

STATEMENTS

From several Banks affording information in answer to resolutions of the Committee on Banks.

To the Chairman of the Committee on Banks:

SIR,

According to a resolution of your committee adopted on the 6th inst., requiring the Bank of Virginia and the Farmers' Bank of Virginia to lay before you a copy of the general statement of their conditions which would be laid before the meetings of stockholders, noting the bad and doubtful debts of said banks,

I now enclose a copy of the general state of the Bank of Virginia, including the branches, prepared on the 1st January 1840, and submitted by the board of directors of said bank to the general meeting of stockholders held on Tuesday the 7th inst.: to which is attached a table of the profits of the whole institution, as also of each of the departments, on the 1st July and on the 1st January last: a table of the variations between the statement now rendered and that rendered on the 1st January 1839: a statement of the dealings in exchange and the premiums received thereon: a table of the denominations of notes now in circulation, so far as they can be ascertained: which two last statements were omitted to be added to the statement rendered on the 2d December last as required by law.

And also a statement made by the president of the bank at the last meeting of stockholders, as to the state of the suspended debt: -

And have the honour to be most respectfully,

Your obedient servant,

A. ROBINSON, JR.,
Cash'r Bank of Virginia.

January 13, 1840.

General state of the BANK OF VIRGINIA including the Branches, prepared on the 1st January 1840, and submitted by

DR.	277,311.78
Bills and notes discounted outstanding,	5,668,345.78
Stocks,	676,331.56
Real estate,	343,130.26
Specie,	649,668.64
Due from other banks,	514,956.89
	\$ 7,852,333.13
Capital stock, 1st January 1839.	3,240,000.00
Loans, 1st January 1840.	3,641,100.00
Circulation, 1st January 1839.	6,721,211.81
Deposits, 1st January 1840.	3,357,022.00
Specie, 1st January 1839.	1,707,055.83
Due from banks, 1st January 1839.	699,515.50
Contingent fund, 1st January 1839.	372,773.78
	123,813.89
	483,762.38 from which is to be deducted an ascertained bad debt of 260,000.00
	\$ 223,762.38*

The amount of each denomination of notes in circulation consists so far as the returns shew,
Of bills of \$100 each -

50 "	505,100.00
120 "	340,850.00
10 "	440,240.00
5 "	437,820.00
1 & 2 post notes,	181,770.00

The precise denominations at Lynchburg office cannot be ascertained, but the circulation there is

Total,	\$ 2,561,076.00
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* It was not deemed expedient under existing circumstances either by the president and directors of the bank or by the stockholders, to divide at present any portion of the surplus fund belonging to the old stockholders because the bank has a considerable amount of old debt suspended, which although it is considered as well secured cannot at once be collected owing to the difficulty of the times, and because it was believed good policy to abstain from paying out in any form during the suspension of specie payments more money than was actually necessary, and by that means to keep the bank more strongly fortified against the consequences of the resumption of specie payments whenever it shall take place. In the mean time the bank and branches are granting such moderate discounts as the trade of the several places absolutely requires without enlarging the aggregate amount of the outstanding debt.

JOHN BROCKENBROUGH, President.

the Board of Directors of that bank to the general meeting of Stockholders held on Tuesday the 7th day of January 1839.

Capital stock originally paid in,		\$ 3,240,000.00
Do. recently subscribed by state,		325,000.00
Do. subscribed by individuals,		76,100.00
Circulation,		2,561,076.00
Discounts received,		13,033.32
Due other banks,		391,743.00
Balances due the branches in account,		26,863.43
Deposits,		1,219,518.38
		<u>\$ 7,852,333.13</u>

