

TABLE OF CONTENTS.

[A full index will be found at page 247 of this volume.]

REPORT.

	Page.
Report submitted for consideration of Congress	5
National banks organized during the year, with their location by States, capital, and circulation ..	5
National banks organized since the establishment of the system	6
National banks closed since the establishment of the system	6
National banks extended during the past year	6
Effect of the act of July 12, 1882, as to minimum of bonds deposited	6
Increase of small banks	7
Extension of the corporate existence of national banks	7
Amendments in the act for the extension of corporate existence suggested	8
Circulation	13
Changes in bonds since November 1, 1884	14
Contraction of national-bank circulation	14
Measures for the increase of profit on national-bank circulation suggested	16
Reduction of tax on circulation recommended	16
Safety-fund system	17
Circulation based on silver	19
Increase in silver certificates and standard dollars	20
Effect of the present law authorizing the coinage of the silver dollar	20
Bank-note issues of other countries	20
Bank-note issues of England, Scotland, Ireland, Canada, English Australasian colonies, France, Geruany, Austria, Belgium, Netherlands, Denmark, Norway, Sweden, Russia, Switzerland, Italy, Spain, Portugal, and Japan	21
Amount of interest-bearing funded debt and the amount held by the national banks as security for circulating notes	31
Comparative statements of the national banks for eleven years	34
Resources and liabilities of national banks on October 1, 1885, classified as to city and country banks	35
Twenty-five States having the largest national banking capital	36
Redemptions of national bank-notes	36
National-bank failures	38
Taxation	41
State taxation of national banks	42
Loans and rates of interest	47
Dividends and earnings	50
Transactions of the New York Clearing House	51
Transactions of clearing-houses in other cities	54
Clearing-house certificates	54
Reserve	56
Denominations of paper circulation of the United States	58
Denominations of notes of the Imperial Bank of Germany and the Bank of France	60
Distribution of coin and paper currency	62
Specie in bank and in the Treasury of the United States	65
Estimated amount in the country	66
Specie in Bank of England	68
Specie in Bank of France and proportions of gold and silver	68
Number, capital, and deposits of State and national banks and private bankers	68
Amount of United States bonds held by banks organized under States laws	70
State banks, trust companies, and savings banks	71
Private bankers	73

APPENDIX.

	Page.
Names and compensation of officers and clerks	75
Expenses of the office.....	76
Synopsis of judicial decisions	77
Banks, the corporate existence of which was extended prior to November 1, 1885.....	107
Banks, the charters of which expire during 1886.....	107
Number, capital, bonds, and circulation of national banks	108
Numbers and denominations of national-bank notes issued, redeemed, and outstanding	109
Losses to holders of notes of insolvent national banks if notes had been unsecured except by first lien on general assets, and if issue had been permitted to various percentages of capital	110
Percentage of circulation unredeemed at the expiration of three years from date of voluntary liquidation	114
Percentage of circulation unredeemed at the expiration of six years from date of voluntary liquidation	115
Principal liabilities and resources on October 1, 1885, by States and reserve cities, arranged in eight principal divisions	116
Number of banks with capital over \$150,000 and with capital under \$150,000	120
Number of banks, with capital and minimum of bonds required, increase of circulation if authorized to par value	122
Monthly and yearly increase and decrease of national-bank circulation	124
Average prices of United States bonds and interest realized thereon to investors, annual profit on national-bank circulation	125
Circulation issued and legal-tender notes deposited to retire the same.....	126
Banks in voluntary liquidation under sections 5220 and 5221 Revised Statutes of the United States.....	127
Banks in liquidation under sections 5220 and 5221 Revised Statutes of the United States, for the purpose of organizing new associations	135
Banks in liquidation under section 7, act of July 12, 1882.....	137
Banks in liquidation under section 7, act of July 12, 1882, succeeded by associations with same or different title	138
Banks in the hands of receivers.....	139
Classification of the loans and discounts of national banks.....	144
Dividends and earnings of national banks.....	146
Clearings and balances of the banks in New York City, by weeks	154
Lawful money reserve of the national banks	156
Number of State banks, trust companies, savings banks, and private bankers, with average amount of capital, deposits, and investments in United States bonds.....	160
Capital and deposits of State banks, private bankers, trust and loan companies, and savings banks.....	168
Resources and liabilities of State banks, savings banks, and trust companies at various dates ..	174
National-bank and legal-tender notes outstanding at various dates.....	181
Abstract of resources and liabilities of national banks for each year from 1883 to 1885.....	182
Abstract of reports of the condition of the national banks during the past year.....	200
General index	247

TABLE OF CONTENTS.

