	\$700
D. R. Dunihue, cashier	-	-	1,000
Isaac Rector, clerk	-	-	400

*Terre Haute.*

Demas Deming, president	-	-	1,000
A. B. Fontaine, cashier	-	-	1,200
Nathaniel Preston, clerk	-	-	800

*Lafayette.*

J. S. Hanna, president	-	-	400
R. Mullikin, cashier	-	-	1,300
A. P. Linn, teller	-	-	900
G. H. Harris, book-keeper, (notarial fees.)	-	-	

*Fort Wayne.*

Allen Hamilton, president	-	-	1,200
Hugh McCulloch, cashier	-	-	350
M. W. Hubbell, teller	-	-	

*South Bend.*

Tyrn W. Bray, president	-	-	1,100
Ivoratio Chapin, cashier	-	-	900
John Grant, teller	-	-	

*Michigan City.*

Joseph Orr, president	-	-	500
A. P. Andrews, jr., cashier	-	-	1,200
Samuel Gordon, jr., teller	-	-	600

OFFICE OF THE STATE BANK, December 12, 1840.

JAMES M. RAY, Cashier.

BANKS OF OHIO.

Z 1.

*Extracts from Governor Shannon's message.*

There are upwards of nine hundred and fifty banks in the United States having an aggregate capital of about three hundred and twenty-four millions. The whole amount of specie upon which this immense banking capital rests for its basis, does not exceed forty (or at most fifty) millions.

leaving between two hundred and seventy-four and eighty-four millions of bank capital to consist of nothing but credit; or, in other words, the stock-notes or bonds of the stockholders, and bank notes. It is obvious that a paper system, resting mainly on credit or paper, instead of gold and silver—the only basis on which banking can be safely conducted—can neither be safe to the public, nor regular or uniform in its action. Such a paper system will ever be disturbed by the slightest reverses in the trade and business operations of the country, and unable to withstand the shocks to which the trade and business of every commercial community must occasionally be subjected.

The country is undoubtedly laboring under some pecuniary embarrassments; but the idea of paying our debts by the creation of more paper money, is a gross fallacy. We cannot pay debt by the creation of more debt. Every additional bank-note issued is but the creation of a new debt which the bank owes to the holder. It is not wealth—it is not capital; and it is idle to think of lessening the debts of a country in this way. We may shift or change our responsibilities, but they will still exist in some shape or other, until paid by the creative energies of the hand of labor. The banking capital of the State is now near twelve millions; which is amply sufficient, in the opinion of prudent bankers and business-men, to furnish all the means necessary to carry off the surplus produce of the State.

The creation of a United States Bank, with a capital of fifty or a hundred millions, is advocated by some as the most effectual means of restoring stability, uniformity, and safety to our currency. Throwing out of view the constitutional objections to such an institution, and viewing it merely as a question of expediency, I am forced to believe that such an institution would but add to the insecurity and evils of our paper system, and, in its political tendency, endanger public liberty.

Its power to act as a regulator is nothing more, as is proved by experience, than a power to induce the local banks to expand as it expands, and to compel them to contract when it contracts. But the same experience proves that it stands full as much in need of a regulator as the local banks themselves.

The most effectual means within the power of the General Government to provide against the abuses and evils above alluded to, are to be found in the provisions of the law establishing the independent treasury. This measure, by separating the funds of the Government from the banks, and placing them in the custody of the agents of the people, who are prohibited from using them for private purposes or speculation, under severe penalties, not only increases the security of the public funds, but withdraws that stimulus to overbanking, which they were calculated to create while possessed and controlled by the banks.

The banks of our own State, which constitute a part of the whole of which I have been speaking, are as unguarded and defective, and present as many opportunities to commit frauds on the public with impunity, as those of most other States in the Union. If we have had less cause of complaint here, than the people have had elsewhere, it is owing to the limited temptations to engage in hazardous speculations and unsafe banking—not to any superiority in the organic structure of our bank charters.