Net profits of the Bank of Virginia, 1839—

	Capital employed.	Net profits.	Half year's per centage.	Per centage per year.
At Richmond;	1,250,000.00	47,845.52	July 3.83	7.44
	1,579,100.00	57,082.28	January 3.61	
At Norfolk,	440,000.00	10,289.41	July 2.34	3.30
		4,474.24	January 1.02	
At Petersburg,	450,000.00	22,629.32	July 5.03	8.20
		14,276.14	January 3.17	
At Fredericksburg,	300,000.00	15,197.66	July 5.06	8.73
		11,009.82	January 3.67	
At Lynchburg,	300,000.00	17,650.91	July 5.88	9.23
		10,045.69	January 3.35	
At Danville,	150,000.00	11,581.10	July 7.72	10.97
		4,880.10	January 3.25	
At Charleston,	150,000.00	8,461.53	July 5.64	9.49
		5,780.91	January 3.85	
At Buchanan,	200,000.00	7,214.45	July 3.60	5.60
		4,004.14	January 2.00	

At Portsmouth, Gross profits from commencement, \$ 2,308.35; less than expenses; 190.33

Net profits on - 3,240,000.00 - 140,869.90 July 4.36 per cent.

- 3,641,100.00 - 111,362.99 January 3.06 per cent.

The dealings in exchange for the past year of the whole institution except the branch at Buchanan from which we have no return, and the amount there is inconsiderable, amounts to \$ 1,457,613.84 The amount of discounts and premiums received thereon,

A. ROBINSON, Jr. Cashier.

To N. E. VENABLE Esq.

Chairman of the Committee on Banks.

SIR,

In reply to the resolution of your committee, communicated on the 6th inst.; requiring the presidents of the banks which have suspended specie payments to report the aggregate indebtedness of each of the boards of directors at the time of such suspension; and likewise the aggregate amount of such indebtedness on the first day of January 1840,

The undersigned now reports:

That on the 15th October 1839, the members constituting the board of directors of the Bank of Virginia, in their own characters, or in the names of the different firms to which some of them belonged, were indebted to said bank in the aggregate sum of \$60,038 37 cents as payers; and as endorsers in the amount of \$142,037 45 cents.

On the 1st day of January 1840, they were likewise indebted as payers in the aggregate sum of \$60,359 51 cents, and as endorsers in the sum of \$128,014 90.

Very respectfully,

A. ROBINSON, JR., Cas.
Bank of Virginia.

January 13, 1840.

List of Names of Members constituting the Boards of Directors of the Bank of Virginia, from 17th September to the 26th November, inclusive.

At a meeting of the directors of the Bank of Virginia on the 17th day of September 1839, the following members were present:

John Brockenbrough, Robert Gwathmey, Thomas Vaden, John Cosby, John R. Triplett, Thomas I. Deane, John Womble, L. Burfoot treas'r.

On the 24th September—John Brockenbrough, John Cosby, John Womble, Thomas I. Deane, Wm. Gray, Thomas Vaden, Mann S. Valentine, Robert Gwathmey, the Treasurer.

On the 1st October—John Brockenbrough, Robert Gwathmey, Wm. Gray, Mann S. Valentine, Thomas Vaden, John R. Triplett, John Cosby, Thomas I. Deane.

On the 8th October—John Brockenbrough, Robert Gwathmey, Mann S. Valentine, L. Burfoot treas'r, Thomas Vaden, Wm. Gray, Thos. I. Deane, John Cosby, Alfred T. Harris, John Womble, Jno. R. Triplett.

On the 11th October—John Brockenbrough, Wm. Gray, John R. Triplett, Robert Gwathmey, Thomas Vaden, George T. Booker, Jno. Womble, John Cosby, Jaq. P. Taylor, Thos. I. Deane, L. Burfoot treas'r, M. S. Valentine, Alfred T. Harris.

On the 15th October—John Brockenbrough, Robert Gwathmey, Jno. R. Triplett, Thomas Vaden, M. S. Valentine, L. Burfoot treas'r, Jno. Womble, Thos. I. Deane, Alfred T. Harris, J. P. Taylor, Wm. Gray.

On the 22d October—Robert Gwathmey, Thomas Vaden, Alfred T. Harris, Jaquelin P. Taylor, William Gray, Thomas I. Deane, Jno. Womble, John R. Triplett and John Cosby.