[A full index will be found at page CCXXI, of this volume.]

REPORT.	Page.
Report submitted to Congress	III
Requirements of section 333, United States Revised Statutes, as to Comptroller's report..	III
Summary of the state and condition of every national bank reporting during the year.....	IV
Statements of national banks closed during the year.....	V
Suggestions as to amendments to the laws, by which it is thought the system may be im- proved.....	VI
Apparent violation of section 5243 of the Revised Statutes.....	IX
National Savings Bank of the District of Columbia	IX
Legal decisions affecting organization, operations, and dissolution of national banks.....	X
State banks, savings banks, and loan and trust companies.....	XI
Resources, liabilities, and condition thereof.....	XI
Official and unofficial information as to State banks, loan and trust companies, and savings banks.....	XII
Private bankers and banking firms.....	XIII
Names and compensation of officers and clerks in the office of the Comptroller of the Cur- rency.....	XIV
Expenses of the office of the Comptroller of the Currency for the year ending June 30, 1886..	XV
National banks organized during the year, with their location by States, capital, and circu- lation	XVI
Statement of banks failed during the year, their capital, surplus, and liabilities	XVII
Causes of failure	XVII
Organization, circulation, and dissolution	XVIII
Conversion of State banks	XVIII
Rules governing the title of "First National"	XIX
State banks converted into national banking associations	XX
Number of national banks of primary organization	XXI
Summary of national banks organized and dissolved, and number existing November 1, 1886	XXI
Extension of corporate existence of national banks	XXII
Date of expiration.....	XXII
Number, capital, and circulation of national banks whose periods of succession terminated during the year	XXII
Deposit of lawful money by national banks extended February 25, 1883	XXIII
Number and capital of national banks whose corporate existence was extended prior to November 1, 1886	XXIII
National-bank shareholders	XXIV
Reappraisal of national-bank shares	XXIV
Distribution of shares by States and geographical divisions	XXVI
Number of shares issued, and where held.....	XXVIII
Circulating notes	XXX
Comparison as to banks with capital of \$150,000 or under and those having larger capital..	XXX
Interest-bearing funded debt of the United States, and amount held by national banks ...	XXXI
Redemption of called bonds	XXXII
Security for circulating notes	XXXIII
Decrease of national-bank circulation.....	XXXIV
Comparison of national banks organized for five years	XXXV
Banks without circulation.....	XXXVI
Dissolution	XXXVI
Insolvent banks closed	XXXVII

H. Ex. 3

CONTENTS.

	Page.
Dividends paid to creditors of insolvent banks.....	XXXVIII
Issues and redemptions of national-bank notes.....	XXXIX
Additional circulation issued and amount retired.....	XL
Redemption of national-bank notes in detail.....	XLI
Duration of national-bank circulation.....	XLIII
Reports of national banks to the Comptroller of the Currency.....	LIII
Explanation of diagram accompanying report.....	LIV
Classification of the loans of the national banks.....	LV
Twenty-five States having the largest national banking capital.....	LVI
Reserve.....	LVII
Transactions of the New York Clearing-House.....	LVIII
Clearing-House transactions of the Assistant Treasurer of the United States at New York.....	LIX
Comparative statements of clearing-houses of the United States.....	LX
Movement of reserve in New York City for last ten years.....	LXII
Comparative statement as to clearing-houses of the world.....	LXIV
Taxes upon national banks.....	LXIV
State taxation of national banks.....	LXVI
Conclusion.....	LXVI

APPENDIX.