*Abstract of the condition of the banks of Ohio, as existed September 30, 1840.*

LIABILITIES.

Names of banks.	Capital.	Circulation.	Due to banks.	Deposits.	Other liabilities.	Total.
Franklin Bank of Columbus	\$413,728 00	\$45,730 00	\$18,976 00	\$65,060 00	\$40,030 00	\$353,844 00
Urbanna Banking Company	319,403 43	459,310 25	4,196 36	59,407 19	51,076 40	614,573 62
Ohio Life Insurance and Trust Company	633,230 00	123,660 20	48,774 60	264,224 21	180,479 67	1,266,378 48
Bank of Marietta	150,777 40	39,737 29	14,035 30	12,536 45	23,649 93	270,636 30
Bank of Norwalk	175,147 93	40,258 00	791 76	41,761 77	10,409 46	268,338 92
Commercial Bank of Lake Erie	500,000 00	239,149 00	11,530 20	103,687 07	51,600 50	305,966 77
Bank of Massillon	200,000 00	107,333 00	8,110 76	30,967 47	9,709 75	355,120 68
Bank of Canton	201,250 00	133,663 00	996 50	17,735 36	22,389 53	376,839 39
Bank of Chillicothe	495,000 00	73,315 03	6,790 40	56,434 49	20,940 75	657,510 72
Bank of Gallipolis	100,130 00	120,440 00	2,565 50	7,417 37	3,918 40	234,491 26
Bank of Muskingum	150,090 00	21,357 00	4,607 30	31,635 36	43,702 14	251,302 39
Bank of Circleville	224,005 37	43,676 00	12,581 86	67,127 59	34,990 82	349,623 22
Granville Alexandrian Society	194,529 22	282,250 73	15,296 64	20,045 79	27,470 52	421,960 01
Commercial Bank of Scioto	275,135 91	84,641 00	10,242 93	31,971 35	22,844 22	418,589 59
Miami Exporting Company	297,085 60	130,815 00	9,820 05	4,810 35	35,588 13	349,418 59
Belmont Bank of St. Clairsville	242,500 00	25,904 00	4,664 35	32,251 16	8,821 63	314,171 14
Bank of Zanesville	268,787 50	13,997 00	30,527 11	43,069 29	11,780 70	368,191 60
Bank of Sciotasville	52,810 00	63,100 00	4 00	2,563 15	3,016 16	126,883 31
Bank of Geauga	155,028 08	41,758 00	3,252 97	33,121 23	2,274 06	235,514 34
Franklin Bank of Cincinnati	1,000,000 00	63,771 00	135,350 63	291,741 43	153,161 21	1,659,024 27
Bank of Xenia	100,000 00	76,556 00	7,909 25	130,980 46	22,036 15	237,481 36
Lafayette Bank of Cincinnati	1,000,000 00	308,349 00	34,443 71	170,767 48	106,403 56	1,619,963 70
Lancaster Ohio Bank	322,363 63	145,205 87	15,290 16	31,479 11	24,183 52	538,552 29
Bank of Wooster	228,982 25	251,732 00	6,030 06	37,046 36	24,966 35	547,808 02
Western Reserve Bank	198,662 50	43,990 00	1,679 64	17,787 97	37,345 15	299,465 26
Bank of Mount Pleasant	129,388 00	17,295 00	2 00	30,191 68	6,492 00	178,694 60
Bank of West Union	780,000 00	137,344 00	1,587 97	55,957 97	1,094,450 09	1,283,432 97
Bank of Cleveland	298,450 00	308,990 00	3,564 81	74,806 57	1,910,910 00	2,116,928 18

Dayton Bank	174,007 16	29,255 00	12,145 30	100,947 55	5,092 24	321,450 66
Columbian Bank of New Lisbon	90,000 00	31,160 00	3,761 92	18,742 01	4,453 54	148,147 47
Bank of Hamilton	100,000 00	90,573 00	16,112 90	23,997 11	6,336 08	235,521 09
German Bank of Wooster	108,651 25	34,853 00	180 45	10,925 23	56,426 68	171,073 90
Farmers and Mechanics' Bank of Steubenville	282,000 00	44,451 00	8,541 60	86,254 57	30,971 32	154,246 79
	9,191,203 53	3,697,065 17	451,897 21	1,900,743 55	1,094,450 09	16,426,422 68