On the 24th October—Robert Gwathmey, John R. Triplett, Thomas Vaden, Thomas I. Deane, Alfred T. Harris, John Womble, Jaq. P. Taylor, L. Burfoot treas'r, Wm. Gray, Mann S. Valentine, Geo. T. Booker.

On the 29th October—John Brockenbrough, Robert Gwathmey, John Cosby, Thomas Vaden, Mann S. Valentine, Geo. T. Booker, Thos. I. Deane, Jaq. P. Taylor, John R. Triplett, John Womble, Wm. Gray, Alfred T. Harris, L. Burfoot treas'r.

On the 5th November—Robert Gwathmey, Jaq. P. Taylor, Mann S. Valentine, William Gray, Thomas Vaden, Alfred T. Harris, John Womble, Thomas I. Deane, John R. Triplett, John Cosby, Geo. T. Booker.

On the 12th November—John Brockenbrough, Jaq. P. Taylor, Mann S. Valentine, John R. Triplett, Thomas Vaden, Alfred T. Harris, John Womble, John Cosby, George T. Booker, Thos. I. Deane.

On the 19th November—John Brockenbrough, John R. Triplett, Jno. Cosby, Jaq. P. Taylor, Mann S. Valentine, John Womble, Thos. Vaden, Robert Gwathmey, Thos. I. Deane, Alfred T. Harris.

On the 20th November—John Brockenbrough, Robert Gwathmey, Thos. I. Deane, John R. Triplett, Alfred T. Harris, John Womble, Jaq. P. Taylor, George T. Booker.

On the 26th November—John Brockenbrough, Jaq. P. Taylor, Wm. Gray, Thos. I. Deane, Jno. Womble, Thos. Vaden, Robert Gwathmey, John Cosby.

A. ROBINSON, JR., Cas.

THE FARMERS BANK OF VIRGINIA

JANUARY 15, 1840.

SIR,

I have the honour to enclose certain statements called for by two resolutions of the committee of the banks, and have the honour to be,

Very respectfully,

Your ob'dt servant,

Wm. H. MACFARLAND, Pres.

To N. E. VENABLE, Esq.

Chairman, &c. &c.

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STATEMENT shewing the aggregate indebtedness of the Board of Directors of the Farmers Bank of Virginia, on the 12th October 1839 and on the 1st January 1840.

Aggregate amount 12th October 1839,	\$ 66,504 86
Aggregate amount 1st January 1840,	\$ 68,615 63

RO. A. PAYNE, Discount Clerk.

The board of directors consisted of fourteen members, one having previously resigned. The aggregate amounts appearing above include all the paper of which any one of the board is payer, and consist in part of notes given in the course of business, which third persons have had discounted, without the payers of the notes being accommodated thereby.

RO. A. PAYNE, Discount Clerk.

STATEMENT shewing the aggregate indebtedness of Concerns of which Directors of the Farmers Bank of Virginia are members, on the 12th October 1839 and on the 1st January 1840.

Aggregate amount 12th October 1839,	\$ 68,169 64
Aggregate amount 1st January 1840,	\$ 73,157 85

RO. A. PAYNE, Discount Clerk.

The aggregate amounts appearing above include all the paper of concerns of which any member of the board is a partner, and consist in part of notes given in the course of business, which third persons have had discounted, without the payers of the notes being accommodated thereby.

RO. A. PAYNE, Discount Clerk.

State of the FARMERS BANK OF VIRGINIA, including the Branches, on the 1st January 1840.

Debt outstanding, (all descriptions);	4,819,561 88	Capital stock,	2,601,800 00
Sterling bills,	34,163 75	Notes in circulation,	2,047,102 30
Stocks,	103,907 50	Deposite money,	873,385 51
Specie;	629,199 29	Due to Bank of United States, 18th inst.,	14,954 60
Notes of other banks,	187,825 69	Due to other banks,	176,795 26
Due from other banks,	409,659 76	Contingent fund, in the account of the bank,	486,206 77
Real estate,	195,760 21	Profit and loss, in the account of the bank,	129,598 44
			\$ 6,280,078 08

Bad and Doubtful Debt of the FARMERS BANK OF VIRGINIA and Branches on the 1st January 1840.