Contents of digest of national-bank cases.....	LXXIII
Digest.....	LXXV
National-bank and legal-tender notes outstanding at various dates.....	XCIV
Number, capital, bonds, and circulation of the national banks.....	XCVI
Numbers and denominations of national-bank notes issued, redeemed, and outstanding... National-bank currency issued, redeemed, and outstanding October 31, 1886.....	XCVII XCVIII
Comparison of national banks in each State, Territory, and reserve city; amount of capital and bonds deposited.....	XCIX
National banks in States, Territories, and reserve cities; their capital, minimum amount of bonds required by law, bonds held, and circulation outstanding October 7, 1886.....	CI
Monthly and yearly increase or decrease of national-bank circulation.....	CIII
Number of national banks in operation in each year from 1866 to 1886, bonds deposited, circulation issuable, amount actually issued, maximum circulation obtainable, minimum bonds each period, and maximum amount of circulation obtainable thereon.....	CIV
Circulation issued and legal-tender notes deposited to retire the same.....	CVII
National banks in voluntary liquidation under sections 5220 and 5221, Revised Statutes of the United States, dates of liquidation, amount of capital, circulation issued, retired, and outstanding.....	CVIII
National banks in liquidation under provisions of sections 5220 and 5221, Revised Statutes of the United States, for the purpose of organizing new associations.....	CXVI
National banks in liquidation under section 7 of the act of July 12, 1882.....	CXVIII
National banks in liquidation under section 7 of the act of July 12, 1882, succeeded by associations with the same or different titles.....	CXIX
National banks in the hands of receivers.....	CXX
Classification of the loans and discounts of national banks.....	CXXX
Liabilities of national banks, and reserve required.....	CXXXI
Dividends and earnings of national banks.....	CXXXII
Lawful money reserve of the national banks.....	CXLIV
Clearings and balances of the national banks in New York City.....	CXLVIII
Resources and liabilities of State banks at various dates.....	CL
Resources and liabilities of savings banks at various dates.....	CLII
Resources and liabilities of trust and loan companies at various dates.....	CLIII
Resources and liabilities of trust and loan companies in New York State.....	CLIV
Aggregate resources and liabilities of State banks and savings banks for five years.....	CLV
Aggregate deposits of savings banks in 1885 and 1886.....	CLVI
Aggregate resources and liabilities of loan and trust companies for five years.....	CLVI
Report of condition of the National Savings Bank of the District of Columbia.....	CLVII
Aggregate resources and liabilities of the national banks for each year from 1863 to 1886..	CLIX
Summary of state and condition of the national banks during the past year.....	CLXXVII
General index.....	CCXXI
List of States, Territories, and reserve cities.....	CCXXVII
Report of the condition of each national bank on October 7, 1886.....	1

TABLE OF CONTENTS.

(A full index will be found at page 365 of this volume.)

REPORT.

	Page.
Report submitted to Congress.....	1
Requirements of section 333, Revised Statutes of the United States, in detail, as to Comptroller's report.....	1
Summary of the state and condition of every national bank reporting during the year.....	2
Statement of national banks closed during the year.....	3
Suggestions as to amendments to the laws by which the system may be improved.....	4
New national-bank code.....	12
Legal decisions affecting organization, operations, and dissolution of national banks.....	38
Reference to digest of national-bank cases in the Appendix.....	38
Suggestion as to interstate commercial code.....	38
State banks, savings banks, private banks, and loan and trust companies.....	38
Resources, liabilities, and condition thereof.....	40-44
Distribution, number, and average par value of shares of stock.....	45
Names and compensation of officers and clerks in the office of the Comptroller of the Currency.....	46
Organization and expenses of the office.....	47, 48
Number and value of items representing clerical work in the office.....	49
Comparative statement of the number of banks organized, and number and compensation of officers and clerks.....	50
Number of national banks organized in each State and Territory during the year, with capital, bonds, and circulation.....	51
Statement of banks failed during the year, their capital, surplus, and liabilities.....	52
Causes of failure.....	52-55
Organization of national banks.....	55
Conversion of State banks.....	56, 57
Number of national banks of primary organization, number in voluntary liquidation, and number insolvent.....	58
Extension of corporate existence of national banks.....	59-61
Table showing distribution of national-bank stock.....	62-65
Circulating notes.....	66
Minimum of bonds required by going banks.....	66
Minimum of bonds and maximum of circulation.....	66
Bonds deposited and minimum required, and percentage of excess deposited by banks organized since July 1, 1882.....	66
Interest-bearing funded debt of the United States, and amount held by national banks.....	67, 68
Course of redemption of 3 per cent. bonds.....	69-72
Security for circulating notes.....	73
United States bonds of all classes held.....	73
Comparison of amounts for five years.....	73
Decrease in national-bank circulation.....	74
Number and capital of national banks by geographical divisions, bonds deposited, minimum, excess, and percentages.....	75
Increase and decrease in capital and circulation.....	76
Banks without circulation.....	76
Dissolution.....	77
Number of banks which have passed into voluntary liquidation and into the hands of receivers.....	77
Banks closed during the year.....	77
Inactive receiverships.....	77, 78
Dividends paid to creditors of insolvent national banks during past year.....	79
Amounts collected from assessments on shareholders.....	79

