

Capital stock,	-	-	-	-	-	-	-	-	\$10,000,000 00
Notes in circulation,	-	-	-	-	-	-	-	\$5,037,125 22	
Deposites by Government,	-	-	-	-	-	\$1,929,999 60			
Banks,	-	-	-	-	-	634,348 01			
Individuals,	-	-	-	-	-	5,900,422 83			
							8,464,770 44		
Balance of outstanding drafts on bank and branches,	-	-	-	-	-	-	171,473 17		
									13,673,368 83
Undivided surplus, applicable to last dividend, and to cover losses on buildings and debts,	-	-	-	-	-	-	-		509,677 71
									<u>\$24,183,046 54</u>

11th CONGRESS.]

No. 339.

[3d SESSION.]

BANK OF THE UNITED STATES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 26, 1811.

The General Assembly of Virginia view, with the most serious concern, the late attempts which have been made to obtain from Congress a renewal of the charter incorporating the Bank of the United States.

This Assembly are deeply impressed with the conviction, that the original grant of that charter was unconstitutional; that Congress have no power, whatever, to renew it; and that the exercise of such a power would be not only unconstitutional, but a dangerous encroachment on the sovereignty of the States: Therefore,

Resolved, That the Senators of this State, in the Congress of the United States, be instructed, and our Representatives most earnestly requested, in the execution of their duties, as faithful representatives of their country, to use their best efforts in opposing, by every means in their power, the renewal of the charter of the Bank of the United States.

January 22d, 1811. Agreed to.

ROBERT TAYLOR, *Speaker of the Senate.*
 JS. BARBOUR, *Speaker of the House of Delegates.*

Teste:

J. PLEASANTS, Jun. *Clerk of the House of Delegates.*

11th CONGRESS.]

No. 340.

[3d SESSION.]

BANK OF THE UNITED STATES.

COMMUNICATED TO THE SENATE, ON THE 31ST OF JANUARY, 1811.

To the Senate and House of Representatives in Congress of the United States, the memorial of the subscribers, citizens of Philadelphia, respectfully sheweth:

That it is with increasing solicitude, and the deepest concern, that your memorialists reiterate their petition to Congress for a renewal of the charter of the Bank of the United States. With the extreme of anxiety have they awaited the decision of this most important question, and, with real distress do they witness the ascendancy of sentiments opposed to the continuance of the bank. Before a final determination shall, however, exclude all hope, they deem it their indispensable duty to lay before you a view of the distress which has already commenced, and of the wide spreading ruin which has been but faintly anticipated, but the certainty of which is now plain to every eye, and to accompany this view with their renewed and urgent entreaties, that this overwhelming mischief may yet be staid.

Your memorialists experience within themselves, and learn with calamitous certainty from abroad, that, from the uncertainty and suspense of the public mind, and an apprehension of the evils which must flow from a dissolution of the bank, confidence is visibly and substantially impaired, and credit almost suspended. From a neighboring and sister city, the most distressing intelligence assures them, that, as against the evils of this absence of confidence and suspension of credit, even extraordinary resources afford no security.

It has become too plain to admit of doubt, with the most incredulous, that confidence and credit are intimately and essentially connected with the continuance of the Bank of the United States, and that, if they are prostrated by the dissolution of that institution, the country must experience, to its lasting reproach, and, perhaps, its incurable injury, a general disregard of pecuniary engagements. Your memorialists, therefore, consider it as a fact no longer doubtful, or disputable, that, if the bank be dissolved at the expiration of its present charter, and, in truth, unless the public confidence be speedily restored, universal distress and incalculable loss must and will prevail.

Your memorialists do not conceive that they are pleading, particularly, the cause of the Bank of the United States, nor that of a few, or even many individuals, by commercial relation connected with the bank. They do not conceive, that it is, merely, the cause of a few commercial towns and cities, or of a scanty portion of our population, but, that it is a cause and a question with which are connected, and in which are involved, interests of the highest import, extending through the whole community. The direct effect of an event impairing confidence and credit, unquestionably is, upon the merchant and trader; they, and their immediate connexions, are the first to suffer; but the evil must pervade the country. They, therefore, feel themselves justified, on such an occasion, and at such a crisis, in the most earnest and urgent terms again to address you.

From the pressing and peculiar exigencies of the time, brought about by the fear of a dissolution of the bank, and from a perfect persuasion of the near approach of all the evils which have been anticipated, your memorialists have deemed themselves bound to make this appeal to your wisdom, and to present it by a deputation of their fellow-

citizens. This deputation, intimately acquainted with the situation, sentiments, and feelings of your memorialists, they respectfully request may be heard by counsel, on this momentous subject. Finally, it is the earnest and pressing prayer of your memorialists, that effectual means may be immediately adopted to restore public confidence, by a renewal of the charter of the Bank of the United States, for a term which shall assure its duration; or, if that be not granted, that the public suffering may be alleviated by a continuance of the institution for a period which will permit it gradually to close its concerns.

JOSEPH NORTH,
And eight hundred and sixty-seven others.

11th CONGRESS.]

No. 341.

[3d SESSION.]

PROTECTION TO MANUFACTURES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 31, 1811.

To the Honorable Senate and House of Representatives of the Congress of the United States, the petition of the undersigned manufacturers of morocco leather, so called, in the town of Charlestown, in the State of Massachusetts, humbly shows:

That there is annually manufactured, within the United States, nearly eight hundred thousand skins, into what is commonly called morocco leather. That, of this quantity, one hundred and fifty thousand skins are annually manufactured in said town of Charlestown.

That the principal article used in said manufacture is the sumach, which is a plant indigenous to this country; and that, in the collection and preparation of said plant, and in the various processes of the said manufacture, many people are employed, most of whom depend on such employment for their daily bread.

That the quantity of said article, manufactured as aforesaid, is apprehended to be fully sufficient for the demand in this country, and is capable of an unlimited extension; and that the quality thereof is equal, if not superior, either in point of beauty or durability, to any produced in foreign countries, not excepting Morocco itself, where said manufacture was first invented. That, notwithstanding the ample supply of said article, manufactured in these States, there have been imported thereinto, annually, great quantities of morocco leather, by reason of which the markets have been overstocked, and the article sold at a price at which it cannot be afforded. That, by this means, your petitioners are greatly discouraged, and, should the practice continue, they, and all others who are engaged in the same business, in this country, will be compelled to abandon it, and be thereby reduced to great distress.

Your petitioners beg leave further to represent, that, before the introduction of the manufacture of this article here, large sums were annually exported to purchase it in foreign countries.

That, in consequence of our increased population, should the manufacturers here be discouraged by the competition of foreigners, the use of this convenient and serviceable article must either be relinquished, or the people of the United States must purchase it at an enhanced price.

Whereas, should said manufacture be continued, in this country, there can be no doubt that said article would be found, in the market, as cheap as it would be if it was wholly imported, without those fluctuations of price which always attend imported goods.

Wherefore, your petitioners humbly pray, that your honorable body, to whom, in this case, they can alone look for relief, would provide a remedy for the evil of which they complain, either by prohibiting the importation of morocco leather, so called, from foreign countries, or by imposing such a duty thereon as shall discourage its importation, except in the case of an actual or apprehended scarcity thereof in the United States, which it is confidently expected never will occur.

And your petitioners, as in duty bound, will ever pray, &c.

ELIJAH MEAD, *and others.*

CHARLESTOWN, 15th January, 1811.