## RESOURCES.

Names of banks.	Notes and bills discounted.	Specie.	Bank-notes.	Due from banks.	Other resources.	Total.
Franklin Bank of Columbus	\$67,928.00	\$10,966.00		\$22,524.00	\$119,276.00	\$335,528.00
Urbana Bank Company	457,682.14	43,600.33		60,029.12	291,403.62	814,378.62
Ohio Life Insurance and Trust Company	51,885.16	51,885.16		41,364.28	432,166.32	1,255,448.46
Bank of Marietta	21,214.45	21,214.43		7,008.61	35,352.38	70,656.30
Bank of Norwalk	192,161.65	27,565.68	-8,655.97	10,139.41	8,382.40	265,335.92
Commercial Bank of Lake Erie	214,454.48	20,958.75	14,247.00	11,022.23	141,382.40	906,966.71
Bank of Massillon	686,964.09	21,684.00	25,348.00	7,119.52	55,021.52	276,120.65
Bank of Canton	237,495.57	31,135.01		7,351.70	304,067.64	376,839.36
Bank of Chillicothe	121,167.94	33,758.11	9,714.00	13,123.61	256,679.92	657,610.72
Bank of Gallipolis	211,745.13	155,563.06	20,459.00	55,084.33	12,186.60	337,491.96
Bank of Muskingum	98,855.33	43,264.80	25,090.00	38,821.07	385.75	311,305.39
Bank of Circleville	145,657.46	9,804.77	25,944.25	9,791.45	14,973.19	247,990.62
Graingerville Alexandrian Society	260,265.88	37,713.05	17,356.77	25,566.98	186,365.75	539,623.22
Commercial Bank of Scioto	273,714.02	40,619.70	16,428.00	19,741.09	20,547.04	423,596.01
Miami Exporting Company	341,700.98	36,479.80		9,992.15	168,151.66	493,448.59
Bellmont Bank of St. Clairsville	285,832.51	14,334.34	29,087.73	5,506.03	8,535.65	374,171.14
Bank of Zanesville	237,915.42	46,082.50	16,151.34	15,364.92	88,267.29	368,191.60
Bank of Steubenville	238,314.10	6,972.29	19,373.00	90,630.62	4,281.31	126,489.31
Bank of Georgia	64,392.82	21,030.47	16,098.00	220.75	29,903.29	235,514.34
Franklin Bank of Cincinnati	181,973.47	19,313.38	4,103.50	77,339.96	1,649,024.27	
Bank of Xenia	1,928,206.56	62,260.50	143,174.00	38,632.42	113,478.10	337,681.86
Lafayette Bank of Cincinnati	121,076.68	41,694.66	32,400.00	73,890.16	62,329.63	1,619,963.75
Lancaster Ohio Bank	1,372,894.00	61,984.96	43,895.00	5,376.53	60,267.47	528,522.20
Bank of Wooster	427,283.48	31,172.81	14,442.00	13,974.26	107,170.48	541,808.02
W. Green & Co's. Bank	375,370.56	27,361.71	10,958.00	15,652.25	57,839.80	295,465.26
Bank of Mechanicsburg	184,927.03	30,038.15		6,268.00	4,870.60	178,634.60
Bank of Youngstown	150,343.00	7,947.38	9,295.00	1,922.57	15,636.50	241,499.71
Bank of Louisville	138,543.65	37,117.93	40,014.32	47,904.97	105,814.02	718,249.18
Bank of New Orleans	496,540.94	24,289.26	41,753.00	21,212.27	20,988.80	831,450.62
Bank of New York	183,817.40	69,504.19	34,455.00	13,454.47	10,454.62	394,723.49