	Page
Issues and redemptions during the year.....	80
Additional circulation on bonds.....	81
Issues of national-bank notes.....	82
Process of redemption of national-bank notes.....	82
Five per cent. redemption fund.....	83
Receipts and deliveries by national-bank redemption agency.....	84, 85
Amount and mode of payment of national-bank notes redeemed.....	86
Redemption of circulation of insolvent national banks.....	87
Lawful money deposited.....	88
National-bank notes received monthly for redemption by Comptroller of the Currency.....	89
Amount destroyed yearly since establishment of the system.....	89
Supervision of national banks.....	90
Powers of the Comptroller of the Currency, and recommendations.....	90-92
Examinations of national banks, and areas covered by individual examiners.....	92
Reports of national banks, and treatment by office.....	93
Compendium of capital, surplus, undivided profits, circulation, bonds, deposits, loans and dis- counts, specie, etc., 1866-1887.....	93
Classification of loans in reserve cities.....	94
In New York City for five years.....	95
Twenty-five cities having largest amount of capital.....	96
Provisions of law governing reserve.....	96-100
Amount of reserve, and ratio of deposits, New York City, reserve cities, and States and Territo- ries.....	100, 101
Clearing-house transactions.....	102
Kinds of money, and amount used in settlement of balances.....	104
New York Clearing-House transactions for thirty-four years.....	103
Clearing-house transactions of the assistant treasurer of the United States in New York.....	103
Comparative statements of clearing-houses in the United States.....	104, 105
Movement of reserve, weekly, in New York City.....	106
Increase and decrease in exchanges and balances of the clearing-houses of the United States.....	107
Duties, assessments, and redemption charges.....	107
State taxation of national banks.....	108
Recent decision of the Supreme Court of the United States.....	109-118
Conclusion.....	118-128

APPENDIX.

Contents of digest of national-bank cases.....	131
Digest.....	133
Digest of recent decisions in banking law.....	155
Propositions to amend existing law for improvement in system received from various sources..	165
Estimated population of each State and Territory, aggregate capital, surplus, undivided profits, and individual deposits of national and other banks June 1, 1887, and per-capita averages of resources.....	175
Number of banks organized, in liquidation and in operation, capital, bonds, circulation issued, redeemed, and outstanding.....	176
National-bank currency issued, redeemed, and outstanding.....	177
Number and denominations of national-bank notes issued and redeemed.....	178
Increase or decrease of national-bank circulation.....	180
Additional circulation issued and lawful money deposited to retire circulation.....	181
National-bank notes outstanding, and lawful money on deposit with the Treasurer of the United States.....	182
National banks in States, Territories, and reserve cities, their capital, minimum amount of bonds required by law, bonds held, and circulation outstanding.....	183
National banks in each State, Territory, and reserve city, with capital of \$150,000 and under, and with capital exceeding \$150,000.....	185
Number of national banks in each State, Territory, and reserve city, with a capital of \$250,000 and under, and those with a capital exceeding \$250,000.....	187-189
National banks in voluntary liquidation under sections 5220 and 5221, Revised Statutes.....	191-199
National banks in voluntary liquidation under sections 5220 and 5221, Revised Statutes, for the purpose of organizing new associations.....	200
National banks in liquidation under section 7 of the act of July 12, 1882.....	202
National banks in liquidation under section 7 of the act of July 12, 1882, succeeded by associa- tions with the same or different title.....	203
National banks in the hands of receivers.....	204-210
Liabilities of national banks, and reserve required.....	217-228

TABLE OF CONTENTS.

