No. 13.

THE BANKS OF ILLINOIS.

JANUARY, 1863.

Number.	Name and place of banks.	Capital.	Circulation.	Individual deposits.	Due other banks.	Other liabilities.	Loans.	Stocks.	Real estate.	Other investments.	Due from other banks.	Notes of other banks.	Cash items.	Specie.
1	Alton Bank, Alton	$59,845	$5,746	$211,962	$33,070	$380	$132,101	$42,960	$13,956	.....	$71,040	$15,435	.....	$49,464
2	Bank of Bloomington	55,000	23,218	140,948	.....	5,505	35,475	80,245	2,767	$1,766	11,617	64,061	$033	13,817
3	Edgar County Bank	65,000	6,786	9,783	439	.....	15,407	6,530	.....	43,596	097	12,365	180	058
4	Grundy County Bank, Morris	25,000	5,100	16,614	.....	.....	18,240	6,150	.....	.....	13,436	3,848	612	3,268
5	Home Bank, Elgin	25,000	10,200	16,320	.....	470	19,847	12,000	6,994	600	3,474	5,688	.....	3,367
6	Marine Bank, Chicago	500,000	11,930	.....	83,896	19,359	10,310	89,070	182,514	344,176	.....	.....	112	.....
7	Mechanics' Bank, Hardin	91,000	142,173	.....	.....	5,127	.....	177,317	.....	2,474	.....	.....	53,009	4,500
8	McLean County Bank, Bloomington	50,000	64,434	6,255	1,312	11,271	.....	76,110	.....	8,636	.....	7,898	647	29,534
9	Parrot Bank, Griggsville	25,000	16,724	.....	.....	.....	.....	20,561	.....	21,222	.....	.....	.....	.....
10	*Bank of Ashland, Golconda	.....	6,286	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
11	*Bank of Galena	.....	14,360	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	*Bank of Illinois, New Haven	.....	16,617	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
13	*Bank of Kewanee	.....	22,950	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
14	*Bank of Sparta	.....	26,568	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15	*City Bank, Ottawa	.....	5,716	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16	*Cumberland County Bank, Greenup	.....	26,650	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
17	*Exchange Bank, Albion	.....	51,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
18	*Malaiwe Bank, Marion	.....	6,787	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
19	*Producers' Bank, McLeansboro'	.....	6,800	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20	*Reapers' Bank, Fairfield	.....	56,615	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
21	*Sycamore Bank	.....	5,100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22	*Traders' Bank, Chicago	.....	5,100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
23	*Treasury Bank, Griggsville	.....	25,500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
24	*Union Bank, Benton	.....	48,462	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	*United States Stock Bank, Sparta	.....	8,374	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total, January, 1863	891,845	619,286	400,213	110,739	42,112	231,380	501,947	206,231	425,410	110,151	109,205	557,93	104,018

* No returns received except for circulation.

1187 Others

Circulation of the Banks of Illinois in the years 1862 *and* 1863.

Dates nearest—	Aggregate.
1862, January 1	$508, 600
April 1	403, 745
July 1	401, 159
October 1	506, 795
1863, January 1	*661, 201
April 1	719, 900
July	720, 580

THE BANKS AND CURRENCY OF ILLINOIS.

Extract from the annual message of Governor Yates to the Legislature of Illinois, January, 1863.

"The outbreak of the present unprecedented rebellion found us with a circulation of bank notes, under our banking law, of over $12,000,000, secured by State and United States stocks to the amount of over $13,000,000. About three-fourths of this sum was made up of stocks of the southern States. Of course, so fast as these States threw off their allegiance and arrayed themselves under the banner of rebellion, confidence in their credit, in a great measure, was destroyed, and their stocks rapidly depreciated in value. From ninety and one hundred cents on the dollar they soon fell to forty and fifty.

Whenever the securities of any bank, by this depreciation, fell below the amount required by law, the auditor gave the necessary notice, requiring the owner to make up the deficiency; and failing to do this, it was at once placed in liquidation, and the assets sold. This result could not have been foreseen or provided against. The direct consequences of a war, in any country, are to disturb its financial operations. The channels of trade are obstructed and changed, a speculative feeling and new demands produce a revolution in prices and exchanges, and a general derangement in all the great interests of trade and business is sure to follow; regularity and permanence are succeeded by fluctuation and change.

The loss at the time to our citizens, from this failure of securities, was immense, but it could not have fallen upon them at a time when they were better able or prepared to sustain it. Uninterrupted prosperity, unequalled in the history of any State or nation, had characterized and attended all the material interests of our people. Unparalleled harvests, the rewards of their industry, had filled their granaries, and brought to our farmers rich rewards. As great as the loss was, such has been the appreciation in gold, (for which the bonds sold,) that those who have been able to hold their bills until this time will be able to realize their par value, in many cases far in excess of it.