Columbian Bank of New Lisbon	99,721.52	22,932.43	5,658.75	2,064.02	17,640.75	148,447.47
Bank of Hamilton	180,953.87	33,497.48	8,920.00	13,027.66	1,122.08	237,531.03
German Bank of Wooster	925,720.23	11,036.65	7,701.00	18,077.19	8,538.73	271,707.30
Farmers and Mechanics' Bank of Steubenville	309,917.43	60,806.75	35,933.00	39,306.02	9,225.60	155,218.79
	10,632,817.22	1,229,226.70	659,520.03	650,754.73	2,795,004.00	16,126,422.65

In the Farmers and Mechanics' Bank of Steubenville there is an error of \$1,000.

The following Banks have not reported: The Clinton Bank of Columbus, Commercial Bank of Cincinnati and Bank of Sandusky.  
JOHN BROUGH, Auditor of State.

*Abstract of the condition of the banks of Ohio, as they existed on the 31st day of December, 1840.*

## LIABILITIES.

Names of banks.	Capital.	Circulation.	Due to banks.	Deposits.	Other liabilities.	Total.
Franklin Bank of Columbus	\$412,728.00	\$37,306.00	\$16,497.00	\$81,426.00	\$12,859.00	\$593,744.00
Bank of Circleville	238,464.12	15,196.10	68,973.42	1,187.81	341,941.64	
Bank of Mount Pleasant	127,238.00	1,067.00	23,867.18	1,035.93	169,465.93	
Miami Exporting Company	297,095.00	172,123.00	8,133.90	1,016.14	514,013.46	
Bank of Marietta	180,777.40	34,307.22	13,632.85	9,962.20	263,283.03	
Bank of Geauga	155,058.63	33,568.00	-	12,649.48	232,956.30	
Farmers' Bank of Canton	201,250.60	146,066.05	3,580.80	1,063.83	7,734.12	
Bank of Chillicothe	425,020.00	85,222.05	12,612.30	43,127.83	618,302.80	
Bank of Dayton	174,007.16	96,006.00	19,512.43	104,461.77	8,107.04	
Bank of Massillon	200,000.00	91,135.00	10,370.06	22,020.78	392,694.40	
Commercial Bank of Lake Erie	500,000.00	193,547.00	16,407.30	116,401.60	344,445.67	
Bank of West Union	80,000.00	136,990.00	-	9,193.68	518,738.59	
Commercial Bank of Xenia	275,195.91	95,434.00	11,321.71	46,000.25	8,399.73	
Urbanna Banking Company	319,699.55	45,713.23	5,310.94	146,675.51	51,672.29	
Columbian Bank of New Lisbon	90,000.00	29,330.00	2,576.39	33,320.52	9,036.25	
Granville Alexandrian Society	204,928.05	203,447.75	6,074.48	94,910.76	12,879.82	
Franklin Bank of Cincinnati	1,000,000.00	176,760.00	23,570.46	403,129.67	192,318.53	
Ohio Life Insurance and Trust Company	634,730.69	227,235.00	50,625.52	245,552.29	266,339.85	
Bank of Norwalk	175,224.00	31,081.00	3,250.84	21,998.35	1,433,907.66	
Clinton Bank of Columbus	300,000.00	120,014.00	21,453.20	67,299.74	262,266.91	
Bank of Cleveland	322,140.05	27,343.00	2,377.00	38,922.60	525,336.68	
Lancaster Ohio Bank	322,363.63	151,133.87	5,271.02	22,402.61	614,724.78	
Bank of Hamilton	160,000.00	140,053.00	2,627.15	49,621.32	1,900,778.86	
Western Reserve Bank	188,662.50	40,584.00	8,114.46	24,637.43	21,134,823.22	
Lafayette Bank of Cincinnati	307,916.00	49,202.72	184,862.66	32,472.93	1,324,454.31	
Demian Bank of Wooster	100,651.25	152,159.00	11,357.42	65,904.64	328,100.51	
<b>Books &amp;c.</b>	<b>8,103,243.84</b>	<b>3,584,341.12</b>	<b>410,287.73</b>	<b>1,933,682.70</b>	<b>1,022,503.05</b>	<b>15,059,058.40</b>