V

	Page.
Average weekly deposits, circulation, and reserve of national banks in New York City.....	229
State of the lawful-money reserve	230
Dividends and earnings of national banks	234-243
Ratios of dividends and earnings to capital and to capital and surplus	244
Classification of loans and discounts of national banks.....	246
Clearings and balances of banks in New York City.....	247
Abstract of reports of condition of State banks, savings banks, private banks, loan and trust companies, official and unofficial.....	249
Report of condition of the National Savings Bank of the District of Columbia.....	295
Distribution by States, Territories, and geographical divisions, number and average par value of shares of stock of State, savings, private banks, and loan and trust companies.....	296
Aggregate resources and liabilities of national banks from 1863 to 1887.....	299
Summary of the state and condition of national banks on dates of reports during the past year.	319
General index.....	365
Condition of each national bank at close of business October 5, 1887.....	Vol II

TABLE OF CONTENTS.

REPORT.		Page.
Report submitted to Congress		1
Requirements of section 333, Revised Statutes of the United States, in detail, as to Comptroller's report.....		1
Summary of the state and condition of every national bank reporting during the year.....		2
Statement of national banks closed during the year		3
Suggestions as to amendments to the laws by which the system may be improved, and effect of laws regulating interstate commerce.....		4
State banks, savings banks, private banks, and loan and trust companies		16
Resources, liabilities, and condition thereof		18
Names and compensation of officers and clerks in the office of the Comptroller of the Currency.....		25
Organization and expenses of the office		26
Organization of national banks.....		27
Number, capital, bonds, and circulation of banks existing October 31, 1887, and of those organized during the year.....		28
Increase or decrease.....		29-32
National-bank depositaries		32
Amount of bonds transferred from security for national-bank circulation to security for public deposits		33
Bond purchases by the Treasury.....		34
Prices of United States registered bonds during the year		36
Comparative investment value of bonds.....		37
Increase and reduction of capital by national banks		37-39
Converted and original banks		39
National banks of primary organization, number in voluntary liquidation and number insolvent		41
Extension of corporate existence of national banks		42
Distribution of national-bank stock		43-47
Dissolution of national banks		48
Failed during the year.....		48
Causes of failure		49
Dividends paid to creditors of insolvent national banks during the year.....		53
Number, capital, and liabilities of national banks, organized and failed, since establishment of system.....		54
Amount paid to creditors of insolvent national banks.....		54
Amounts collected from assessments on shareholders		54
Inactive receiverships		56
Circulating notes.....		56
Minimum of bond required by going banks.....		57
Maximum circulation		57
Bonds deposited and minimum required, and percentage of excess deposited by banks organized since July 1, 1882.....		57
Interest-bearing funded debt of the United States, and amount held by national banks.....		58
United States bonds of all classes held by the banks.....		59
Comparison of amounts for seven years		59
Decrease in national-bank circulation		60
Number and capital of national banks by geographical divisions, bonds deposited, minimum, excess, and percentages		61
Changes in capital and circulation during past year.....		62

	Page.
Banks without circulation.....	62
Issues and redemptions during the year.....	62
Additional circulation on bonds.....	63
Issues of national-bank notes.....	64
Process of redemption of national-bank notes.....	64
Five per cent. redemption fund.....	64
Receipts and deliveries by national-bank redemption agency.....	65
Amount and mode of payment of national-bank notes redeemed.....	67
Redemption of circulation of insolvent national banks.....	68
Lawful money deposited.....	69
National-bank notes received for redemption by the Treasurer of the United States to date, and amounts received during the past year.....	69
National-bank notes received monthly for redemption by the Comptroller of the Currency....	70
Amount destroyed yearly since establishment of the system.....	70
Supervision of national banks.....	71
Violations of law.....	71
Loans upon security of real estate.....	71
Investment in bonds, stocks, and other securities.....	72
Deficient reserve.....	72
Excessive and unlawful dividends.....	72
Improper reduction of surplus.....	73
Reports of national banks.....	73
Compendium of capital, surplus, undivided profits, circulation, bonds, deposits, loans and discounts, specie, etc., 1866-1888.....	74
Classification of loans in reserve cities.....	75
In New York City for five years.....	76
Amount of reserve, and ratio of deposits, New York City, Chicago, Saint Louis, reserve cities, and States and Territories.....	77
Clearing-house transactions.....	78
Kinds of money and amount used in settlement of balances.....	79
New York Clearing-House transactions for thirty-five years.....	79
Clearing-house transactions of the assistant treasurer of the United States in New York.....	80
Comparative statements of clearing-houses in the United States.....	80
Increase and decrease in exchanges and balances of the clearing-houses of the United States.....	81-83
Movement of reserve, weekly, in New York City.....	84
Duties, assessments, and redemption charges.....	84
Legal decisions construing statutes relating to national banks.....	85
Conclusion.....	96