The amendments which were made to the general banking law at the last regular session of the legislature, designed to prevent the issue of any more circulating notes to the banks exceeding three times their actual cash capital, and

* From which deduct the amount on hand, will show $619,286 in actual circulation.

absolutely prohibiting any issue except in cases where an actual and *bona fide* capital of at least $25,000 exists, seem to have answered the intended purpose. It is believed that the circulation of our existing banks is well secured. I suggest, however, to the legislature, the expediency of further legislation in relation to the custody of the bonds. In my message to the legislature, at its opening session of 1861, I recommended "that provision be made against illegal transfers or removals of bonds from the custody of the State treasurer, by the use of a stamp or seal, or other identification, which would prevent their being negotiated." As this is the only great risk the bill-holders run, I suggest whether it would not be well to require an absolute transfer, by indorsement upon the bonds, of the securities deposited for circulation, to the State, and a provision for their cancellation and the issuing of new bonds when said securities should be taken up by the bank or auditor, for purpose of sale, under the provisions of the law. I understand such provision exists in some of the States, in one where, I am told, that previously thereto, securities had been abstracted from their depository. So great has been the injury to the people of this State from losses on securities deposited for circulation, (though, I am happy to say, no loss has occurred in this State from the fault of any custodian of such securities,) that no precaution for the protection of the public should be omitted.

The subject of the currency is one of the most intensely interesting to the people of the State. The circulating medium controls and regulates all our industrial interests. In war and peace it is the great engine that moves both men and merchandise, distributing, as it does, the very life-blood of the body commercial and industrial. Any sudden change in the currency of the State or nation is to be deprecated, because its effects are felt through all the ramifications of commerce, and even society itself, for good or evil. If the results be beneficial, they are most generally counterbalanced by great wrongs inflicted on some portions of the community or some branches of business. If they be evil, the whole community suffers to such a degree as to completely paralyze every branch of industry. I would consequently recommend great care and prudence in all your action looking to this most important subject, as the interests of the entire State are involved therein. We are also living in times of great political changes, the like of which had not before been experienced, and such as have in all times involved great financial perturbations. The secession of the revolted States cost our people millions of dollars through the depreciation of their stocks held as security for the circulation of our banks. Now, however, I am happy to state, only the stocks of our own State are used. Thus, it behooves us, not only from motives of interest, but from the instinctive feeling of loyalty existing in the breast of every true patriot, that we should take especial pains in preserving the currency of our State on such a basis of solid security as will make it the pride of our own and the admiration of every other people.

Uniform currency between the States.

I do not know of a more appropriate period than the present for calling your attention to the propriety, and indeed necessity, of a more uniform system, as between the States, in respect to matters of currency, and many other subjects of general legislation. Such uniformity would tend to more closely knit the States together.

It will strike any person at all conversant with monetary affairs, that a currency of uniform value throughout the entire country is greatly to be desired. It tends to the more perfect regulation of our system of trade and commerce, obviates ruinous differences in the rates of exchange, and makes it the interest of the whole people to uphold and protect the representative of value, whatever it may be. Every man who holds a five-dollar treasury note has so much

interest in upholding the common country. I have no doubt, had a uniform currency existed throughout the Union previously to the breaking out of the rebellion, our relations would have been so interwoven as to have rendered it difficult for the traitors to have consummated, to the extent now unfortunately existing, the secession of the revolted States. The initiative upon this subject could be happily taken by our State in recommending to other State legislatures some basis for a currency to be adopted as nearly as may be with a view to bring about the uniformity so much to be desired."

AUDITOR'S OFFICIAL STATEMENT.

STATEMENT OF THE SECURITIES AND CIRCULATION OF THE BANKS OF ILLINOIS AS THEY EXISTED ON THE 5TH DAY OF JANUARY, 1863.

Alton Bank, Alton:

Illinois 6's..... $23,320 25
Missouri 6's..... 4,000 00
Circulation, $21,416.

Bank of Ashland, Golconda:

Illinois 6's..... $6,000 00
North Carolina 6's.... 2,000 00
Circulation, $6,286.

Bank of Bloomington, Bloomington:

Illinois 6's..... $58,945 08
Circulation, $49,281.

Bank of Galena, Galena:

Illinois 6's..... $18,000 00
Circulation, $14,360.

Bank of Illinois, New Haven:

Illinois 6's..... $20,000 00
Circulation, $16,617.

Bank of Kewanee, Kewanee:

Illinois 6's..... $27,000 00
Circulation, $22,950.

Bank of Sparta, Sparta:

Illinois 6's..... $24,958 80
Ohio 6's..... 6,000 00
Circulation, $26,568.

City Bank, Ottawa:

Illinois 6's..... $7,000 00
Circulation, $5,716.

Cumberland County Bank Greenup:

Illinois 6's..... $31,350 00
Circulation, $26,650.

Edgar County Bank, Paris:

Illinois 6's..... $8,000 00
Circulation, $6,786.