## RESOURCES.

Names of banks.	Notes and bills discounted.	Specie.	Notes of other banks.	Due from banks.	Other resources.	Total.
Franklin Bank of Columbus	\$359,522.00	\$60,742.00	\$3,695.00	\$4,184.00	\$115,678.00	\$593,791.00
Bank of Circleville	248,570.51	27,359.75	41,756.25	6,787.91	14,267.19	341,941.64
Bank of Mount Pleasant	143,966.60	7,071.20	5,920.00	5,454.54	4,504.25	169,465.99
Miami Exporting Company	280,313.35	14,272.50	20,921.00	15,503.40	169,911.92	514,133.46
Bank of Marietta	185,613.47	38,938.90	9,953.59	3,439.32	34,857.76	262,633.03
Bank of Geauga	114,795.65	17,974.07	15,302.20	3,323.41	83,146.56	233,956.30
Farmers' Bank of Canton	193,323.35	35,876.75	11,014.00	5,203.75	131,381.78	376,399.75
Bank of Chillicothe	219,171.65	154,927.65	19,639.67	15,119.65	256,074.54	658,332.80
Bank of Dayton	184,399.81	71,311.19	15,571.00	5,453.94	30,048.46	332,691.40
Bank of Massillon	605,67	30,152.55	12,466.00	5,480.56	46,647.89	834,196.67
Commercial Bank of Lake Erie	653,861.02	21,911.00	25,685.00	5,543.48	152,408.09	878,778.59
Bank of West Union	123,758.96	37,347.61	15,038.00	9,362.04	49,077.00	234,733.61
Commercial Bank of Scioto	361,300.13	26,909.98	21,734.92	11,524.55	19,352.23	441,071.81
Unbanna Banking Company	448,465.77	154,927.65	19,639.67	15,119.65	256,074.54	658,332.80
Columbian Bank of New Lisbon	97,935.73	23,379.03	13,927.75	3,859.97	16,937.71	156,084.16
Granville Alexandrian Society	289,140.69	43,474.50	11,619.20	25,756.17	209,261.04	614,241.83
Franklin Bank of Cincinnati	1,486,877.05	84,461.81	29,138.00	73,944.38	156,357.59	1,900,778.86
Ohio Life Insurance and Trust Company	633,247.52	14,640.12	14,189.00	45,781.75	426,034.27	1,433,902.66
Bank of Norwalk	212,995.72	22,762.12	13,934.00	5,276.62	7,218.25	262,216.91
Clinton Bank of Manhattan	414,533.95	45,126.91	32,079.49	9,000.68	21,106.32	525,236.69
Bank of Clermont	411,692.49	29,719.31	15,905.00	3,863.88	148,130.67	641,863.53
Lancaster Ohio Bank	409,520.20	32,262.02	11,718.00	6,528.67	60,571.92	523,846.00
Bank of Hamilton	225,059.69	34,755.89	11,159.00	24,659.41	1,636.13	297,321.23
Western Reserve Bank	131,513.26	30,331.00	21,451.00	12,792.30	69,305.57	326,153.22
Lafayette Bank of Cincinnati	1,321,452.44	80,097.11	21,236.00	1,426,653.43	117,953.33	1,734,144.31
German Bank of Wooster	221,670.25	20,201.53	21,336.00	45,005.39	8,734.31	328,100.51
	<b>9,878,328.87</b>	<b>1,052,767.93</b>	<b>407,935.99</b>	<b>571,333.43</b>	<b>2,668,692.22</b>	<b>15,059,058.44</b>

The following banks have not reported: Belmont Bank of St. Clairsville, Commercial Bank of Cincinnati, Farmers and Mechanics' Bank of Zanesville, and Bank of Muskingum.

JOHN BROUGH, Auditor of State

JANUARY 21, 1841.