APPENDIX.

Contents of digest of national-bank cases.....	101
Digest.....	103
Digest of recent decisions in banking law.....	127
Estimated population of each State and Territory, aggregate capital, surplus, undivided profits, and individual deposits of national and other banks, June 30, 1888, and per-capita averages of resources.....	139
Number of banks organized in liquidation and in operation, capital, bonds, circulation issued, redeemed, and outstanding.....	140
National-bank currency issued, redeemed, and outstanding.....	141
Number and denominations of national-bank notes issued and redeemed.....	142
Increase or decrease of national-bank circulation.....	144
Additional circulation issued and lawful money deposited to retire circulation.....	145
National-bank notes outstanding, and lawful money on deposit with the Treasurer of the United States.....	146
National banks in States, Territories, and reserve cities, their capital, minimum amount of bonds required by law, bonds held, and circulation outstanding.....	147
National banks in each State, Territory, and reserve city with capital of \$150,000 and under, and increase or decrease during past year.....	149
National banks in each State, Territory, and reserve city with capital exceeding \$150,000, and increase or decrease during past year.....	151
National banks in voluntary liquidation under sections 5220 and 5221 Revised Statutes.....	153-161
National banks in voluntary liquidation under sections 5220 and 5221 Revised Statutes for the purpose of organizing new associations.....	162
National banks in liquidation under section 7 of the act of July 12, 1882.....	164

TABLE OF CONTENTS.

V

	Page.
National banks in liquidation under section 7 of the act of July 12, 1882, succeeded by associations with the same or different title.....	165
National banks in the hands of receivers.....	166-179
Liabilities of national banks, and reserve required.....	180-197
Amount of each kind of coin held by the national banks.....	198
Earnings and dividends of national banks.....	202-211
Ratios of dividends and earnings to capital and to capital and surplus.....	212
Classification of loans and discounts of national banks.....	214
Clearings and balances of banks in New York City.....	215
Abstract of reports of condition of State banks, savings banks, private banks, loan and trust companies, official and unofficial.....	216
Report of the condition of the National Savings Bank of the District of Columbia.....	238
Aggregate resources and liabilities of national banks from 1863 to 1888.....	239
Summary of the state and condition of national banks on dates of reports during past year ...	259
General index.....	331
Condition of each national bank at close of business October 4, 1888.....	Vol. II

11028—CUR 88—II

TABLE OF CONTENTS.