At Richmond,	\$30,864.78
At Norfolk,	186,525.23
At Petersburg,	6,100.00
At Fredericksburg,	9,400.00
At Lynchburg,	500.00
At Winchester,	17,628.77
At Danville,	10,000.00
	<hr/>
	\$259,918.78

It is expected that some portion of the debt reported bad and doubtful will be collected, to ensure which result diligent efforts will be used. It will be perceived the contingent fund exceeds the bad and doubtful debt by near 8 per cent. upon the late capital of the bank. To adjust accounts between the old and new stockholders the contingent fund so far as it may be needed will be held to restore the capital, and the residue distributed among the old stockholders. The bad and doubtful debt with a small exception had its origin many years ago.

J. G. BLAIR, Cash.

EXCHANGE BANK OF VIRGINIA,
Norfolk, January 11, 1840.

N. E. VENABLE, Esq.,

DEAR SIR,

Your favour of the 6th instant was duly received, and in compliance therewith you have the statement required. This bank resumed specie payments on the 4th of last month.

Yours very respectfully,

JNO. SOUTHGATE, Pres't pro tem.

Aggregate indebtedness of the Board of Directors at the Exchange Bank of Virginia on the 16th of October 1839, and on the 1st of January 1840, viz:

Amount of indebtedness on the 16th of October 1839,	\$70,704.26
Amount of indebtedness on the 1st January 1840,	69,250.17

JNO. SOUTHGATE, Pres't pro tem.

Exchange Bank of Virginia, Norfolk, January 11th, 1840.

OFFICE EXCHANGE BANK OF VIRGINIA,

RICHMOND, 10th January 1840.

SIR,

I respond to the resolution of the committee on banks, accompanied by your letter of the 6th instant, by stating that on the 12th October last, the day on which this bank suspended specie payments, the aggregate amount for which the directors of this bank were payers individually was \$2,500.00 And that of the several houses in which any of them were partners was \$16,149.55.

\$17,649.55

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That on the 1st January as individuals they were payers for,
And that the several houses in which any of them are partners was,

\$4,500.00
39,262.42

144,062.00

The amount due on the 1st instant is endorsed by, or discounted for twenty-six different parties.

Very respectfully,

Your obedient servant,

JAMES CASKIE, Pres.

OFFICE DISCOUNT AND DEPOSIT,
Leesburg, January 9th, 1840.

N. E. VENABLE, Esq., Chairman, &c..

DEAR SIR,

Your favour of the 6th instant is just received covering a resolution of the committee on banks, over which you preside; in compliance with which, I state that the aggregate indebtedness of our board at the time of our suspension of specie payments, (the 15th October 1839,) was, \$ 81,930
And on the 1st of January 1840, 50,690

It is proper perhaps to remark that the above amounts embrace the indebtedness of the board as co-drawers with others not members of the board for \$ 15,500 loaned to assist in making the two turnpike roads in this neighbourhood, and \$ 7900 as co-drawers with others for other purposes, making their individual indebtedness on the 15th of October, \$ 58,530
And on the 1st of January, 27,440

I am, sir, yours respectfully,

RICH'D H. HENDERSON, Pres.

CHARLESTOWN, 10th January 1840.

SIR,

Your letter of the 4th instant was received to-day requiring a statement of the aggregate indebtedness of the directors of this office of the Valley bank at the time of the suspension of specie payments, also the aggregate amount of such indebtedness on the first day of January 1840.

In answer I have to state, that the aggregate indebtedness of the thirteen directors of this office at the time of the suspension of specie payments, was nineteen thousand eight hundred and fifty dollars, and that the aggregate amount of their indebtedness on the first day of January 1840 was eighteen thousand five hundred and seventy-five dollars.

Very respectfully,

Your obedient servant,

THOMAS GRIGGS,
President Office Valley Bank Charlestown.

N. E. VENABLE, Esq., Chairman of Committee on Banks.