Exchange Bank, Albion:

Illinois 6's..... $60,000 00
Circulation, $51,000.

Grundy County Bank, Morris:

Illinois 6's..... $6,000 00
Circulation, $5,100.

Home Bank, Elgin:

Illinois 6's..... $12,000 00
Circulation, $10,200.

Mahaiwe Bank, Marion:

United States 5's..... $8,000 00
Circulation, $6,787.

Marine Bank of Chicago, Chicago:

Illinois 6's..... $13,088 46
Circulation, $11,933.

McLean County Bank, Bloomington:

Illinois 6's..... $75,895 57
Circulation, $64,617.

Mechanics' Bank, Hardin:

Illinois 6's..... $167, 266 00
Circulation, $142,169.

Pamet Bank, Griggsville:

Illinois 6's..... $20, 561 20
Circulation, $16,784.

Producers' Bank, McLeansboro:

Illinois 6's..... $8, 000 00
Circulation, $6,800.

Reapers' Bank, Fairfield:

Illinois 6's..... $61, 250 00
Circulation, $56,645.

Sycamore Bank, Sycamore:

Illinois 6's..... $6, 000 00
Circulation, $5,100.

Traders' Bank, Chicago:

Illinois 6's..... $6, 000 00
Circulation, $5,100.

Treasury Bank, Griggsville:

Illinois 6's..... $30, 000 00
Circulation, $25,500.

Union Bank, Benton:

Illinois 6's..... $59, 750 00
Circulation, $48,462.

United States Stock Bank, Sparta:

United States 5's.... $7, 000 00
Illinois 6's..... 3, 000 00
Circulation, $8,374.

RECAPITULATION.

Illinois 6's	$753, 385 36
United States 5's	15, 000 00
Ohio 6's.....	6, 000 00
Missouri 6's.....	4, 000 00
North Carolina 6's...	2, 000 00
	780, 385 36

Circulation, $661,201.

Statement of the securities and circulation of the State Bank of Illinois, Shawneetown, in liquidation by order of court, upon which a pro rata dividend will be declared when the securities are sold.

Illinois and Michigan Canal Stock..... $94, 000 00
Circulation, $107,832.

STATE OF ILLINOIS, *Auditor's Office.*

I, Jesse K. Dubois, auditor of public accounts of the State of Illinois, do hereby certify that the foregoing is a correct statement of the securities and circulation of the banks of the State of Illinois, as the same appears from the books in my office.

JESSE K. DUBOIS, *Auditor.*

No. 14.

THE BANKS OF INDIANA.

STATEMENT OF THE FREE BANKS OF INDIANA, APRIL 1, 1863.

BANKS CONTINUING UNDER THE LAW.

Bank of Goshen, Goshen:

Indiana 5's	$3, 000
Indiana 2½'s	57, 502
Indiana 6's.....	50, 000
	110, 502

Circulation, $81,247.

Parke County Bank, Rockville:

Indiana 5's	$110, 000
Indiana 2½'s.....	1, 000
	111, 000

Circulation, $83,635.

Southern Bank, Terre Haute:

Indiana 5's.....	$70, 000 00
Indiana 2½'s.....	42, 747 50
	112, 747 50

Circulation, $81,970.

Bank of Paoli, Paoli:

Louisiana 6's	$33, 000
Missouri 6's.....	30, 000
	63, 000

Circulation, $25,110.

Bank of Elkhart, Elkhart:

Indiana 5's.....	$37, 000
Indiana 6's.....	2, 000
Missouri 6's.....	25, 000
	65, 000

Circulation, $45,892.

Bank of Salem, Salem:

Missouri 6's,(H.& St. Jo.)	$30, 000
United States 6's.....	45, 000
	75 000

Circulation, $59,051.

Cambridge City Bank, Cambridge City:

Indiana 2½'s.....	$86, 334
Indiana war 6's	10 000
	96 334

Circulation, $60,700.

Bank of Mt. Vernon, Mt. Vernon:

Indiana 2½'s	$23, 315
Indiana 5's...	49 000
Indiana war 6's	10, 000
	82, 315

Circulation, $50,648.

Exchange Bank, Greencastle:

Indiana 2½'s.....	$88, 758
United States 6's	76, 000
United States 7$\frac{3}{10}$'s ...	500
Indiana war 6's	55, 000
	220, 258

Circulation, $173,056.

Indiana Bank, Madison:

Indiana 2½'s.....	$48, 077 50
Indiana 5's.....	66, 500 00
United States 7$\frac{3}{10}$'s...	70, 500 00
United States 6's.....	60, 700 00
	245, 777 50

Circulation, $200,000.

Bank of Salem, New Albany:

Indiana 6's.....	$29, 000
Indiana 5's.....	1, 000
Indiana 2½'s.....	15, 000
Missouri 6's.....	10, 000
United States 6's.....	64, 000
	119, 000

Circulation, $95,287.