	Page.
Report submitted to Congress	3
Operations under the national banking system during the past year.....	3
Statement of national banks organized during the year.....	4
States leading in numerical accessions	5
Number and capital of banks organized and closed since establishment of system.....	5
Suggestions in respect to the perpetuity of the system	6
Effect of the establishment of the system upon Government securities	7
A uniform currency provided.....	9
Effect upon discount and exchanges	10
Effect upon rates of interest	11
Increased security of the Union.....	13
Investment value of Government bonds	16
Suggestions as to relief necessary to the welfare of the system.....	16
Excess of bonds now held by the banks	18
Reduction of duty on circulation.....	18
Comparative statements of the national banks for six years.....	19
Resources and liabilities at close of business September 30, 1889.....	20
Highest and lowest point, resources and liabilities.....	21
Suburban banks contiguous to reserve cities	21
Organization of national banks in the Indian Territory.....	22
Statement of national banks closed during the year.....	24
Original and converted banks	25
Shareholders of national banks	25
State taxation of national banks.....	25
Extension of corporate existence	29
Circulating notes	31
Decrease of circulation	31
Banks without circulation.....	33
Security for circulation.....	33
Interest-bearing funded debt of the United States and amount held by national banks.....	34
Bonded debt at stated dates.....	35
Market prices of United States bonds.....	36
Investment value for five years	37
Bond purchases by the Treasury	37
Bond withdrawals by national banks	38
Issues and redemption of circulating notes.....	38
Additional circulation issued and retired during the year.....	40
National-bank notes received for redemption during the year	41
National-bank notes received and destroyed yearly since establishment of the system	42
Notes of banks reducing circulation, and of failed and liquidating banks	42
Duty, redemption charges, and assessments	43
Amounts collected during past year	43
Lost or unredeemed notes and percentage of redemption.....	43
Notes of State banks and percentage of redemption.....	44
Plates and dies.....	48
Loans in central reserve cities, other reserve cities, and country	48
Loans when reserve is insufficient	52
Semi-annual publication of reports of condition.....	53
Examiners of national banks	54
Legal decisions	57
National banks in voluntary liquidation.....	58

	Page.
Power of the courts to appoint receivers for national banks in voluntary liquidation	59
Receiverships	62
Dividends paid to creditors of failed banks	67
Inactive receiverships	68
Transactions of the clearing-house associations	69
State, savings, private banks, loan and trust companies	75
Conclusion	81

APPENDIX.

Names and compensation of officers and clerks	85
Expenses of the office for the fiscal year	86
Index to digest of decisions of the courts in cases affecting national banks	87
Digest	89
National banks organized, in liquidation, and in operation, with capital, bonds, and circulation, October 31, 1889	114
Authorized capital stock each month from January 1, 1874, to November 1, 1889, with amount of bonds, circulation, and lawful money deposited for redemptions	115
Summary of the state and condition of national banks reporting during the year ended September 30, 1889	118
Comparative statement of the national banks for twenty years from 1864	119
National gold bank notes issued, redeemed, and outstanding	120
National-bank notes issued during the year	120
National-bank notes issued, redeemed, and outstanding, by denominations, since the establishment of the system	121
Increase or decrease in capital, bonds, and circulation of all national banks, with net decrease, October 31, 1889	124, 128
Additional circulation issued and lawful money deposited to October 31, 1889	129
National-bank notes outstanding and the amount and kind of United States bonds on deposit ..	130
Increase or decrease of circulation quarterly and for the year ended October 31, 1889	131
Minimum amount of bonds required and the amount actually held October 31, 1889	132
National banks with capital of \$150,000, under and over, and the increase or decrease of capital during the year	134, 136
Classification of loans and discounts	138
Movement of reserve weekly in New York City	139
Lawful money reserve	140
Ratios of capital and surplus to earnings and dividends	142
Liabilities and required reserve	144
State of the lawful money reserve from 1883	146
Abstract of earnings and dividends	148, 155
Amounts of coin and coin certificates held in 1888, 1889	150
Earnings and dividends for semi-annual periods	159
Reserve held and classification by geographical divisions	161
Deposits, circulation, and reserve of national banks in New York City by months	171
Clearings and balances of banks in New York City	172
Movement of reserve of national banks in New York City for thirteen years	173
Distribution of stock of national banks in geographical divisions, and by whom held	174
Conversion of State banks	178
National banks in voluntary liquidation under sections 5220 and 5221, Revised Statutes	180
National banks in voluntary liquidation for the purpose of reorganization	190
National banks in liquidation under section 7 of the act of July 12, 1882	192
National banks in liquidation succeeded by associations with same or different titles	193
National banks in the hands of receivers	194, 207
Estimated population of each State and Territory, with capital, surplus, deposits, etc., of all banks	208
Abstract of reports of condition of State banks, loan and trust companies, savings and private banks	209
Report of the condition of the National Savings Bank of the District of Columbia	225
Aggregate resources and liabilities of national banks from 1863 to 1889	231
Summary of the state and condition of national banks on dates of report during past year	251
General index	297
Condition of each national bank at close of business, September 30, 1889	Vol. II